

# Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (“AGM”) of TPL Trakker Limited (“Company”) will be held on Monday, October 23, 2023 at 11.30 a.m. at PSX Auditorium, Stock Exchange Road, Stock Exchange Road Karachi, to transact the following business:

## ORDINARY BUSINESS:

1. To approve the minutes of the Annual General Meeting held on October 24, 2022.

**“RESOLVED THAT** the minutes of Annual General Meeting of TPL Trakker Limited held on October 24, 2022 at 11:00 am be and are hereby approved.”

2. To receive, consider and adopt the Annual Standalone and Consolidated Audited Financial Statements of the Company together with the Directors’, Auditors’ and Chairman’s Review Report thereon for the year ended June 30, 2023.

**“RESOLVED THAT** the Annual Audited Financial Statements of TPL Trakker Limited, together with the Chairman’s Review Report, Directors’ and Auditors’ Report thereon for the year ended 30 June 2023 be and are hereby approved.”

3. To appoint Auditors for the year ending June 30, 2024 and fix their remuneration. M/s. BDO Ebrahim & Co., Chartered Accountants retire and being eligible, have offered themselves for re-appointment.

**“RESOLVED THAT** M/s. BDO Ebrahim & Co., Chartered Accountants be and are hereby appointed as Auditors of M/s. TPL Trakker Limited on the basis of consent received from them, at a fee mutually agreed for the period ending June 30, 2024.”

## SPECIAL BUSINESS:

4. To consider and, if thought fit, pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017, to authorize the Company for renewal of advance up to Rs.700 million to the ultimate parent company, TPL Holdings (Pvt.) Limited.

**“RESOLVED THAT** pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to renew advance up to Rs.700 million to TPL Holdings (Pvt.) Limited.”

5. To consider and if thought fit, to pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017 to authorize the Company for renewal of advance of enhanced amount of Rs.400 million to the subsidiary company, Trakker Middle East L.L.C.

**“RESOLVED THAT** pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to renew advance of enhanced amount of Rs.400 million to the subsidiary company i.e. Trakker Middle East L.L.C.”

6. To consider and, if thought fit, pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017, to authorize the Company for renewal of advance and/or equity investment up to Rs.100 million to the associated company, TPL Tech Pakistan (Pvt.) Limited.

**“RESOLVED THAT** pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to renew advance and/or make equity investment up to Rs.100 million to TPL Tech Pakistan (Pvt.) Limited.”

7. To consider and, if thought fit, pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017, to authorize the Company for renewal of advance up to Rs.20 million to the associated company, TPL Properties Limited.

**“RESOLVED THAT** pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to renew advance up to Rs.20 million to TPL Properties Limited.”

8. To consider and if thought fit, to pass with or without modification, special resolution in terms of Section 199 of the Companies Act 2017 to authorize the Company to make an equity investment of up to Rs. 800 Million in associated company, Astra Location Services (Private) Limited.

**“RESOLVED THAT** pursuant to Section 199 of the Companies Act 2017, the Company be and is hereby authorized to make an equity investment of up to Rs. 800 Million in associated company, Astra Location Services (Private) Limited.

9. To consider and if thought fit, to pass the following resolution in pursuance of S.R.O. 389 (I)/2023 dated March 21, 2023 issued by the Securities and Exchange Commission of Pakistan (“the SECP”), to authorize the Company to circulate the annual audited financial statements to its members through QR enabled code and weblink.

**“RESOLVED THAT** pursuant to S.R.O. 389 (I)/2023 of the SECP, the Company be and is hereby authorized to circulate the annual report, including the annual audited financial statements, auditor's report, Directors' report, Chairman's review report and other reports contained therein, to its members through QR enabled code and weblink, and that the practice of circulation of the annual report through CD/USB be discontinued.”

10. To consider and if thought fit to pass with or without modification(s), the following resolutions as special resolutions to offer, issue and allot shares under TPL Trakker Limited Employee Stock Option Scheme 2020 (the ESOP Scheme).

**“RESOLVED THAT** pursuant to section 83A of the Companies Act, 2017(the Act) read along with regulation 7 of the Companies (Further Issue of Capital) Regulations, 2020 (the regulations) and Memorandum and Articles of Association of the Company, approval of the members be and is hereby accorded to the Board of Directors of the Company, subject to any amendments that may be required by the Securities and Exchange Commission of Pakistan (the SECP), to issue, offer and allot to eligible employees of the Company, options exercisable into equity shares of the Company of nominal value of Rs.10 each up to 2,000,000 shares under TPL Trakker Limited Employee Stock Option Scheme 2020 (the ESOP scheme), at market price as of August 15, 2023 i.e. Rs. 7.69 per share (exercise price) with retrospective effect from July 01, 2023.”

**“RESOLVED FURTHER THAT** pursuant to provision under regulation 7 of the Companies (Further Issue of Capital) Regulations, 2020, the grant of options equal to or exceeding one percent of the issued or paid up capital of the company at the time of grant of options, within one year, to any employee be and is hereby approved.”

*“RESOLVED FURTHER THAT pursuant to provision under regulation 7 of the Companies (Further Issue of Capital) Regulations, 2020, the grant of options to any employee of subsidiary or holding Company be and is hereby approved.”*

*“RESOLVED FURTHER THAT the Board be and is hereby authorized to make modifications in the Scheme including in any ancillary documents thereto, as it may deem fit, from time to time in its absolute discretion in conformity with the provisions of the Act, the regulations, the memorandum of association and articles of association of the Company and any other applicable laws.”*

## Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

### Agenda Items No. 04 to 08:

#### **Renewal of advance of PKR 700 Million to TPL Holdings (Pvt.) Limited:**

The Company is desirous to renew advances made to TPL Holdings (Pvt.) Limited. The renewal of advance has been recommended by the Board of Directors of the Company in its meeting held on September 12, 2023.

