



PAK ELEKTRON LIMITED

Head Office: : 14-Km, Ferozpur Road, Lahore-54760 Pakistan
G.P.O. Box No. 1614, Lahore - Pakistan.
Tel: : (+92 42) 35920151-9
Facsimile: : (+92 42) 35920150
Website: : www.pel.com.pk

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of Shareholders of **Pak Elektron Limited** ("Company") will be held on June 21, 2023 at 11:00 A.M. at Factory Premises, 14-K.M. Ferozpur Road, Lahore to transact the following business: -

Ordinary Business:

1. To confirm the minutes of Annual General Meeting held on April 27, 2023.

Special Business:

2. To consider and if thought fit approve an increase in the Authorized Share Capital of the Company and for this purpose pass the following resolutions as Special Resolution, with or without any amendment and to approve the consequent amendments in the Memorandum and Articles of Association of the Company, subject to requisite approval, if any:

"RESOLVED that the Authorized Share Capital of the Company be increased from Rs. 11,000,000,000 divided into 1,000,000,000 ordinary shares of Rs. 10/- each, 100,000,000 preference shares of Rs. 10 each to Rs. 35,000,000,000 divided into 3,400,000,000 ordinary shares of Rs. 10/- each and 100,000,000 preference shares of Rs. 10 each.

FURTHER RESOLVED that the existing Clause 5 of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and are hereby altered and be read as under:

Clause 5 of the Memorandum of Association

5. The Authorized Share Capital of the Company is Rs. 35,000,000,000 (Rupees Thirty Five billion only) divided into 3,400,000,000 ordinary shares of Rs. 10/- each and 100,000,000 preference shares of Rs. 10/- each having such preferential, deferred, qualified or special rights, privileges, or conditions as provided in the Articles of Association of the Company, or in accordance with the Companies Act, 2017. The Company shall have the power to: (i) vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2017 and the Articles of Association of the Company; (ii) to increase and/or reduce the capital and to divide shares in the capital into several classes;





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and (iii) to consolidate or subdivide the shares and to issue shares of higher or lower denominations.

Article 4 of the Articles of Association

4. **Share Capital:** The Authorized Share Capital of the Company is Rs. 35,000,000,000 (Rupees Thirty Five Billion Only) divided into 3,400,000,000 Ordinary Shares of Rs. 10/- each and 100,000,000 Preference Shares of Rs 10/- each further subdivided into 62,500,000 Class A Preference Shares of Rs. 10 each and 37,500,000 Class B Preference Shares of Rs. 10 each and comprising Redeemable or Non-Redeemable, Cumulative or Non-Cumulative, Convertible or Non-Convertible with attached thereto respectively such preferential, deferred, qualified or special rights, privileges, or conditions as provided in the Articles, or in accordance with the Companies Act, 2017.

“RESOLVED FURTHER THAT the Chief Executive and Company Secretary (“Authorized Officers”) be and are hereby jointly and/or severally authorized to do all acts, deeds and things, take any or all necessary actions including appointment of consultant(s)/advisers and to complete all legal formalities and file all necessary documents to SECP, Stock Exchange and CDC as may be necessary or incidental for the purpose of implementing the aforesaid resolution.

RESOLVED FURTHER THAT that all actions hereto taken and/or to be taken by and on behalf of the Company by any of the Authorized Officers in terms of these resolution be and are hereby ratified and confirmed by the Company.

3. Any other business with the permission of the Chair.

A statement under Section 134(3) of the Companies Act, 2017 pertaining to the special business is being sent to the shareholders along with this Notice.

Lahore: May 31, 2023

By Order of the Board

M. Omer Farooq
Company Secretary





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NOTES:

1. Share Transfer Books of the Company will remain closed from June 14, 2023 to June 21, 2023 (both days inclusive). Physical transfers/CDS Transactions IDs received in order at Company registrar office M/s Corplink (Pvt.) Limited Wings Arcade, 1-K, Commercial Model Town, Lahore on or before June 13, 2023 will be treated in time.
2. A member entitled to attend and vote at this Meeting may appoint another Member as proxy. Proxies in order to be effective, must be received at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore the Registered Office of the Company not later than forty-eight hours before the time of the meeting and must be duly stamped, signed and witnessed.
3. Members whose shares are deposited with Central Depository System are requested to bring their original National Identity Cards or original Passports along with their Account Numbers in Central Depository System for attending the meeting.
4. Members are requested to notify the Company change in their addresses, if any.

5. ELECTRONIC VOTING

- a. In accordance with the Companies (Postal Ballot) Regulation, 2018, (the "Regulations") the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for, inter alia, all businesses classified as special business under the Companies Act, 2017 in the manner and subject to conditions contained in the Regulations,
- b. Detail of E-Voting facility will be shared through e-mail with those members of the company who have valid cell numbers / e-mail addresses available in the Register of Members of the Company by the end of business on June 13, 2023 by Corplink (Private) Limited being the e voting service provider.
- c. Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- d. Members shall cast vote online from June 18, 2023 9:00 A.M. till June 20, 2023 5:00 P.M. Voting shall close on June 20, 2023 at 5:00 P.M. Once the vote on the resolution has been casted by a Member, he/she shall not be allowed to change it subsequently.

