



NOTICE OF THE EXTRAORDINARY GENERAL MEETING OF AL SHAHEER CORPORATION LIMITED

Notice is hereby given that the Extraordinary General Meeting (“EOGM”) of Al Shaheer Corporation Limited (The Company) will be held on Saturday, December 21, 2019 at 10:00 a.m. at The Royal Rodale, TC-V, 34th street, KH-e-Sehar, Phase V Ext D.H.A., Karachi, to transact the following business:

1. Ordinary Business

To confirm the minutes of the annual general meeting held on November 27 2019.

2. Special Business

To consider and if thought fit approve an increase in the authorized share capital of the Company and for this purpose pass the following special resolution, with or without any amendments and to approve the consequent amendments in the Memorandum and Articles of Association of the Company, subject to requisite approvals, if any:

“**RESOLVED THAT** the authorized share capital of the company be and is hereby increased from Rs.1,500,000,000 divided into 150,000,000 shares Rs.10 each to Rs.2,000,000,000 divided into 200,000,000 shares of Rs.10 each ranking pari passu in every respect with the existing ordinary shares of the Company.

“**RESOLVED FURTHER THAT,** in consequence of the said increase in the Authorized Share Capital of the Company, the existing Clause V of the Memorandum of Association of the Company and Article [4] of the Articles of Association of the Company be and hereby replaced accordingly, to read as follows;

Clause V of the Memorandum of Association

The Authorized capital of the Company is Rs.2,000,000,000 divided into 200,000,000 shares of Rs.10 each with power to increase the capital or any portion thereof and to consolidate, reorganize or alter the share capital of the Company; and to divide and/or sub-divide whole or any part of its share capital into several classes as may be determined by or in accordance with the regulations of the Company or subject to the provisions of the Companies Act, 2017.

Article [4] of the Article of Association

The Authorized capital of the Company is Rs.2,000,000,000 divided into 200,000,000 shares of Rs.10 each with power to increase the capital or any portion thereof and to consolidate, reorganize or alter the share capital of the Company; and to divide and/or sub-divide whole or any part of its share capital into several classes as may be determined by or in accordance with the regulations of the Company or subject to the provisions of the Companies Act, 2017.

“**FURTHER RESOLVED THAT** the Chief Executive Officer and the Chief Financial Officer and the Company Secretary of the Company be and is hereby singly authorized to take all necessary steps and execute documents including legal and corporate formalities and file all requisite documents with Securities & Exchange Commission of Pakistan as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the above resolutions.”

November 29, 2019

Sd.
Acting Company Secretary

Notes:

1. The individual Members who have not yet submitted photocopy of their valid Computerized National Identity Card (CNIC) to the Company/ Share Registrar, are once again reminded to send the same at the earliest directly to Company's Share Registrar, Central Depository Company of Pakistan Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi – 74400.

The Corporate Entities are requested to provide their National Tax Number (NTN). Please give Folio Number with the copy of CNIC/ NTN details. Reference is also made to the Securities and Exchange Commission of Pakistan (SECP) Notifications SRO 779(I) dated August 18, 2011, and SRO 831 (I) 2012 dated July 05, 2012, which mandates that the dividend warrants should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members.

2. Share Transfer Books will be closed from December 15, 2019 to December 21, 2019 (both days inclusive) when no transfer of shares will be accepted for registration. Transfers in good order, received at the office of Company's Share Registrar Central Depository Company of Pakistan Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi – 74400 by the close of the Business on December 14, 2019 will be treated in time to attend and vote at the meeting..

3. All Members/ Shareholders are entitled to attend and vote at the meeting. A Member may appoint a proxy who need not be a Member of the Company.

4. Duly completed instrument of proxy, and the other authority under which it is signed, or a notarially certified copy thereof, must be lodged with the Company Secretary at the Company's Registered Office (Suite # G/5/5, 3rd Floor, Mansoor Tower, Shahrah-e-Roomi, Block 8, Clifton) at least 48 hours before the time of the meeting.

5. Any change of address of Members should be immediately notified to the Company's Share Registrars, Central Depository Company of Pakistan Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi – 74400.

CDC Account Holders will further have to follow the under-mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan:

A. For Attending the Meeting:

i) In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.

ii) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For Appointing Proxies:

i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form accordingly.

ii) The proxy form shall be witnessed by two person whose names, addresses and CNIC number shall be mentioned on the form.

iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.

iv) The proxy shall produce his/her original CNIC or original passport at the time of meeting.

v) In case of corporate entity, the Board of Directors resolution/ power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted along with proxy form to the Company.