The information required to be annexed to the Notice by Notification No. S. R. O. 1240(I)/2017 dated December 06, 2017 is set out below:

| S. No.                              | Requirement  | Information   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
|-------------------------------------|--|---|---------------|--------|--------------------|---------------|--------------|---------------|---------------------|----------------------|--------------------------|----------------------|------------------------|--|-----------------|------------|-----------------|------------|--------------------|-------------|---------------------------|-------------|---------------|--|------------------------|--|-------------------------------------|-------------|-------------------|---------------|------------------------|---------------|----------|-----------|------------------------------|----------------------|
| i.                                  | Name of the associated company or associated undertaking               | TPL Holdings (Pvt.) Limited   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| ii.                                 | Basis of relationship  | Ultimate parent company   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| iii.                                | Earnings per share for the last three years of the Associated Company  | 2022: (34.91), 2021: (29.27), 2020: (41.45)   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| iv.                                 | Break-up value per share, based on latest audited financial statements | PKR 190.85 per share  |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| v.                                  | Financial position of the associated company                           | <p>The extracts of the reviewed balance sheet and profit and loss account of the ultimate parent company as at and for the period ended June 30, 2022 is as follows:</p> <table border="1"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>1,792,483,216</td> </tr> <tr> <td>Other assets</td> <td>1,629,047,529</td> </tr> <tr> <td><b>Total Assets</b></td> <td><b>3,421,530,746</b></td> </tr> <tr> <td><b>Total Liabilities</b></td> <td><b>2,701,187,471</b></td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>37,744,000</td> </tr> <tr> <td>Capital Reserve</td> <td>10,742,480</td> </tr> <tr> <td>Accumulated (loss)</td> <td>671,856,794</td> </tr> <tr> <td>Other component of equity</td> <td>720,343,275</td> </tr> <tr> <td><b>Equity</b></td> <td></td> </tr> <tr> <td><b>Profit and Loss</b></td> <td></td> </tr> <tr> <td>Profit before interest and taxation</td> <td>154,265,983</td> </tr> <tr> <td>Financial charges</td> <td>(285,911,701)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>(131,645,718)</td> </tr> <tr> <td>Taxation</td> <td>(108,884)</td> </tr> <tr> <td><b>(Loss) after taxation</b></td> <td><b>(131,754,602)</b></td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 1,792,483,216 | Other assets | 1,629,047,529 | <b>Total Assets</b> | <b>3,421,530,746</b> | <b>Total Liabilities</b> | <b>2,701,187,471</b> | <i>Represented by:</i> |  | Paid up capital | 37,744,000 | Capital Reserve | 10,742,480 | Accumulated (loss) | 671,856,794 | Other component of equity | 720,343,275 | <b>Equity</b> |  | <b>Profit and Loss</b> |  | Profit before interest and taxation | 154,265,983 | Financial charges | (285,911,701) | (Loss) before taxation | (131,645,718) | Taxation | (108,884) | <b>(Loss) after taxation</b> | <b>(131,754,602)</b> |
| Balance Sheet                       | Rupees   |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| Non-current assets                  | 1,792,483,216  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| Other assets                        | 1,629,047,529  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| <b>Total Assets</b>                 | <b>3,421,530,746</b>   |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| <b>Total Liabilities</b>            | <b>2,701,187,471</b>   |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| <i>Represented by:</i>              |  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| Paid up capital                     | 37,744,000   |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| Capital Reserve                     | 10,742,480   |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| Accumulated (loss)                  | 671,856,794  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| Other component of equity           | 720,343,275  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| <b>Equity</b>                       |  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| <b>Profit and Loss</b>              |  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| Profit before interest and taxation | 154,265,983  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| Financial charges                   | (285,911,701)  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| (Loss) before taxation              | (131,645,718)  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| Taxation                            | (108,884)  |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |
| <b>(Loss) after taxation</b>        | <b>(131,754,602)</b>   |   |               |        |                    |               |              |               |                     |                      |                          |                      |                        |  |                 |            |                 |            |                    |             |                           |             |               |  |                        |  |                                     |             |                   |               |                        |               |          |           |                              |                      |

## Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

| vi               | In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:<br><br>a) a description of the project and its history since conceptualization;<br><br>b) starting date and expected date of completion; c) time by which such project shall become commercially operational;<br><br>d) expected return on total capital employed in the project; and<br><br>e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts; | Not Applicable  |                  |                      |                      |                  |   |         |
|------------------|--|---|------------------|----------------------|----------------------|------------------|---|---------|
| vii.             | Maximum amount of investment to be made  | PKR 700,000,000   |                  |                      |                      |                  |   |         |
| viii.            | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;   | The purpose of the investment is to enable TPL Holdings (Pvt.) Limited to meet its operational requirements.  |                  |                      |                      |                  |   |         |
| ix.              | Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-<br><br>(I) justification for investment through borrowings;<br><br>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and   | Own source  |                  |                      |                      |                  |   |         |
|                  | (III) cost benefit analysis;   |   |                  |                      |                      |                  |   |         |
| x.               | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;   | The Agreement was executed between TPL Trakker Limited and TPL Holdings (Private) Limited on September 12, 2023 for the renewal of advance of PKR 700 Million as per the rate given at serial No. XV, repayable as per repayment schedule given at serial No. xxiii of this material fact.<br><br>The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties.<br><br>In case of any dispute the Companies shall first be referred to Arbitration which will be conducted in accordance with the Arbitration Act 1940.   |                  |                      |                      |                  |   |         |
| xi.              | Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration   | The directors of the Company are solely interested to the extent of their directorships and shareholdings in the Company.<br><br>Following are the common directors of TPLH and the Company:<br><table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Name of Director</th> <th style="text-align: center;">Shareholding in TPLT</th> <th style="text-align: center;">Shareholding in TPLH</th> </tr> </thead> <tbody> <tr> <td>Mr. Jameel Yusuf</td> <td style="text-align: center;">1</td> <td style="text-align: center;">388,570</td> </tr> </tbody> </table> | Name of Director | Shareholding in TPLT | Shareholding in TPLH | Mr. Jameel Yusuf | 1 | 388,570 |
| Name of Director | Shareholding in TPLT   | Shareholding in TPLH  |                  |                      |                      |                  |   |         |
| Mr. Jameel Yusuf | 1  | 388,570   |                  |                      |                      |                  |   |         |

## Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

|        |   |  |
|--------|---|--|
| xii.   | In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and  | Please refer to serial No. V of the Statement of Material Facts. No impairment or write-off was undertaken during the year.                              |
| xiii.  | Any other important details necessary for the members to understand the transaction;  | Not applicable   |
| xiv.   | Category-wise amount of investment;   | Not applicable   |
| xv.    | Average borrowing cost of the investing company or in case of absence of borrowing the KIBOR (Karachi Inter Bank Offered Rate) for the relevant period  | The average estimated borrowing cost of the Company is 3 month KIBOR + 3%.   |
| xvi.   | Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;  | Markup to be charged equivalent to the borrowing cost  |
| xvii.  | Particulars of collateral or security to be obtained in relation to the proposed investment;  | Letter of comfort  |
| xviii. | If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and                | None   |
| xix.   | Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.   | The advance and mark-up thereon is adjusted against reimbursable expenses incurred periodically by TPL Holdings (Pvt.) Limited on behalf of the Company. |
| xx.    | Sources of funds from where loans or advances will be given   | Own source   |
|        | Where loans or advances are being granted using borrowed funds:<br>a) justification for granting loan or advance out of borrowed funds;<br>b) detail of guarantees / assets pledged for obtaining such funds, if any; and<br>c) repayment schedules of borrowing of the investing company | Not applicable   |
| xxi.   | Particulars of collateral or security to be obtained in relation to the proposed investment;  | Letter of comfort /The loan is unsecured.  |
| xxii.  | If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable;                    | Not applicable   |
| xxiii. | Repayment schedule and terms of loans or advances to be given to the investee company   | Please refer to serial No. XIX of the Statement of Material Facts.   |

## Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

### **Renewal of advance of enhanced amount of PKR 400 Million to Trakker Middle East LLC:**

The Company is desirous to renew advances and enhancement made to Trakker Middle East LLC. The renewal of advance has been recommended by the Board of Directors of the Company in its meeting held on September 12, 2023.

