THE MANAGING DIRECTOR
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi.

June 09, 2022

Subject: **NOTICE OF EXTRAORDINARY GENERAL MEETING UNDER COMPANIES ACT, 2017 – FIRST NATIONAL EQUITIES LIMITED**

Dear Sir,

Kindly find enclosed herewith the notice of Extraordinary General Meeting (EOGM) of First National Equities Limited (the "Company") scheduled on **Friday, July 01, 2022**.

Kindly also note that, the same is published in issued of daily Observer Pakistan (English) and daily Asas (Urdu) at Karachi, Lahore and Rawalpindi/Islamabad, on **Friday, July 01, 2022**.

Moreover, please note that statement of material facts under section 166 (3) and 134 (3) of the Companies Act, 2017, is being provided along with notice of EOGM being sent to the shareholders of the Company.

You may inform the TRE certificate holders of the Exchange accordingly.

Truly yours,

Arslan Tahir
Company Secretary

NOTICE

NOTICE IS HEREBY GIVEN THAT AN EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF FIRST NATIONAL EQUITIES LIMITED WILL BE HELD ON FRIDAY, JULY 01, 2022 AT 04:00 P.M., AT ROOM # 1007, 10th FLOOR, NEW STOCK EXCHANGE BUILDING, STOCK EXCHANGE ROAD, KARACHI-PAKISTAN, TO TRANSACT THE FOLLOWING BUSINESS:

ITEM - 01: Confirmation of Minutes of Last Annual General Meeting held on October 28, 2021

ITEM - 02: Election of Directors of Company

To select directors of the Company as fixed by the Board of Directors in their meeting held on May 26, 2022 for a term of three years commencing from July 01, 2022, in accordance with the provisions of Section 159(1) of the Companies Act, 2017. The names of the retiring Directors who are eligible for re-election are:

1. Mr. Fusao Yamada
2. Ms. Ayesha Anam
3. Mr. Abid Yousaf
4. Mr. Adnan Amjad Khan
5. Mr. Amir Shehzad
6. Ms. Syeda Faaiza Akmal Tirmizi
7. Mr. Muhammad Bilal

ITEM - 03: Shifting of the Registered Office from One Province to Another and Alteration of Memorandum of Association

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to Section 21, 32 and other applicable provisions, if any, of the Companies Act, 2017 (including any amendments thereto or re-enactment thereof) (the **"Act"**) read with the Companies (General Provisions and Forms) Regulations, 2018 and relevant provisions of the Articles of Association of the Company, and subject to approval of Securities and Exchange Commission of Pakistan, shifting of the registered office of the Company from one Province to another (i.e. from the jurisdiction of Registrar of Companies, Karachi, Sindh) to the Province of Punjab (i.e. to the jurisdiction of Registrar of Companies, Lahore, Punjab) be and is hereby approved and Clause II of the Memorandum of Association of the Company be and is hereby altered by substituting it with the following clause:

"II. The registered office of the Company will be situated in the Province of Punjab."

RESOLVED FURTHER THAT the Mr. Ali Aslam Malik, Chief Executive Officer, Ms. Ammara Zakriya, Chief Financial Officer and Mr. Arslan Tahir, Company Secretary, be and are hereby severally authorized to approach the Secured/registered Creditors and the relevant/ concerned authorities/ entities for their consent/ approvals, as required;

RESOLVED FURTHER THAT upon the confirmation from the Securities and Exchange Commission of Pakistan the registered office of the Company be shifted from **Room # 1007, 10th Floor, New Stock Exchange Building, Karachi-Pakistan** to **179/B, Abu Bakar Block, New Garden Town, Lahore**;

RESOLVED FURTHER THAT the Mr. Ali Aslam Malik, Chief Executive Officer, Ms. Ammara Zakriya, Chief Financial Officer and Mr. Arslan Tahir, Company Secretary, be and are hereby severally authorized to do all such act(s), deed(s), things as they may deem necessary towards undertaking the shift in the registered office of the Company;

RESOLVED FURTHER THAT the Mr. Ali Aslam Malik, Chief Executive Officer, Ms. Ammara Zakriya, Chief Financial Officer and Mr. Arslan Tahir, Company Secretary, be and are hereby severally authorized to provide a Certified True Copy of this Resolution to any entity and such entity be requested to rely upon the authority of the same."