C. Video Conference Facility:

i) Pursuant to the provision of the Companies Act, 2017 the shareholder residing in a city and holding at least 10% of the total paid up share capital may demand the Company to provide the facility of video-link for participating in the meeting. The demand for video-link facility shall be received by the Share Registrar at the address given hereinabove at least 7 days prior to the date of the meeting on the Standard Form.

I/We, of being a member of Al Shaheer Corporation Limited, holder of Ordinary Share(s) as per Register Folio No. _____ hereby opt for video conference facility at (Please insert name of the City)

Signature of member

FORM OF PROXY EXTRAORDINARY GENERAL MEETING

I / We _____ of _____ in the district of _____ being a member of "AL SHAHEER CORPORATION LIMITED" and holder of _____ ordinary shares as per Registration Folio No./CDC Participant I.D. No./Sub-Account No. _____ CNIC No./ Passport No. _____ entitled to vote, hereby appoint Mr./Mrs./Miss _____ of (full address) _____ (being member of the Company) as my/our proxy to attend, act and vote for me/us and on behalf at the Extraordinary General Meeting of the Company to be held on 21st day of December, 2019 and/or at any adjournment thereof.

Dated : _____ Signature _____

Presence of:

1.

2.

Important Note

1. This form of proxy, duly completed and signed, must be deposited at the registered office of the company situated at Suite # G/5/5, 3rd Floor, Mansoor Tower, Block 8, Shahrah e Roomi, Clifton, Karachi.
2. This form should be signed by the Member or by his/her attorney duly authorized in writing. If the member is a Corporation, its common seal should be affixed to the instrument.
3. A member entitled to attend and vote at the meeting may appoint any other Member as his/her proxy to attend and vote on his/her behalf except that a corporation may appoint a person who is a Member.

For CDC Account Holders/Corporate Entities

In addition to the above, following requirements have to be met:

- i. The Proxy form shall be witnessed by two persons whose names, addresses and CNIC Numbers shall be mentioned on the form.
- ii. Attested copies of CNIC or Passport of the beneficial owners and proxy shall be furnished with the proxy form
- iii. The proxy shall produce his/her original CNIC or original Passport at the time of the meeting.
- iv. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with proxy form.

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

The statement set out the material facts concerning the special business to be transacted at the extraordinary general meeting of the Company to be held on December 21, 2019.

Increase in Authorized Capital of the Company and consequent amendments in Memorandum & Articles of Association of the Company:

In order to cater for future increase paid up share capital, the authorized share capital needs to be enhanced. In the light of the same and for future potential issuance of shares, the Company seeks to increase its authorized share capital from Rs.1,500,000,000 divided into 150,000,000 shares of Rs.10 each to Rs.2,000,000,000 divided into 200,000,000 shares of Rs.10 each and make the necessary amendments to Memorandum and Article of Association of the Company.

Existing Clause V of the Memorandum of Association

The Authorized capital of the Company is Rs. 1,500,000,000/- (Rupees Fifteen Hundred Million Only) divided into 150,000,000 (One Fifty Million Only) ordinary shares of Rs.10/- each, with powers to increase the capital or any portion thereof and to consolidate, reorganize or alter the share capital of the Company; and to divide and/or sub-divide whole or any part of its share capital into several classes.

Proposed Clause V of the Memorandum of Association

The Authorized capital of the Company is Rs.2,000,000,000 divided into 200,000,000 shares of Rs.10 each with power to increase the capital or any portion thereof and to consolidate, reorganize or alter the share capital of the Company; and to divide and/or sub-divide whole or any part of its share capital into several classes as may be determined by or in accordance with the regulations of the Company or subject to the provisions of the Companies Act, 2017.

Existing Article [4] of the Article of Association

The Authorized capital of the Company is Rs.1,500,000,000 (Rupees Fifteen Hundred Million Only) divided into 150,000,000 (One Fifty Million Only) ordinary shares of Rs.10 (Rupees Ten) each. The Company shall have power to increase, reduce or re-organize the capital of the Company or increase or reduce the nominal value of the shares and divide shares in the capital for the time being into several classes in accordance with the provision of the Companies Ordinance, 1984.

Proposed Article [4] of the Article of Association

The Authorized capital of the Company is Rs.2,000,000,000 divided into 200,000,000 shares of Rs.10 each with power to increase the capital or any portion thereof and to consolidate, reorganize or alter the share capital of the Company; and to divide and/or sub-divide whole or any part of its share capital into several classes as may be determined by or in accordance with the regulations of the Company or subject to the provisions of the Companies Act, 2017.

November 29, 2019

Sd.
Acting Company Secretary