The information required to be annexed to the Notice by Notification No. S. R. O. 1240(I)/2017 dated December 06, 2017 is set out below:

| S. No.                              | Requirement   | Information  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
|-------------------------------------|---|--|---------------|--------|--------------------|------------|--------------|-------------|---------------------|--------------------|--------------------------|----------------------|------------------------|--|-----------------|-------------|--------------------|------------|--------------------|-----------------|---------------|----------------------|------------------------|--|-------------------------------------|--------------|-------------------|--------------|------------------------|---------------|----------|---|------------------------------|----------------------|
| i.                                  | Name of the associated company or associated undertaking  | Trakker Middle East LLC  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| ii.                                 | Basis of relationship   | Subsidiary   |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| iii.                                | Earnings per share for the last three years of the Associated Company   | 2023: (24,039.81) 2022: (32,020.83) 2021: (19,702.61)  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| iv.                                 | Break-up value per share, based on latest audited financial statements  | PKR (160,919.93) per share   |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| v.                                  | Financial position of the associated company  | <p>The extracts of the reviewed balance sheet and profit and loss account of the associated company as at and for the period ended June 30, 2023 is as follows:</p> <table border="1"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>88,165,557</td> </tr> <tr> <td>Other assets</td> <td>188,234,352</td> </tr> <tr> <td><b>Total Assets</b></td> <td><b>276,399,909</b></td> </tr> <tr> <td><b>Total Liabilities</b></td> <td><b>1,188,815,940</b></td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>441,792,792</td> </tr> <tr> <td>Statutory Reserves</td> <td>88,364,558</td> </tr> <tr> <td>Accumulated (loss)</td> <td>(1,442,573,381)</td> </tr> <tr> <td><b>Equity</b></td> <td><b>(912,416,031)</b></td> </tr> <tr> <td colspan="2"><b>Profit and Loss</b></td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>(86,732,546)</td> </tr> <tr> <td>Financial charges</td> <td>(49,573,149)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>(136,305,695)</td> </tr> <tr> <td>Taxation</td> <td>-</td> </tr> <tr> <td><b>(Loss) after taxation</b></td> <td><b>(136,305,695)</b></td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 88,165,557 | Other assets | 188,234,352 | <b>Total Assets</b> | <b>276,399,909</b> | <b>Total Liabilities</b> | <b>1,188,815,940</b> | <i>Represented by:</i> |  | Paid up capital | 441,792,792 | Statutory Reserves | 88,364,558 | Accumulated (loss) | (1,442,573,381) | <b>Equity</b> | <b>(912,416,031)</b> | <b>Profit and Loss</b> |  | (Loss) before interest and taxation | (86,732,546) | Financial charges | (49,573,149) | (Loss) before taxation | (136,305,695) | Taxation | - | <b>(Loss) after taxation</b> | <b>(136,305,695)</b> |
| Balance Sheet                       | Rupees  |  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| Non-current assets                  | 88,165,557  |  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| Other assets                        | 188,234,352   |  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| <b>Total Assets</b>                 | <b>276,399,909</b>  |  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| <b>Total Liabilities</b>            | <b>1,188,815,940</b>  |  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| <i>Represented by:</i>              |   |  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| Paid up capital                     | 441,792,792   |  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| Statutory Reserves                  | 88,364,558  |  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| Accumulated (loss)                  | (1,442,573,381)   |  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| <b>Equity</b>                       | <b>(912,416,031)</b>  |  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| <b>Profit and Loss</b>              |   |  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| (Loss) before interest and taxation | (86,732,546)  |  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| Financial charges                   | (49,573,149)  |  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| (Loss) before taxation              | (136,305,695)   |  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| Taxation                            | -   |  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| <b>(Loss) after taxation</b>        | <b>(136,305,695)</b>  |  |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |
| vi.                                 | In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:<br>a) a description of the project and its history since | Not Applicable   |               |        |                    |            |              |             |                     |                    |                          |                      |                        |  |                 |             |                    |            |                    |                 |               |                      |                        |  |                                     |              |                   |              |                        |               |          |   |                              |                      |

## Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

|       |  |   |
|-------|--|---|
|       | <p>commenced operations, in addition to the information referred to above, the following further information is also required:</p> <p>a) a description of the project and its history since conceptualization;</p> <p>b) starting date and expected date of completion; c) time by which such project shall become commercially operational;</p> <p>d) expected return on total capital employed in the project; and</p> <p>e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;</p> |   |
| vii.  | Maximum amount of investment to be made  | PKR 400,000,000   |
| viii. | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;   | The purpose of the investment was to enable Trakker Middle East LLC to meet its operational requirements.   |
| ix.   | <p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-</p> <p>(I) justification for investment through borrowings;</p> <p>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and</p> <p>(III) cost benefit analysis;</p>  | Own source  |
| x.    | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;   | <p>The Agreement was executed between TPL Trakker Limited and Trakker Middle East LLC on September 12, 2023 for the renewal of advance of enhancement amount of PKR 400 Million as per the rate given at serial No. XV, repayable as per repayment schedule given at serial No. xxiii of this material fact.</p> <p>The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties.</p> <p>In case of any dispute the Companies shall first be referred to Arbitration which will be conducted in accordance with the Arbitration Act 1940.</p> |



## Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

|       |   |   |
|-------|---|---|
|       | <p>a) a description of the project and its history since conceptualization;</p> <p>b) starting date and expected date of completion; c) time by which such project shall become commercially operational;</p> <p>d) expected return on total capital employed in the project; and</p> <p>e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;</p> |   |
| vii.  | Maximum amount of investment to be made   | PKR 400,000,000   |
| viii. | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;  | The purpose of the investment was to enable Trakker Middle East LLC to meet its operational requirements.   |
| ix.   | <p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-</p> <p>(I) justification for investment through borrowings;</p> <p>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and</p> <p>(III) cost benefit analysis;</p>   | Own source  |
| x.    | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;  | <p>The Agreement was executed between TPL Trakker Limited and Trakker Middle East LLC on September 12, 2023 for the renewal of advance of enhancement amount of PKR 400 Million as per the rate given at serial No. XV, repayable as per repayment schedule given at serial No. xxiii of this material fact.</p> <p>The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties.</p> <p>In case of any dispute the Companies shall first be referred to Arbitration which will be conducted in accordance with the Arbitration Act 1940.</p> |
|       |   | referred to Arbitration which will be conducted in accordance with the Arbitration Act 1940.  |
| xi.   | Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration  | <p>The directors of the Company are solely interested to the extent of their directorships and shareholdings in the Company.</p> <p>There is no common Director</p>   |

## Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

|        |   |  |
|--------|---|--|
| xii.   | In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and  | Please refer to serial No. V of the Statement of Material Facts. No impairment or write-off was undertaken during the year.                          |
| xiii.  | Any other important details necessary for the members to understand the transaction;  | Not applicable   |
| xiv.   | Category-wise amount of investment;   | Not applicable   |
| xv.    | Average borrowing cost of the investing company or in case of absence of borrowing the KIBOR (Karachi Inter Bank Offered Rate) for the relevant period  | 6 month KIBOR + 3%.  |
| xvi.   | Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;  | 6 month KIBOR + 3%.  |
| xvii.  | Particulars of collateral or security to be obtained in relation to the proposed investment;  | Letter of comfort  |
| xviii. | If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and                | None   |
| xix.   | Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.   | The advance and mark-up thereon is adjusted against reimbursable expenses incurred periodically by Trakker Middle East LLC on behalf of the Company. |
| xx.    | Sources of funds from where loans or advances will be given   | Own source   |
|        | Where loans or advances are being granted using borrowed funds:<br>a) justification for granting loan or advance out of borrowed funds;<br>b) detail of guarantees / assets pledged for obtaining such funds, if any; and<br>c) repayment schedules of borrowing of the investing company | Not applicable   |
| xxi.   | Particulars of collateral or security to be obtained in relation to the proposed investment;  | Letter of comfort/The loan is unsecured.   |
| xxii.  | If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable;                    | Not applicable   |
| xxiii. | Repayment schedule and terms of loans or advances to be given to the investee company   | Please refer to serial No. XIX of the Statement of Material Facts.   |

## Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

### **Renewal of advance and / or equity investment up to PKR 100 Million to TPL Tech Pakistan (Pvt.) Limited:**

The Company is desirous to renew advances made to TPL Tech Pakistan (Pvt.) Limited and / or invest into equity of up to PKR 100 Million. These has been recommended by the Board of Directors of the Company in its meeting held on September 12, 2023.

The information required to be annexed to the Notice by Notification No. S. R. O. 1240(I)/2017 dated December 06, 2017 is set out below:

| S. No.                              | Requirement  | Information  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
|-------------------------------------|--|--|---------------|--------|--------------------|---|--------------|----|---------------------|----|--------------------------|------------|------------------------|--|-----------------|-----|-----------------|---|--------------------|--------------|---------------|--------------|------------------------|--|-------------------------------------|----------|-------------------|-------------|------------------------|-------------|----------|---|-------------------------------------|-------------|
| i.                                  | Name of the associated company or associated undertaking   | TPL Tech Pakistan (Pvt.) Limited   |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| ii.                                 | Basis of relationship  | Associated Company   |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| iii.                                | Earnings per share for the last three years of the Associated Company  | 2022: (533,708) 2021: (630,388) 2020: (2,509,074)  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| iv.                                 | Break-up value per share, based on latest audited financial statements   | PKR (160,919.93) per share   |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| v.                                  | Financial position of the associated company   | <p>The extracts of the reviewed balance sheet and profit and loss account of the associated company as at and for the period ended June 30, 2022 is as follows:</p> <table border="1"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>0</td> </tr> <tr> <td>Other assets</td> <td>18</td> </tr> <tr> <td><b>Total Assets</b></td> <td>18</td> </tr> <tr> <td><b>Total Liabilities</b></td> <td>59,762,875</td> </tr> <tr> <td colspan="2"><i>Represented by:</i></td> </tr> <tr> <td>Paid up capital</td> <td>100</td> </tr> <tr> <td>Capital Reserve</td> <td>0</td> </tr> <tr> <td>Accumulated (loss)</td> <td>(59,762,957)</td> </tr> <tr> <td><b>Equity</b></td> <td>(59,762,857)</td> </tr> <tr> <td colspan="2"><b>Profit and Loss</b></td> </tr> <tr> <td>(Loss) before interest and taxation</td> <td>(59,205)</td> </tr> <tr> <td>Financial charges</td> <td>(5,277,873)</td> </tr> <tr> <td>(Loss) before taxation</td> <td>(5,337,078)</td> </tr> <tr> <td>Taxation</td> <td>-</td> </tr> <tr> <td><b>Profit/(Loss) after taxation</b></td> <td>(5,337,078)</td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 0 | Other assets | 18 | <b>Total Assets</b> | 18 | <b>Total Liabilities</b> | 59,762,875 | <i>Represented by:</i> |  | Paid up capital | 100 | Capital Reserve | 0 | Accumulated (loss) | (59,762,957) | <b>Equity</b> | (59,762,857) | <b>Profit and Loss</b> |  | (Loss) before interest and taxation | (59,205) | Financial charges | (5,277,873) | (Loss) before taxation | (5,337,078) | Taxation | - | <b>Profit/(Loss) after taxation</b> | (5,337,078) |
| Balance Sheet                       | Rupees   |  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| Non-current assets                  | 0  |  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| Other assets                        | 18   |  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| <b>Total Assets</b>                 | 18   |  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| <b>Total Liabilities</b>            | 59,762,875   |  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| <i>Represented by:</i>              |  |  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| Paid up capital                     | 100  |  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| Capital Reserve                     | 0  |  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| Accumulated (loss)                  | (59,762,957)   |  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| <b>Equity</b>                       | (59,762,857)   |  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| <b>Profit and Loss</b>              |  |  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| (Loss) before interest and taxation | (59,205)   |  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| Financial charges                   | (5,277,873)  |  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| (Loss) before taxation              | (5,337,078)  |  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| Taxation                            | -  |  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| <b>Profit/(Loss) after taxation</b> | (5,337,078)  |  |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |
| vi.                                 | In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:<br>a) a description of the project and its history since conceptualization; | Not Applicable   |               |        |                    |   |              |    |                     |    |                          |            |                        |  |                 |     |                 |   |                    |              |               |              |                        |  |                                     |          |                   |             |                        |             |          |   |                                     |             |

## Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

|                                      | b) starting date and expected date of completion; c) time by which such project shall become commercially operational; d) expected return on total capital employed in the project; and e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;                   |   |                  |                      |                                   |                     |   |   |                                      |   |   |  |  |  |
|--------------------------------------|--|---|------------------|----------------------|-----------------------------------|---------------------|---|---|--------------------------------------|---|---|--|--|--|
| vii.                                 | Maximum amount of investment to be made  | PKR 100,000,000   |                  |                      |                                   |                     |   |   |                                      |   |   |  |  |  |
| viii.                                | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;   | The purpose of the investment was to TPL Tech Pakistan (Pvt.) Limited to meet its operational requirements.   |                  |                      |                                   |                     |   |   |                                      |   |   |  |  |  |
| ix.                                  | Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-<br>(I) justification for investment through borrowings;<br>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and<br>(III) cost benefit analysis; | Own source  |                  |                      |                                   |                     |   |   |                                      |   |   |  |  |  |
| x.                                   | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;   | <p>The Agreement was executed between TPL Trakker Limited and TPL Tech Pakistan (Private) Limited on September 12, 2023 for the renewal of advance of PKR 100 Million as per the rate given at serial No. XV, repayable as per repayment schedule given at serial No. xxiii of this material fact.</p> <p>The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties.</p> <p>In case of any dispute the Companies shall first be referred to Arbitration which will be conducted in accordance with the Arbitration Act 1940.</p>   |                  |                      |                                   |                     |   |   |                                      |   |   |  |  |  |
| xi.                                  | Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration   | <p>The directors of the Company are solely interested to the extent of their directorships and shareholdings in the Company.</p> <p>Following are the common directors of TPL Tech Pak and the Company:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Name of Director</th> <th style="text-align: center;">Shareholding in TPLT</th> <th style="text-align: center;">Shareholding in TPL Tech Pakistan</th> </tr> </thead> <tbody> <tr> <td>Mr. Sarwar Ali Khan</td> <td style="text-align: center;">1</td> <td style="text-align: center;">1</td> </tr> <tr> <td>Brig (Retd) Muhammad Tahir Chaudhary</td> <td style="text-align: center;">-</td> <td>Brig (Retd) Muhammad Tahir Chaudhary is the CEO of TPL Tech therefore is a deemed director.</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> </tbody> </table> | Name of Director | Shareholding in TPLT | Shareholding in TPL Tech Pakistan | Mr. Sarwar Ali Khan | 1 | 1 | Brig (Retd) Muhammad Tahir Chaudhary | - | Brig (Retd) Muhammad Tahir Chaudhary is the CEO of TPL Tech therefore is a deemed director. |  |  |  |
| Name of Director                     | Shareholding in TPLT   | Shareholding in TPL Tech Pakistan   |                  |                      |                                   |                     |   |   |                                      |   |   |  |  |  |
| Mr. Sarwar Ali Khan                  | 1  | 1   |                  |                      |                                   |                     |   |   |                                      |   |   |  |  |  |
| Brig (Retd) Muhammad Tahir Chaudhary | -  | Brig (Retd) Muhammad Tahir Chaudhary is the CEO of TPL Tech therefore is a deemed director.   |                  |                      |                                   |                     |   |   |                                      |   |   |  |  |  |
|                                      |  |   |                  |                      |                                   |                     |   |   |                                      |   |   |  |  |  |

## Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

|        |   |   |
|--------|---|---|
| xii.   | In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and  | Please refer to serial No. V of the Statement of Material Facts. No impairment or write-off was undertaken during the year.                                   |
| xiii.  | Any other important details necessary for the members to understand the transaction;  | Not applicable  |
| xiv.   | Category-wise amount of investment;   | Not applicable  |
| xv.    | Average borrowing cost of the investing company or in case of absence of borrowing the KIBOR (Karachi Inter Bank Offered Rate) for the relevant period  | 6 month KIBOR + 3%.   |
| xvi.   | Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;  | 6 month KIBOR + 3%.   |
| xvii.  | Particulars of collateral or security to be obtained in relation to the proposed investment;  | Letter of comfort   |
| xviii. | If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and                | None  |
| xix.   | Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.   | The advance and mark-up thereon is adjusted against reimbursable expenses incurred periodically by TPL Tech Pakistan (Pvt.) Limited on behalf of the Company. |
| xx.    | Sources of funds from where loans or advances will be given   | Own source  |
|        | Where loans or advances are being granted using borrowed funds:<br>a) justification for granting loan or advance out of borrowed funds;<br>b) detail of guarantees / assets pledged for obtaining such funds, if any; and<br>c) repayment schedules of borrowing of the investing company | Not applicable  |
| xxi.   | Particulars of collateral or security to be obtained in relation to the proposed investment;  | Letter of comfort/The loan is unsecured.  |
| xxii.  | If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable;                    | Not applicable  |
| xxiii. | Repayment schedule and terms of loans or advances to be given to the investee company   | Please refer to serial No. XIX of the Statement of Material Facts.  |

## Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

### Renewal of advance of PKR 20 Million to TPL Properties Limited:

The Company is desirous to renew advances made to TPL Properties Limited. The renewal of advance has been recommended by the Board of Directors of the Company in its meeting held on September 12, 2023.

The information required to be annexed to the Notice by Notification No. S. R. O. 1240(I)/2017 dated December 06, 2017 is set out below:

| S. No.                              | Requirement  | Information  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
|-------------------------------------|--|--|---------------|--------|--------------------|----------------|--------------|---------------|---------------------|-----------------------|--|--|--------------------------|----------------------|--|--|------------------------|--|-----------------|---------------|-----------------|---------------|--------------------|---------------|---------------|-----------------------|--|--|------------------------|--|-------------------------------------|---------------|-------------------|---------------|------------------------|---------------|----------|--------------|------------------------------|----------------------|
| i.                                  | Name of the associated company or associated undertaking   | TPL Properties Limited   |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| ii.                                 | Basis of relationship  | Associated Company   |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| iii.                                | Earnings per share for the last three years of the Associated Company  | 2023: 7.77, 2022: 12.29, 2021: (1.72)  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| iv.                                 | Break-up value per share, based on latest audited financial statements   | PKR 24.08 per share  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| v.                                  | Financial position of the associated company   | <p>The extracts of the reviewed balance sheet and profit and loss account of the associated company as at and for the period ended June 30, 2023 is as follows:</p> <table border="1"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>14,968,012,605</td> </tr> <tr> <td>Other assets</td> <td>3,156,540,028</td> </tr> <tr> <td><b>Total Assets</b></td> <td><b>18,124,552,633</b></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td><b>Total Liabilities</b></td> <td><b>4,397,968,327</b></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td><i>Represented by:</i></td> <td></td> </tr> <tr> <td>Paid up capital</td> <td>5,698,065,702</td> </tr> <tr> <td>Capital Reserve</td> <td>(313,065,756)</td> </tr> <tr> <td>Accumulated profit</td> <td>8,341,584,360</td> </tr> <tr> <td><b>Equity</b></td> <td><b>13,726,584,306</b></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td><b>Profit and Loss</b></td> <td></td> </tr> <tr> <td>Profit before interest and taxation</td> <td>4,451,533,719</td> </tr> <tr> <td>Financial charges</td> <td>(160,558,096)</td> </tr> <tr> <td>Profit before taxation</td> <td>4,290,975,623</td> </tr> <tr> <td>Taxation</td> <td>(20,110,705)</td> </tr> <tr> <td><b>Profit after taxation</b></td> <td><b>4,270,864,918</b></td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 14,968,012,605 | Other assets | 3,156,540,028 | <b>Total Assets</b> | <b>18,124,552,633</b> |  |  | <b>Total Liabilities</b> | <b>4,397,968,327</b> |  |  | <i>Represented by:</i> |  | Paid up capital | 5,698,065,702 | Capital Reserve | (313,065,756) | Accumulated profit | 8,341,584,360 | <b>Equity</b> | <b>13,726,584,306</b> |  |  | <b>Profit and Loss</b> |  | Profit before interest and taxation | 4,451,533,719 | Financial charges | (160,558,096) | Profit before taxation | 4,290,975,623 | Taxation | (20,110,705) | <b>Profit after taxation</b> | <b>4,270,864,918</b> |
| Balance Sheet                       | Rupees   |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| Non-current assets                  | 14,968,012,605   |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| Other assets                        | 3,156,540,028  |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| <b>Total Assets</b>                 | <b>18,124,552,633</b>  |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
|                                     |  |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| <b>Total Liabilities</b>            | <b>4,397,968,327</b>   |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
|                                     |  |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| <i>Represented by:</i>              |  |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| Paid up capital                     | 5,698,065,702  |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| Capital Reserve                     | (313,065,756)  |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| Accumulated profit                  | 8,341,584,360  |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| <b>Equity</b>                       | <b>13,726,584,306</b>  |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
|                                     |  |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| <b>Profit and Loss</b>              |  |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| Profit before interest and taxation | 4,451,533,719  |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| Financial charges                   | (160,558,096)  |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| Profit before taxation              | 4,290,975,623  |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| Taxation                            | (20,110,705)   |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| <b>Profit after taxation</b>        | <b>4,270,864,918</b>   |  |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |
| vi.                                 | In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required: | Not Applicable   |               |        |                    |                |              |               |                     |                       |  |  |                          |                      |  |  |                        |  |                 |               |                 |               |                    |               |               |                       |  |  |                        |  |                                     |               |                   |               |                        |               |          |              |                              |                      |

## Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

|                  | <p>a) a description of the project and its history since conceptualization;</p> <p>b) starting date and expected date of completion; c) time by which such project shall become commercially operational;</p> <p>d) expected return on total capital employed in the project; and</p> <p>e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;</p> |   |                  |                      |                      |                  |   |           |
|------------------|---|---|------------------|----------------------|----------------------|------------------|---|-----------|
| vii.             | Maximum amount of investment to be made   | PKR 20,000,000  |                  |                      |                      |                  |   |           |
| viii.            | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;  | The purpose of the investment was to TPL Properties Limited to meet its operational requirements.   |                  |                      |                      |                  |   |           |
| ix.              | <p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-</p> <p>(I) justification for investment through borrowings;</p> <p>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and</p> <p>(III) cost benefit analysis;</p>   | Own source  |                  |                      |                      |                  |   |           |
| x.               | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment;  | <p>The Agreement was executed between TPL Trakker Limited and TPL Properties Limited on September 12, 2023 for the renewal of advance of PKR 20 Million as per the rate given at serial No. XV, repayable as per repayment schedule given at serial No. xxiii of this material fact.</p> <p>The validity of the Agreement is one year and shall be renewed as per the mutual consent of both parties.</p> <p>In case of any dispute the Companies shall first be referred to Arbitration which will be conducted in accordance with the Arbitration Act 1940.</p> |                  |                      |                      |                  |   |           |
| xi.              | Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration  | <p>The directors of the Company are solely interested to the extent of their directorships and shareholdings in the Company.</p> <p>Following are the common directors of TPLP and the Company:</p> <table border="1"> <thead> <tr> <th>Name of Director</th> <th>Shareholding in TPLT</th> <th>Shareholding in TPLP</th> </tr> </thead> <tbody> <tr> <td>Mr. Jameel Yusuf</td> <td>1</td> <td>3,035,775</td> </tr> </tbody> </table>   | Name of Director | Shareholding in TPLT | Shareholding in TPLP | Mr. Jameel Yusuf | 1 | 3,035,775 |
| Name of Director | Shareholding in TPLT  | Shareholding in TPLP  |                  |                      |                      |                  |   |           |
| Mr. Jameel Yusuf | 1   | 3,035,775   |                  |                      |                      |                  |   |           |
| xii.             | In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and  | Please refer to serial No. V of the Statement of Material Facts. No impairment or write-off was undertaken during the year.   |                  |                      |                      |                  |   |           |

## Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

|        |   |   |
|--------|---|---|
| xiii.  | Any other important details necessary for the members to understand the transaction;  | Not applicable  |
| xiv.   | Category-wise amount of investment;   | Not applicable  |
| xv.    | Average borrowing cost of the investing company or in case of absence of borrowing the KIBOR (Karachi Inter Bank Offered Rate) for the relevant period  | 6 month KIBOR + 3%.   |
| xvi.   | Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;  | 6 month KIBOR + 3%.   |
| xvii.  | Particulars of collateral or security to be obtained in relation to the proposed investment;  | Letter of comfort   |
| xviii. | If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable; and                | None  |
| xix.   | Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.   | The advance and mark-up thereon is adjusted against reimbursable expenses incurred periodically by TPL Properties Limited on behalf of the Company. |
| xx.    | Sources of funds from where loans or advances will be given   | Own source  |
|        | Where loans or advances are being granted using borrowed funds:<br>a) justification for granting loan or advance out of borrowed funds;<br>b) detail of guarantees / assets pledged for obtaining such funds, if any; and<br>c) repayment schedules of borrowing of the investing company | Not applicable  |
| xxi.   | Particulars of collateral or security to be obtained in relation to the proposed investment;  | Letter of comfort/The loan is unsecured.  |
| xxii.  | If the loans or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable;                    | Not applicable  |
| xxiii. | Repayment schedule and terms of loans or advances to be given to the investee company   | Please refer to serial No. XIX of the Statement of Material Facts.  |



## Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

### Equity Investment of PKR 800 Million to Astra Location Services (Private) Limited:

The Company is desirous to make an equity investment in Astra Location Services (Private) Limited. The equity investment has been recommended by the Board of Directors of the Company in its meeting held on September 12, 2023.