By the Order of the Board of
Directors for First National Equities Limited

Date: June 09, 2022
Place: Karachi

Arslan Tahir
Company Secretary

Notes:

1. The relevant draft resolution pursuant to Section 140 of the Companies Act, 2017, in respect of the business under Item - 03 is explained hereto and forms part of this Notice.

2. In view of the continuing COVID-19 pandemic, the Securities and Exchange Commission of Pakistan ('SECP') has vide its circular dated March 03, 2021 read with circulars dated 15th February 2021, November 05, 2020, 17th March 2020 and December 15, 2021 (collectively referred to as 'SECP Circulars') advised the companies to share an operative link for access through VC/OAVM to participate in EOGM without physical presence. In compliance with the provisions of the Companies Act, 2017 (the 'Act'), and SECP Circulars, the members of the company will also have access to this extra ordinary general meeting of the Company in the manner specified in this notice through VC/OAVM.

3. Members who are interested to join this meeting through VC/OAVM are requested to join by usage of following credentials:
   Join Zoom Meeting
   https://zoom.us/j/4969746779?pwd=R2ZGQmFlRytoU1FUZ041SHFhUkFmQT09
   Meeting ID: 496 974 6779
   Passcode: 179179

   *Permission to join meeting through VC/OAVM will be allowed to only those members who have properly submitted the attendance slip form with company through emailing a clear scanned copy of attendance slip accompanied by valid CNIC (Identity Card) within the stipulated time at following Email ID, "agm@fnetrade.com"

4. Any person who seeks to contest the election of directors shall, whether he is retiring director or otherwise, file with the Company at its Registered Office, not late than fourteen days before the date of the meeting, the following documents:

i. Notice of his/her intention to offer himself/herself for election of directors in terms of Section 159(3) of the Act, together with the consent to act as a director in Form 28 prescribed under the Companies Act, 2017;

ii. A detailed profile along with mailing address and other contact details as required under SECP's SRO 634 (1)/2014 dated 10 July 2014;

iii. A candidate consenting for the election as director must be a member of the Company at the time of filing of his/her consent except a person representing a member, which is not a natural person.

iv. A declaration confirming that:

- He/she is aware of his/her duties and powers under the relevant laws, Memorandum & Articles of Association of the Company and listing regulations of the Pakistan Stock Exchange;
- He/she is not ineligible to become a director of a listed company under any provisions of the Act, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and any other applicable law, rules and regulations.

v. Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Act and they shall meet the criteria laid down under Section 166 (2) of the Act.

5. Pursuant to Companies (Postal Ballot) Regulation 2018, for the purpose of election of Directors and for any other agenda item subject to the requirements of Section 143 and 144 of the Companies Act, 2017 members will be allowed to exercise their right of vote through postal ballot, that is voting by post or through any electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations.

6. Statement of Material Facts under Section 166 (3) of the Companies Act, 2017 in respect of Election of Directors

   - Independent directors will be elected through the process of election of directors in terms of Section 159 of the companies Act, 2017 ("the Act") and they will meet the criteria laid down under Section 166(2) of the Act.

   - The present Directors are interested to the extent that they are eligible for re-election as Directors of the Company.

7. The deemed venue for EOGM shall be the Registered Office of the Company.

8. A member entitled to attend and vote at the meeting is also entitled to appoint a proxy to attend and vote on his behalf and the proxy need not be a member of the company.

   The form of proxy to be valid should be duly completed, stamped and signed and must be deposited with the Company at least 48 hours before the time scheduled for the Meeting accompanied by the valid attested copy of CNIC. Members are requested to note that only one person can act as a proxy on behalf of Member in specified general meeting.

