



TREET CORPORATION LIMITED

REGISTERED OFFICE

72 - B, Industrial Area, Kotlakhpat, Lahore: 54770, Pakistan.
Tel : +92 (42) 35830881, 35122296, 35156567
Fax : +92 (42) 35215825, 35114127, 35836770
NTN #: 1416035-8, STN #: 0307390000219
E-mail : info@treetonline.com website: www.treetgroup.com



Certificate No SG14/04699

FORM-4

October 09, 2017

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

NOTICE OF ANNUAL GENERAL MEETING

Dear Sir,

Enclosed please find a copy of the Notice of the Annual General Meeting to be held on Tuesday, October 31, 2017 for circulation amongst the TRE Certificate Holders of the Exchange.

Thanking you,

Yours faithfully,
for TREET CORPORATION LIMITED

Rana Shakeel Shaukat
Company Secretary



TREET GROUP OF COMPANIES

Lahore Factory:

72 - B, Industrial Area, Kotlakhpat,
Lahore: 54770, Pakistan.
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35836770, 35215825

Sales Head Office:

Treet Holdings Limited
2-H, Gulberg-II, Lahore - 54660,
Pakistan.
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Fax : +92 (42) 35817438

Hyderabad Factory:

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Karachi Office:

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that Annual General Meeting of the shareholders of the Company will be held on Tuesday, October 31, 2017 at 11:00 A.M. at 72-B, Industrial Area, Kot Lakhpat, Lahore the Registered Office of the Company to transact the following business:-

ORDINARY BUSINESS:

1. To confirm the Minutes of Extraordinary General Meeting held on June 30, 2017.
2. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the Year Ended June 30, 2017, together with the Directors' and Auditors' Reports thereon.
3. To appoint External Auditors of the Company for the year ending June 30, 2018 and to fix their remuneration. The retiring Auditors M/s KPMG Taseer Hadi & Co., Chartered Accountants, being eligible, have offered themselves for re-appointment.
4. To approve the issue of Bonus Shares in the ratio of 10 Ordinary Shares for every 100 Ordinary Shares held i.e. 10% as recommended by the Board of Directors and, if considered appropriate, to pass with or without modification(s) the following resolutions as Ordinary Resolutions:-

RESOLVED THAT a sum of PKR 142,870,110/- out of the unappropriated profits of the Company be capitalized and applied towards the issue of 14,287,011 Ordinary Shares of Rs. 10/- and allotted as fully paid bonus shares to the members who are registered in the books of the Company as at the close of business on October 22, 2017, in the proportion of Ten Shares for every hundred shares held and that such new shares shall rank pari passu with the existing ordinary shares.

FURTHER RESOLVED THAT in the event of any number becoming entitled to a fraction of a share, the Directors be and are authorized to consolidate all such fractions and sell the shares so constituted on the Stock Market and to pay the proceeds of the sale when realized to a recognized charitable institution as may be selected by the Directors of the Company.

FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to take all necessary actions on behalf of the Company for allotment and distribution of the said Bonus Shares as he think fit.

SPECIAL BUSINESS AND SPECIAL RESOLUTIONS:-

5. To consider and if thought fit, to pass the following Special Resolution with or without modification(s), addition(s) or deletion(s) in respect of Employees Stock Option Scheme:-

GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF SUBSIDIARY COMPANY:

RESOLVED that pursuant to recommendations of the compensation committee under the Companies Employees Stock Option Scheme 2015 and the approval of the Board of Directors, approval of shareholders be and is hereby accorded for grant of 1,198,000 Options to the 171 Employees of Subsidiary Companies mentioned in the Annexure A (in the manner and to the extent mentioned against such employees name in Annexure A) at option price of Rs. 66.45 per share, in accordance with sub-rule 3 of Rules 6 of (Employees Stock Option Scheme) Rules, 2001 read with sub-clause 2(i) of Clause 5 of Chapter II of Guidelines for structuring and offering of the Employees Stock Option Schemes approved by Securities and Exchange Commission of Pakistan.

FURTHER RESOLVED that Syed Shahid Ali, Chief Executive Officer and Rana Shakeel Shaukat Company Secretary be and are hereby singly authorized to sign Option Certificates and to take all necessary steps to comply with the preceding resolution and fulfil all legal requirements for issuance of Shares against Employees Stock Option Scheme (hereinafter referred to as "ESOS").