6. PROCEDURE FOR VOTING THROUGH POSTAL BALLOT

- a. Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper is annexed to this notice and





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the same is also available on the Company's website [www.pel.com.pk] to download.

- b. The members must ensure that the duly filled and signed ballot paper, along with a copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at the Company's registered address, or email one day before the EOGM, i.e., on June 20, 2023 before 5:00 P.M. A postal ballot received after this time / date shall not be considered for voting. The signature on the Ballot Paper shall match with signature on the CNIC.

7. Replacement Of Physical Shares Into CDC Account

Members, who hold physical shares, are advised to convert their shares into electronic form in terms of section 72 of the Companies Act, 2017.

8. Participation in the AGM through Video link Facility

The SECP through its Circular No. 4 dated February 15, 2021 & Circular No. 6 dated March 03, 2021 has directed listed companies to arrange participation of shareholders in Annual General Meeting through Video Link Facility in addition to allowing physical attendance by the members. The members who are willing to attend and participate in the AGM can do so through video-link via smartphones, computers, tablets, etc. To attend the AGM through video-link, members are requested to get their following particulars registered by sending an email or WhatsApp at the number/address given below, at least 48 hours before the time of the AGM, and download video-link from <https://zoom.us/download>.

Name	Folio/CDS Account No.	CNIC No	Cell phone	Email

Signature of Member

WhatsApp	Email
0346-4442501	Omer.farooq@saigols.com

Upon receipt of requests, the video-link login credentials will be shared with the interested shareholders on their email addresses or WhatsApp messages. The members can send their comments/suggestions related to the agenda items of the meeting through the above-mentioned means.



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STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts concerning the special business to be transacted at the Extraordinary General Meeting of the Company to be held on June 21, 2023.

Increase in Authorized Share Capital of the Company and consequent amendment in Memorandum & Articles of Association of the Company;

In order to cater for future increase paid up Capital, the Authorized Capital needs to be enhanced. In light of the same and for future potential issuance of shares, the Company seeks to increase its Authorized Share Capital from Rs. 11,000,000,000 divided into 1,000,000,000 ordinary shares of Rs.10/- each and 100,000,000 preference shares of Rs. 10 each to Rs. 35,000,000,000 divided into 3,400,000,000 ordinary shares of Rs.10/- each and 100,000,000 preference shares of Rs. 10/- each and make necessary amendments to Memorandum and Article of Association of the Company.

Existing Clause 5 of the Memorandum of Association

The Authorized Share Capital of the Company is Rs. 11,000,000,000 (Rupees Eleven billion only) divided into 1,000,000,000 ordinary shares of Rs. 10 each and 100,000,000 preference shares of Rs. 10/- each having such preferential, deferred, qualified or special rights, privileges, or conditions as provided in the Articles of Association of the Company, or in accordance with the Companies Act, 2017. The Company shall have the power to: (i) vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2017 and the Articles of Association of the Company; (ii) to increase and/or reduce the capital and to divide shares in the capital into several classes; and (iii) to consolidate or subdivide the shares and to issue shares of higher or lower denominations.

Proposed Clause 5 of the Memorandum of Association

The Authorized Share Capital of the Company is Rs. 35,000,000,000 (Rupees Thirty Five billion only) divided into 3,400,000,000 ordinary shares of Rs. 10/- each and 100,000,000 preference shares of Rs. 10/- each having such preferential, deferred, qualified or special rights, privileges, or conditions as provided in the Articles of Association of the Company, or in accordance with the Companies Act, 2017. The Company shall have the power to: (i) vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2017 and the Articles of Association of the Company; (ii) to increase and/or reduce the capital and to divide shares in the capital into several classes; and (iii) to consolidate or subdivide the shares and to issue shares of higher or lower denominations.





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Existing Article 4 of the Articles of Association

Share Capital: The Authorized Share Capital of the Company is Rs. 11,000,000,000 (Rupees Eleven Billion Only) divided into 1,000,000,000 Ordinary Shares of Rs. 10/- each and 100,000,000 Preference Shares of Rs 10/- each further subdivided into 62,500,000 Class A Preference Shares of Rs. 10 each and 37,500,000 Class B Preference Shares of Rs. 10 each and comprising Redeemable or Non-Redeemable, Cumulative or Non-Cumulative, Convertible or Non-Convertible with attached thereto respectively such preferential, deferred, qualified or special rights, privileges, or conditions as provided in the Articles, or in accordance with the Companies Act, 2017.