   Members / Proxies are requested to present the Attendance Slip duly filled in.

9. Members are requested to register their e-mail address, including changes therein from time to time, with the Company to enable the Company to service various notice, reports, documents etc. to the members in electronic mode.

10. The Notice of the Extraordinary General Meeting along with the Attendance slip and Proxy form is being sent by electronic mail to all members whose email addresses are registered with the Company unless a member has requested for a hard copy of the same.

11. The Notice of Extraordinary General Meeting is also available on the website of the Company www.fnetrade.com

12. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the Extraordinary General Meeting.

13. Members who need technical assistance in use of VC/OAVM before or during the AGM can contact at agm@fnetrade.com

14. Instructions for attending/joining the EOGM through VC/OAVM:

    Members will be able to attend EOGM through VC/OAVM by following procedure:

    - The link for EOGM will be made available on the Email ID of the shareholders as registered with the company. Enter the login credentials i.e. User ID and password mentioned in your email. After entering the details appropriately, click on LOGIN.

- Members are advised that facility of joining the EOGM through VC shall be kept open 15 minutes before the time scheduled for the EOGM and shall not be closed till the expiry of 15 minutes after scheduled time. The video-conference shall allow for two-way teleconferencing for the ease of participation of the members and the participants.
- Members are requested to cast their vote by a show of hands in the meeting unless demand for poll is made by any Member or Chairman. If demand for poll is made by Chairman or any Member, Members who are present through VC/OAVM are requested to convey their assent or dissent on the resolution by sending emails through their registered email address on agm@fnetrade.com.The result of the poll shall be deemed to be the decision of the meeting on the resolution on which the poll was taken.
- Members are encouraged to join the meeting through Laptops for better experience.
- Further, members are advised to use internet with a good speed to avoid any disturbance during the meeting.
- While all efforts will be made to make the VC/OAVM meeting smooth, participants connecting through mobile devices, tablets, laptops, etc. may, at times, experience audio/video loss due to fluctuation in their respective networks. Use of a stable Wi-Fi or LAN connection can mitigate some of the technical glitches.

15. A STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF ELECTION OF DIRECTORS - ITEM NO. 02:

A statement setting out all material facts with respect to the special business is furnished hereunder and annexed with the notice of EOGM:

Independent Directors required on the Board in terms of regulations of the Listed Companies (Code of Corporate Governance) Regulations, 2019 will be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017 and they shall meet the criteria laid down under section 166(2) of the Act.

Names of independent Directors must be registered in the Data Bank maintained by Pakistan institute of Corporate Governance (PICG) along with their written consents.

The directors, sponsors, majority shareholder sand their relatives shall not be interested, directly or indirectly, in the selection of independent directors except to the extent of shares that are held by them in the Company.

Any member who seeks to contest election of Directors shall file with the Company not later than fourteen days before the EOGM his/her intention to offer himself/herself for the election of directors in terms of section 159(3) of Companies Act, 2017 together with;

- Consent to act as Director under section 167(1) of the Companies Act, 2017 on a duly filed and signed Form 28,
- Detailed profile along with a passport size photograph and completer office address for placement onto the company website,
- Active email address and valid personal cell phone number for electronic correspondence,
- Details of holding of other offices & directorships in other companies,
- Declarations in respect of being compliant with requirements of Listed Companies (Code of Corporate Governance) Regulations, 2019 (CCGR 2019), awareness of duties, powers and responsibilities under Companies Act, 2017 (CA2017), Rulebook of Pakistan Stock Exchange Ltd., CCGR 2019, Securities Act, 2015, Memorandum and Articles of Association of the Company and other relevant laws and regulations.

- Declaration in respect of eligibility criteria as set out in CA2017, to act as director of a listed company,
- Declaration of independence in terms of section 166(2) of the Companies Act, 2017, as required under CCGR 2019 (applicable for person filing consent to act as independent director of the Company.