The information required to be annexed to the Notice by Notification No. S. R. O. 1240(I)/2017 dated December 06, 2017 is set out below:

| S. No.                                 | Requirement  | Information  |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |
|--|--|--|---------------|--------|--------------------|---------------|--------------|------------|---------------------|----------------------|--------------------------|--------------------|--|--|---------------------------------|-----------|------------------------------|---|-----------------|-------------|--------------------|--------------|--|---|---------------|--------------------|--|--|
| i.                                     | Name of the associated company or associated undertaking   | Astra Location Services (Private) Limited  |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |
| ii.                                    | Basis of relationship  | Subsidiary Company   |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |
| iii.                                   | Earnings per share for the last three years of the Associated Company  | 2023 (610.27)  |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |
| iv.                                    | Break-up value per share, based on latest audited financial statements   | 1,329.76   |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |
| v.                                     | Financial position (main items of statement of financial position and profit and loss account on the basis of latest financial statements) of the associated company | <p>The extracts of the audited/reviewed balance sheet and profit and loss account of the associated company as at and for the period ended June 30, 2023 is as follows:</p> <table border="1"> <thead> <tr> <th>Balance Sheet</th> <th>Rupees</th> </tr> </thead> <tbody> <tr> <td>Non-current assets</td> <td>1,018,722,652</td> </tr> <tr> <td>Other assets</td> <td>36,490,662</td> </tr> <tr> <td><b>Total Assets</b></td> <td><b>1,055,213,314</b></td> </tr> <tr> <td><b>Total Liabilities</b></td> <td><b>922,237,266</b></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td>Represented by :Paid up capital</td> <td>1,000,000</td> </tr> <tr> <td>Advance against right shares</td> <td>-</td> </tr> <tr> <td>Capital Reserve</td> <td>193,003,027</td> </tr> <tr> <td>Accumulated (loss)</td> <td>(61,026,979)</td> </tr> <tr> <td>Surplus on Revaluation of Fixed Assets</td> <td>-</td> </tr> <tr> <td><b>Equity</b></td> <td><b>132,976,048</b></td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table> | Balance Sheet | Rupees | Non-current assets | 1,018,722,652 | Other assets | 36,490,662 | <b>Total Assets</b> | <b>1,055,213,314</b> | <b>Total Liabilities</b> | <b>922,237,266</b> |  |  | Represented by :Paid up capital | 1,000,000 | Advance against right shares | - | Capital Reserve | 193,003,027 | Accumulated (loss) | (61,026,979) | Surplus on Revaluation of Fixed Assets | - | <b>Equity</b> | <b>132,976,048</b> |  |  |
| Balance Sheet                          | Rupees   |  |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |
| Non-current assets                     | 1,018,722,652  |  |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |
| Other assets                           | 36,490,662   |  |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |
| <b>Total Assets</b>                    | <b>1,055,213,314</b>   |  |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |
| <b>Total Liabilities</b>               | <b>922,237,266</b>   |  |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |
|  |  |  |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |
| Represented by :Paid up capital        | 1,000,000  |  |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |
| Advance against right shares           | -  |  |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |
| Capital Reserve                        | 193,003,027  |  |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |
| Accumulated (loss)                     | (61,026,979)   |  |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |
| Surplus on Revaluation of Fixed Assets | -  |  |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |
| <b>Equity</b>                          | <b>132,976,048</b>   |  |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |
|  |  |  |               |        |                    |               |              |            |                     |                      |                          |                    |  |  |                                 |           |                              |   |                 |             |                    |              |  |   |               |                    |  |  |

## Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

|       |   | <b>Profit and Loss</b>   |                     |
|-------|---|--|---------------------|
|       |   | (Loss) before interest and taxation  | (46,951,322)        |
|       |   | Financial charges  | (8,320,208)         |
|       |   | (Loss) before taxation   | (55,271,530)        |
|       |   | Taxation   | (5,755,449)         |
|       |   | <b>(Loss) after taxati on</b>  | <b>(61,026,979)</b> |
| vi.   | In case of investment in a project of an associated company / undertaking that has not commenced operations, in addition to the information referred to above, the following further information is also required:<br>a) a description of the project and its history since conceptualization;<br>b) starting date and expected date of completion;<br>c) time by which such project shall become commercially operational;<br>d) expected return on total capital employed in the project; and<br>e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts; | Not Applicable   |                     |
| vii.  | Maximum amount of investment to be made   | PKR 800,000,000  |                     |
| viii. | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;  | The purpose is to convert long-term advances to Astra Location Services (Private) Limited into equity. |                     |
| ix.   | Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds,-<br><br>(I) justification for investment through borrowings;<br>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and<br>(III) cost benefit analysis;  | Own source   |                     |
| x.    | Salient features of the agreement(s), if any, with  | The Agreement was executed between TPL Trakker Limited and Astra Location Services                     |                     |

## Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

|                  | associated company or associated undertaking with regards to the proposed investment;  | (Private) Limited on September 12, 2023 for conversion of long term advance to equity investment upto PKR 800 M<br><br>The validity of the Agreement is one year.<br><br>In case of any dispute the Companies shall first be referred to Arbitration which will be conducted in accordance with the Arbitration Act 1940.  |                  |                      |                                |                 |   |   |             |   |   |
|------------------|--|--|------------------|----------------------|--------------------------------|-----------------|---|---|-------------|---|---|
| xi.              | Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration                                       | The directors of the Company are solely interested to the extent of their directorships and shareholdings in the Company.<br><br>Following are the common directors of Astra Location Services and the Company: <table border="1"> <thead> <tr> <th>Name of Director</th> <th>Shareholding in TPLT</th> <th>Shareholding in Astra Location</th> </tr> </thead> <tbody> <tr> <td>Sarwar Ali Khan</td> <td>1</td> <td>1</td> </tr> <tr> <td>Amjad Waqar</td> <td>-</td> <td>-</td> </tr> </tbody> </table> | Name of Director | Shareholding in TPLT | Shareholding in Astra Location | Sarwar Ali Khan | 1 | 1 | Amjad Waqar | - | - |
| Name of Director | Shareholding in TPLT   | Shareholding in Astra Location   |                  |                      |                                |                 |   |   |             |   |   |
| Sarwar Ali Khan  | 1  | 1  |                  |                      |                                |                 |   |   |             |   |   |
| Amjad Waqar      | -  | -  |                  |                      |                                |                 |   |   |             |   |   |
| xii.             | In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and | Please refer to serial No. V of the Statement of Material Facts. No impairment or write-off was undertaken during the year.  |                  |                      |                                |                 |   |   |             |   |   |
| xiii.            | Any other important details necessary for the members to understand the transaction;   | None   |                  |                      |                                |                 |   |   |             |   |   |
| xiv.             | maximum price at which securities will be acquired;  | At par.  |                  |                      |                                |                 |   |   |             |   |   |
| xv.              | In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof   | Not applicable.  |                  |                      |                                |                 |   |   |             |   |   |
| xvi.             | maximum number of securities to be acquired  | 100%   |                  |                      |                                |                 |   |   |             |   |   |
| xvii.            | number of securities and percentage thereof held before and after the proposed investment  | Before investment – Nil<br>After investment – Upto 80 Million shares   |                  |                      |                                |                 |   |   |             |   |   |
| xviii.           | Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities;  | Not Applicable   |                  |                      |                                |                 |   |   |             |   |   |

## Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

|      |   |   |
|------|---|---|
| xix. | Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities | The Company has calculated the fair value of its investment based on market comparable valuation. |
|------|---|---|

### **Agenda Item No. 9:**

To circulate the annual audited financial statements to its members through QR enabled code and weblink:

In pursuance of S.R.O. 389 (I)/2023 dated March 21, 2023 of the Securities and Exchange Commission of Pakistan ("the SECP"), the members are requested to authorize the Company to circulate the annual audited financial statements to its members through QR enabled code and weblink.

