

13 December 2023

AVN/PSX/BP/13122023

The General Manager,
Pakistan Stock Exchange Limited.
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **Publication of postal ballot and provision of electronic voting.**

Dear Sir,

We refer to our notice in relation to Extraordinary General Meeting posted on 01 December 2023 of Avanceon Limited ("the Company").

Please find enclosed a copy of the ballot paper, as required under Regulation 8 of the Companies (Postal Ballot) Regulations, 2018, published today nationwide in two newspapers, namely "Business Recorder" (English) and "92 News" (Urdu) for information of the shareholders.

Further, in compliance with Regulation 4 of the Companies (Postal Ballot) Regulations, 2018, the electronic voting facility will be available to eligible members of the Company in line with applicable law.

You may please inform TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,



Ahsan Khalil | Company Secretary

Registered Office Address: Regional Operations Center, The Avanceon Building,
19-Km, Main Multan Road, Lahore. Contact: +92-42-111-940-940 Website: <https://www.avanceon.ae/>

Ballot paper for voting through post for poll to be held at the Extraordinary General Meeting of Avanceon Limited "Company" will be held on Friday, 22 December 2023 at 10:00 A.M. at Nishat Hotel, Gate No. 7, Imperial Ball Room-A, Adjacent to Emporium Mall, Abdul Haq Road, Johar Town, Lahore.

Contact Details of Chairman, where ballot paper may be sent:

Business Address: The Chairman, Avanceon Limited, Regional Operations Center, The Avanceon Building, 19-Km, Main Multan Road, Lahore, Attention: Company Secretary Designated email address: agm@avanceon.ae

Name of shareholder/joint shareholders	
Registered address of shareholder(s)	
Number of shares held	
Folio number	
CNIC number (copy to be attached)	
Additional information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	

I/we hereby exercise my/our vote in respect of the following Resolution through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below:

S. No.	Nature and Description of Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	<p>RESOLVED that, pursuant to clause (b) of subsection (3) of the section 183 and other applicable provisions of the Companies Act, 2017 and subject to the grant of all approvals and consents, as required under the applicable law, the company to dispose-off / transfer the entire 47,500,000/- (forty seven millions and five hundred thousand) ordinary shares of its wholly owned subsidiary company, Empiric AI (Private) Limited ("EPL"), constituting 100% of the issued and paid up capital of EPL, to Octopus Digital Limited ("ODL") listed subsidiary of the Company, in consideration of cost to the Company at Rs. 440,023,210/- (Rupees Four Hundred and Forty Million Twenty-Three Thousand Two Hundred Ten Only).</p> <p>FURTHER RESOLVED that, this transaction to be settled by way of adjustments of short term/long term loan/liabilities due on such terms and conditions as specified under the EPL Business Transfer/Sale Agreement ("Agreement") dated 30 September 2023.</p> <p>FURTHER RESOLVED that, Mr. Bakhtiar Hameed Wain (CEO) and/or Mr. Ahsan Khalil (CFO) be and are hereby authorized to do all acts, deeds and things, to execute such agreements, documents and papers and make any applications, including but not limited to any applications, notices, disclosures required to be filed with the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited and any other regulatory authorities, and undertake all such steps for the purposes of withdrawal, sell, transfer, dispose-off as the aforesaid officer(s) of the Company</p>		
2	<p>RESOLVED that, pursuant to clause (b) of subsection (3) of the section 183 and other applicable provisions of the Companies Act, 2017 and subject to the grant of all approvals and consents, as required under law, the necessary approval to be taken from members of the Company on Sale/Transfer/Dispose of the entire shareholding of Octopus Digital Inc., Pennsylvania USA ("ODI") (formerly Engro Innovative, Inc.) a wholly owned subsidiary of Avanceon FZE, Dubai, UAE ("AVN-FZE") which is a wholly owned subsidiary of the Company to Octopus Digital FZ-LLC, Dubai, UAE ("OD-FZ-LLC"), a wholly owned subsidiary of the Octopus Digital Limited ("OCTOPUS"), a listed subsidiary of the Company, in consideration of USD 2,550,000 (\$ Two Million Five Hundred and Fifty Thousand Only).</p> <p>FURTHER RESOLVED that, this transaction to be settled by way of adjustments of short term/long term loan/liabilities due within the group on such terms and conditions as specified under the ODI Business Transfer/Sale Agreement ("Agreement") dated 30 September 2023.</p> <p>FURTHER RESOLVED THAT Mr. Bakhtiar Hameed Wain (CEO) and/or Mr. Ahsan Khalil (CFO) be and are hereby authorized to do all acts, deeds and things, to execute such agreements, documents and papers and make any applications, including but not limited to any applications, notices, disclosures required to be filed with the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited and any other regulatory authorities, and undertake all such steps for the purposes of withdrawal, sell, transfer, dispose-off as the aforesaid officer(s) of the Company.</p>		

NOTES:

- Duly filled postal ballot should be sent to Chairman at above-mentioned postal or email address.
- Copy of CNIC should be enclosed with the postal ballot form.
- Postal ballot forms should reach Chairman of the meeting on or before Thursday, 21 December 2023. Any postal ballot received after this date will not be considered for voting.
- Signature on postal ballot should match with signature on CNIC.
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
- M/s. BDO Ebrahim & Co. Chartered Accountants is appointed as Scrutinizer under Regulation 11(1) of Companies (Postal Ballot) Regulations, 2018. M/s. BDO Ebrahim & Co. Chartered Accountants is the statutory auditor of Avanceon Limited and has necessary knowledge and experience to independently scrutinize the voting process.

Signature of shareholder(s) _____ Place: _____ Date: _____