16. EXPLANATORY STATEMENT PURSUANT TO SECTION 134(3) OF THE COMPANIES ACT, 2017 - ITEM NO. 03:

The Company was incorporated under Companies Ordinance, 1984 (now governed by Companies Act, 2017). As per Clause II of the Memorandum of Association of the Company, the registered office of the Company is present in the Province of Sindh.

Considering the fact that the operational and business activities of the Company are undertaken from its Principal Office situated in Lahore, Punjab and also that majority of the Directors of the Company are based in Lahore, Punjab, it is proposed that the Registered Office of the Company be shifted to the Principal Office of the Company. Such a change would enable the Directors to guide the Company more effectively and efficiently and also result in operational convenience.

In terms of pursuant to Section 21, 32 and other applicable provisions, if any, of the Companies Act, 2017 (including any amendments thereto or re-enactment thereof) (the **"Act"**) read with the Companies (General Provisions and Forms) Regulations, 2018 and relevant provisions of the Articles of Association of the Company made thereunder shifting of the registered office from one Province to another and alteration of the Memorandum of Association requires the approval of Members by way of Special Resolution.

After the proposal is approved by the Members, a petition is required to be made, under Companies Act, 2017, to the Securities and Exchange Commission of Pakistan for approval of the alteration to the Memorandum of Association of the Company pursuant to shift the Company's registered office from the Province of Sindh to Province of Punjab unless the requirement of petition has been withdrawn by the Commission by delegation of powers to concerned officers in Company Registration Office - CRO. None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financial or otherwise, in the Special Resolution set out at item no. 01 of the notice except to the extent of their shareholding in the Company, if any.

The Board recommends the resolution to the Members for their consideration and approval.

First National Equities Limited (CUIN: 0033402)
Registered Office: Room # 1007, 10th Floor, New Stock Exchange Building, Karachi-Pakistan
Principal Office: 179/B, Abu Bakar Block, New Garden Town, Lahore
Tel: 042-35843721-27; **Fax:** 042-35843730
Website: www.fnetrade.com; **Email:** info@fnetrade.com

ATTENDANCE SLIP

Registered Folio/ Client ID	
Name and address of the shareholder(s)	
Joint Holder 1	
Joint Holder 2	

I/ We hereby record my/ our presence at the EXTRAORDINARY GENERAL MEETING of the Company on Friday, July 01 2022, at 04:00 P.M.

Member's Folio/ Client ID No.	Member's/ Proxy's name in Block Letters	Member's/Proxy's Signature

NOTE:

kindly complete the Folio/ Client ID No. and name of the Member/ Proxy, sign this Attendance Slip and submit it, duly signed, in advance by emailing at agm@fnetrade.com or forwarding the hard copy to the registered office of the company.

First National Equities Limited (CUIN: 0033402)
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Website: www.fnetrade.com; **Email:** info@fnetrade.com

PROXY FORM
[Pursuant to Section 137 of the Companies Act, 2017 and rules thereunder;

Name of the member(s):
Registered Address:
E-mail Id:
Folio No./ Client ID No.:

I/ We, being the member(s) of the above-named Company, hereby appoint:

Name: Address:

E-mail: Signature:

CNIC:

as my/ our Proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the Extraordinary General Meeting of the Company, to be held on Friday, July 01 2022, at 04:00 P.M and at any adjournment thereof in respect of the following resolutions as are indicated below:

Resolution No.	**Resolution**
Special Business	
1.	Shifting of the Registered Office from One Province to Another and Alteration of Memorandum of Association

Signed this _____ day of _____ 2022

Signature of Shareholder(s): _____

Signature of Proxy holder(s): _____

Affix Revenue Stamp

NOTE:
This form of Proxy, in order to be effective, should be duly completed and deposited to the Company, not less than FORTY-EIGHT HOURS (48) before the commencement of the Meeting.
For the Resolution, Explanatory Statement and Notes, please refer to the Notice of the Extraordinary General Meeting.