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6. To consider and approve with or without modification(s), addition(s) or deletion(s), the following resolutions as ordinary resolution for donation:

RESOLVED THAT further donation of up to Rs. 100.00 million in the “Society for Cultural Education” (in addition to previous donation of Rs. 170 million) be and is hereby approved to enable the “Society for Cultural Education” to meet day to day requirements and complete all the legal requirements for setting up the proposed educational project, including University.

FURTHER RESOLVED THAT the aforementioned donation can be made in one or more installments.

FURTHER RESOLVED THAT each of Syed Shahid Ali, Chief Executive Officer and Rana Shakeel Shaukat, Company Secretary be and are hereby singly authorized to complete all the necessary corporate and legal formalities and to do all such acts, deeds and things as may be deemed necessary to give effect to the above mentioned resolution.

7. To transact any other business with the permission of the Chair.

Lahore: October 05, 2017

By Order of the Board

(Rana Shakeel Shaukat)
Company Secretary

Notes:

1. CLOSURE OF SHARES TRANSFER BOOKS

The share transfer Books of the Company will remain closed from October 24, 2017 to October 31, 2017 (both days inclusive) for the purpose of attending Annual General Meeting and for the entitlement of 10% Bonus Shares. Transfers received in order at the office of our Share Registrar M/s Corplink (Private) Limited, Wings Arcade, I-K, Commercial Model Town, Lahore at the close of business on October 22, 2017 will be considered in time for the purpose of above entitlement.

2. PARTICIPATION IN THE ANNUAL GENERAL MEETING

All members entitled to attend and vote at this Meeting may appoint another person as his/her proxy to attend and vote for him / her. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the time of holding the meeting. CDC Accounts Holders will further have to follow the guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities & Exchange Commission of Pakistan. Proxy form is available at the Company's website i.e. www.treetonline.com.

(i) For Attending the Meeting

- (a) In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration detail is uploaded as per the Regulations, shall authenticate their identity by showing his/ her original National Identity Card (“CNIC”) or original passport at the time of attending the meeting.
- (b) In case of corporate entity, Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless provided earlier) at the time of the meeting.

(ii) For Appointing Proxies

- (a) In case of individuals, the account holder or sub-account holder is and / or the person whose securities are in group account and their registration detail is uploaded as per the CDC Regulations, shall submit the proxy form as per the above requirement.

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- (b) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- (c) Attested copies of the CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- (d) The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
- (e) In case of corporate entities, board of directors' resolution/power of attorney with specimen signature of the nominee shall be submitted (unless provided earlier) along with the proxy form to Company.

3. CONSENT FOR VIDEO CONFERENCE

Pursuant to SECP's Circular No 10 dated 21 May 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at geographical location, to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard please fill the following and submit to registered address of the Company at least 10 days before the date of AGM.

I/We _____ of _____, being member(s) of Loads Limited holder _____ Ordinary share(s) as per Register Folio No. _____ hereby opt for video conference facility at _____.

4. SUBMISSION OF COPIES OF CNIC AND NTN CERTIFICATE (MANDATORY)

Pursuant to the directive of the Securities & Exchange Commission of Pakistan (SECP), Dividend Warrants shall mandatorily bear the Computerized National Identity Card (CNIC) numbers of shareholders. Shareholders are therefore requested to fulfill the statutory requirements and submit a copy of their CNIC (if not already provided) to the Company's Share Registrar, without any delay.

In case of non-availability of a valid copy of the Shareholders' CNIC in the records of the Company, the company shall be constrained to withhold the Dividend Warrants, which will be released by the Share Registrar only upon submission of a valid copy of the CNIC in compliance with the aforesaid SECP directives.

5. WITHHOLDING TAX ON DIVIDEND

Government of Pakistan through Finance Act, 2017 has made certain amendments in section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:

- (a) For filers of income tax returns 15%; and
- (b) For non-filers of income tax returns 20%.

Shareholders, who are filers, are advised to make sure that their names are entered into latest Active Tax Payers List (ATL) provided on the website of FBR at the time of dividend payment, otherwise they shall be treated as non-filers and tax on their cash dividend will be deducted at the rate of 20% instead of 15%.