Proposed Article 4 of the Articles of Association

Share Capital: The Authorized Share Capital of the Company is Rs. 35,000,000,000 (Rupees Thirty Five Billion Only) divided into 3,400,000,000 Ordinary Shares of Rs. 10/- each and 100,000,000 Preference Shares of Rs 10/- each further subdivided into 62,500,000 Class A Preference Shares of Rs. 10 each and 37,500,000 Class B Preference Shares of Rs. 10 each and comprising Redeemable or Non-Redeemable, Cumulative or Non-Cumulative, Convertible or Non-Convertible with attached thereto respectively such preferential, deferred, qualified or special rights, privileges, or conditions as provided in the Articles, or in accordance with the Companies Act, 2017.



PAK ELEKTRON LIMITED

Registered Office: 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore

Tel: 042-35920151-59 Website: www.pel.com.pk

E-mail: chairman@pel.com.pk



BALLOT PAPER FOR VOTING THROUGH POST

For poll at the Extraordinary General Meeting of Pak Elektron Limited to be held on Wednesday, June 21, 2023 at Factory Premises, 14-KM, Ferozepur Road, Lahore.

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: omer.farooq@saigols.com

Name of shareholder/joint shareholders	
Registered Address	
Folio No. / CDC Participant / Investor ID with sub-account No	
Number of shares held	
CNIC, NICOP/Passport No. (in case of foreigner) (Copy to be attached)	
<u>Additional Information and enclosures</u> (In case of representative of body corporate, corporation and Federal Government.)	
Name of Authorized Signatory:	
CNIC, NICOP/Passport No. (In case of foreigner) of Authorized Signatory - (Copy to be attached)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (√) mark in the appropriate box below (delete as appropriate);

Special Resolutions	
<p>To consider and if thought fit approve an increase in the Authorized Share Capital of the Company and for this purpose pass the following resolutions as Special Resolution, with or without any amendment and to approve the consequent amendments in the Memorandum and Articles of Association of the Company, subject to requisite approval, if any:</p> <p>“RESOLVED that the Authorized Share Capital of the Company be increased from Rs. 11,000,000,000 divided into 1,000,000,000 ordinary shares of Rs. 10/- each, 100,000,000 preference shares of Rs. 10 each to Rs. 35,000,000,000 divided into 3,400,000,000 ordinary shares of Rs. 10/- each and 100,000,000 preference shares of Rs. 10 each.</p> <p>FURTHER RESOLVED that the existing Clause 5 of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and are hereby altered and be read as under:</p> <p>Clause 5 of the Memorandum of Association</p> <p>5. The Authorized Share Capital of the Company is Rs. 35,000,000,000 (Rupees Thirty Five billion only) divided into 3,400,000,000 ordinary shares of Rs. 10/- each and 100,000,000 preference shares of Rs. 10/- each having such preferential, deferred, qualified or special rights, privileges, or conditions as provided in the Articles of Association of the Company, or in accordance with the Companies Act, 2017. The Company shall have the power to: (i) vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2017 and the Articles of Association of the Company; (ii) to increase and/or reduce the capital and to divide shares in the capital into several classes; and (iii) to consolidate or subdivide the shares and to issue shares of higher or lower denominations.</p> <p>Article 4 of the Articles of Association</p> <p>4. Share Capital: The Authorized Share Capital of the Company is Rs. 35,000,000,000 (Rupees Thirty Five Billion Only) divided into 3,400,000,000 Ordinary Shares of Rs. 10/- each and 100,000,000 Preference Shares of Rs 10/- each further subdivided into 62,500,000 Class A Preference Shares of Rs. 10 each and 37,500,000 Class B Preference Shares of Rs. 10 each and comprising Redeemable or Non-Redeemable, Cumulative or Non-Cumulative, Convertible or Non-Convertible with attached thereto respectively such preferential, deferred, qualified or special rights, privileges, or conditions as provided in the Articles, or in accordance with the Companies Act, 2017.</p> <p>“RESOLVED FURTHER THAT the Chief Executive and Company Secretary (“Authorized Officers”) be and are hereby jointly and/or severally authorized to do all acts, deeds and things, take any or all necessary actions including appointment of consultant(s)/advisers and to complete all legal formalities and file all necessary documents to SECP, Stock Exchange and CDC as may be necessary or incidental for the purpose of implementing the aforesaid resolution.</p> <p>RESOLVED FURTHER THAT that all actions hereto taken and/or to be taken by and on behalf of the Company by any of the Authorized Officers in terms of these resolution be and are hereby ratified and confirmed by the Company.</p>	

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1	Special Resolution as per Agenda # 2 (as given above)			

Signature of shareholder(s)

Place: _____

Date: _____

NOTES:

1. Dully filled postal ballot should be sent to chairman Mr. M. Naseem Saigol, Chairman of the Company, at 14-KM, Ferozepur Rd Lahore.
2. Copy of CNIC, NICOP/Passport No. (In case of foreigner) should be enclosed with the postal ballot form
3. Postal ballot forms should reach chairman of the meeting till 5:00 p.m. June 20, 2023. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC, NICOP/Passport (In case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.