Considering the optimum use of advancements in technology and in order to fulfil the Company's corporate social responsibility to the environment and sustainability, the Company seeks to discontinue the circulation of the Annual Report through CDs in the future. Consequently, the Board of Directors of the Company has recommended that the ordinary resolution, as set out in the notice, be passed by the members for approving the circulation of the Annual Report (including annual audited financial statements and other reports contained therein) to the members of the Company through QR enabled code and weblink.

It is pertinent to mention that if any member seeks to obtain a hard copy of the Annual Report, such member will be provided a printed version of the same free of cost in accordance with the aforementioned SRO. No change to that right / privileged is being proposed.

None of the Directors of the Company have any personal interest in the aforesaid special business, except in their capacity as members and Directors of the Company.

### **Agenda Item No. 10:**

To offer, issue and allot shares under TPL Trakker Limited Employee Stock Option Scheme 2020 (the Scheme):

With an objective to attract, retain and motivate the best talent, the Board of Directors (the Board) of the Company has proposed to issue, offer, and allot options exercisable into equity shares of the Company of nominal value of Rs.10 each up to 2,000,000 shares under TPL Trakker Limited Employee Stock Option Scheme 2020 (the ESOP scheme), to the employees, duly determined by the Board and its Human Resource & Remuneration/Compensation Committee for the vesting period of 2 years at market price as of August 15, 2023 i.e. Rs. 7.69 per share exercisable within a period of 6 months.

## ANY OTHER BUSINESS

11. To transact any other business with the permission of the Chairman.

By Order of the Board

**Shayan Mufti**  
**Company Secretary**

**Karachi, October 02, 2023**

### Notes:

#### 1. Registration to attend Annual General Meeting through Electronic Means:

- a. In the light of relevant guidelines issued by the Securities and Exchange Commission of Pakistan (SECP) from time to time, including vide letter No. SMD/SE/2/(20)/2021/117 date December 15, 2021, members are encouraged to participate in the Annual General Meeting (“AGM”) through electronic facility organized by the Company.

To attend the AGM through electronic means, the Members are requested to register themselves by providing the following information through email at [company.secretary@tplholdings.com](mailto:company.secretary@tplholdings.com) at least forty-eight (48) hours before the AGM.

| Name of Shareholder | CNIC/NTN No. | Folio No/CDC A/c No. | Cell Number | Email Address |
|---------------------|--------------|----------------------|-------------|---------------|
|                     |              |                      |             |               |

- b. Members will be registered, after necessary verification as per the above requirement, and will be provided a video-link by the Company via email.
- c. The login facility will remain open from 11:20 a.m. till the end of AGM.

#### 2. Closure of Share Transfer Books:

The Share Transfer Book of the Company will remain closed from October 16, 2023 to October 23, 2023, (both days inclusive). Share Transfers received at THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500, Pakistan by the close of business hours (5:00 PM) on October 13, 2023, will be treated as being in time for the purpose of above entitlement to the transferees.

#### 3. Participation in the AGM:

All members, whose names appear in the register of members of the Company as on October 13, 2023, are entitled to attend (in person or by video link facility or through Proxy) the AGM and vote there at. A proxy duly appointed shall have such rights as respect to the speaking and voting at the

AGM as are available to a member. Duly filled and signed Proxy Form must be received at the Registrar of the Company, THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500, Pakistan, not less than 48 hours before the AGM.

#### **4. For Attending the AGM:**

- i. In case of individual, the Account holder and/or Sub-account holder whose registration details are uploaded as per the CDC regulations, shall authenticate his/her identity by providing copy of his/her valid CNIC or passport along with other particulars (Name, Folio/CDS Account Number, Cell Phone Number) via email to aforementioned ID and in case of proxy must enclose copy of his/her CNIC or passport.
- ii. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be provided via email to aforementioned ID.

#### **5. Change of Address:**

Members are requested to immediately notify the change, if any, in their registered address to the Share Registrar, THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500, Pakistan.

#### **6. Conversion of Physical Shares into the Book Entry Form:**

The SECP through its letter No. CSD/ED/Misc/2016- 639-640 dated March 26, 2021 has advised listed companies to adhere to provisions of Section 72 of the Companies Act, 2017 by replacing physical shares issued by them into book entry form.

The shareholders of the Company having physical folios / share certificates are requested to convert their shares from physical form into book-entry form as soon as possible. The shareholders may contact their Broker, CDC Participant or CDC Investor Account Service Provider for assistance in opening a CDS Account and subsequent conversion of the physical shares into book-entry form. It would facilitate the shareholders in many ways including safe custody of shares, avoidance of formalities required for the issuance of duplicate shares, etc. For further information and assistance, the shareholders may contact our Share Registrar, THK Associates (Private) Limited.

#### **7. Video Conferencing Facility**

The Company shall provide video conference facility to its members for attending the AGM at places other than the town in which the AGM is taking place, provided that if members, collectively holding 10% (ten percent) or more shareholding residing at a geographical location, provide their consent to participate in the meeting through video conference at least 7 days prior to date of the AGM, the Company shall arrange video conference facility in that city, subject to availability of such facility in that city.

In this regard, please fill the enclosed form and submit the same to the registered address of the Company 7 days before holding of the AGM. The Company will, if such facility is available, intimate members regarding venue of video conference facility at least 5 days before the date of EOGM along with complete information necessary to enable them to access such facility.

## **8. For Voting for Special Agenda Items:**

### **a. Voting through Ballot Paper:**

In accordance with regulation 8(2) of the Companies (Postal Ballot) Regulations, 2018, Members have the option to cast their votes using the enclosed ballot paper, a copy of which is also accessible on the Company's website. The duly filled in ballot paper should reach the chairman of the meeting through email at [chairman@tpltrakker.com](mailto:chairman@tpltrakker.com) or through post to 20th Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi, no later than one day prior to the AGM, during working hours.

### **b. Electronic Voting:**

In accordance with Regulation 4(4) of the Companies (Postal Ballot) Regulations, 2018, Members also have the option to cast their votes through e-voting. To facilitate this, THK Associates (Private) Limited, the e-voting service provider, will send an email on October 18, 2023, to members containing the web address, login details, password, and other necessary information. The facility for e-voting shall open on October 18, 2023 and shall close at 1700 hours (Pakistan Standard Time) on October 22, 2023.