6. WITHHOLDING TAX ON DIVIDEND IN CASE OF JOINT ACCOUNT HOLDERS

In order to enable the Company to follow the directives of the regulators to determine shareholding ratio of the Joint Account Holder(s) (where shareholding has not been determined by the Principal shareholder) for deduction of withholding tax on dividends of the Company, shareholders are requested to please furnish the shareholding ratio details of themselves as Principal shareholder and their Joint Holders, to the Company's Share Registrar, in writing as per format given below enabling the Company to compute withholding tax of each shareholder accordingly.

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Company Name	Folio / CDS Account No.	Total Shares	Principal Shareholder		Joint Shareholder	
			Name & CNIC No.	No. of Shares	Name & CNIC No.	No. of Shares

The required information must reach our Share Registrar within 10 days of this notice, otherwise it will be assumed that the shares are equally held by Principal Shareholder and Joint Holder(s).

7. PAYMENT OF CASH DIVIDEND THROUGH ELECTRONIC MODE ONLY

The provisions of Section 242 of the Companies Act, 2017 (the "Act") provides that any dividend declared by a listed company shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. Further SECP through circular No.18 / 2017 has provided relaxation till October 31, 2017 for the compliance of this section and required the listed companies to approach their shareholders for obtaining electronic dividend mandate, update their bank account records and put a system in place, as all dividend payments with effect from November 1, 2017 shall be paid through electronic mode only.

Therefore, all Shareholders are hereby advised to provide details of their bank mandate specifying: (i) title of account, (ii) account number, (iii) bank name, (iv) branch name, code and address to Company's Share Registrar. Shareholders who hold shares with Participants / Central Depository Company of Pakistan (CDC) are advised to provide the mandate to the concerned Broker / CDC. A standardized "Dividend Mandate Form" is available on Company's website: www.treetonline.com

8. CHANGE OF ADDRESS AND NON-DEDUCTION OF ZAKAT FORM

Members are requested to promptly notify the Company of any change in their addresses if applicable and also requested to provide Non-Deduction of Zakat Declaration Form if not earlier provided. Members holding shares in CDC/Participants accounts are also requested to update their particulars to CDC or Brokers.

STATEMENTS OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING.

AGENDA ITEM NO. 4

Your Directors have recommended the issue of Bonus Shares in the proportion of ten new shares for every hundred existing Ordinary Shares held at the close of business on October 22, 2017. The Directors are interested in this business to the extent of their entitlement to Bonus Shares as Members.

AGENDA ITEM NO. 5

The Company has granted stock options on 14th July 2017 to the eligible employees under the Employees Stock Option Scheme ("ESOS") as follows:

Date of Grant	Date of Entitlement	Weighted Average Price	Minimum Period	Exercise Period	No. of Employees	No. of Options Granted
14/07/2017	01/07/2017	66.45 (Exercise Price)	15/07/2017 to 15/07/2018	16/07/2018 to 15/07/2019	171	1,198,000

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Pursuant to the Employees Stock Option Scheme 2015 as approved by Securities and Exchange Commission of Pakistan, the Board of Directors of the Company in their meeting held on July 14, 2017 granted options to the eligible employees of the Company including **1,198,000** Options to the 171 Employees of Subsidiary Companies mentioned in the Annexure A (in the manner and to the extent mentioned against such employees name in Annexure A) at option price of Rs. 66.45 per share, in accordance with sub-rule 3 of Rules 6 of (Employees Stock Option Scheme) Rules, 2001 read with sub-clause 2(i) of Clause 5 of Chapter II of Guidelines for structuring and offering of the Employees Stock Option Schemes approved by Securities and Exchange Commission of Pakistan.. As per requirements of applicable law, sanction of shareholders is required for issuance of stock options of employees of subsidiary companies.

AGENDA ITEM NO. 6

As per applicable requirements, SCE (a non-profit entity) will be the sponsoring body for the University and has applied to the requisite Government Departments for approval for setting up the University, which must eventually be established through promulgation of an Act by the Punjab Assembly.

1. Project

The Company's corporate strategy is to develop synergies by sharing and coordinating staff and other resources across business units, investing financial resources across business units, and using business units to complement other corporate business activities. One of the Projects that your Company is envisaging is an "educational project" in field of Art, Culture and Architecture, with initial commencement with affiliation or association with other Universities/Institutes but ultimately culminating in establishment of its own University for Arts, Culture and Architecture. Keeping this objective in mind as well as requirements of applicable policies and laws, the Project is proposed to be implemented through two subsidiaries i.e. Global Arts Limited (GAL) and Society for Cultural Education (SCE).

2. Global Arts Limited

Global Arts Limited (GAL) is wholly owned subsidiary of Treet Corporation Limited.

Global Arts Limited (GAL), previously, Treet Services (Private) Limited was incorporated in Pakistan on 26th October 2007 as a private limited company under the Companies Ordinance, 1984. Subsequently, on 23 July 2014, the Company was converted into a public limited company. Initially Company was envisaged to cater technical services but Company did not operate as such and thereafter has changed the name of the Company to "Global Arts Limited". Objects clauses are also changed to promote, establish, run manage and maintain, educational institutions, colleges of arts, research, sciences, information technology and business administration; higher level schools, academics, technical training centers and such other educational institutions as may be considered appropriate for the promotion and advancement of education in the country with national and international affiliations to acquire the services of professors, associate professors, lecturers, teachers, managements skills and other professional from within the country and abroad as would be needed to run and promote educational institutions set up by the Company subject however, to the permission of competent authority but not to operate itself as a university and not to act as a degree awarding institution. Its registered office is situated at 72-B, Industrial Area Kotlakhpat, Lahore.

3. Society for Cultural Education

Society for Cultural Education (SCE) is a Society registered under the Societies Registration Act, XXI of 1860, and having its Registered/Head Office at, 72-B, Kotlakhpat Industrial Area, Lahore. Object clauses include to establish, construct, run, maintain and manage schools, professional schools and colleges, universities, coaching classes, offices, libraries, information centers and other institutions for imparting moral, academic and technical education to children and adults and to promote and encourage the study of all arts, sciences, culture, history and general knowledge, subject to necessary permissions from regulatory bodies, if any and to take over running business of, or affiliate with or obtain affiliation from, any universities, colleges, schools, educational institutes, information centers and/or any other institutions etc.

Your Company, Treet Corporation Limited, is entitled to nominate 70% of the members as well as governing body of the Society. The remaining members are to be nominated by PSV (Private) Limited another Company that is being governed by

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Professor Pervaiz Vandal and Professor Sajida H. Vandal who are veterans of this field and renowned for their contribution towards Culture and Art.

Since SCE comes under the definition of body corporate, SCE is a subsidiary of your Company under Section 3 of the Companies Ordinance, 1984, since your Company is entitled to nominate majority of the governing body of SCE. However, as a non-profit entity, SCE is not entitled to declare any dividends or profits and on dissolution, its assets must be transferred to another non-profit entity having similar objectives. Therefore, SCE will be excluded from consolidation since it will be operating under severe long-term restrictions which significantly impair its ability to transfer funds to the parent.

As per applicable requirements, SCE (a non-profit entity) will be the sponsoring body for the University and has applied to the requisite Government Departments for approval for setting up the University, which must eventually be established through promulgation of an Act by the Punjab Assembly.

4. Detail of the Project

GAL has acquired 15.29 acres of land for the construction of a purpose designed state of the art educational campus. This campus / building once constructed and ready for operational use will be leased to "Society for Cultural Education" (SCE). As stated above, SCE is under process of establishing one of the Asia's best University in the field of Art, Culture and Architecture Once University charter is granted through promulgation of an Act of Punjab Assembly, lease will be transferred to the University. Concurrently, GAL may itself also engage in activity of operating and running educational institutions / programmes in affiliation with other institutions.

The land is to accommodate all the facilities and requirements of a university campus of international standard. There is sufficient area available for future expansion. The campus facilities would include sports, parking, botanical garden of endangered indigenous plants and medicinal herbs along with the educational facilities.

5. Project Cost

Below is the break-up of the project cost:

	Rs.
Land	690,801,000
Building	600,000,000
Furniture, Equipment & Computer	150,000,000
Others	59,199,000
	1,500,000,000

6. Project Implementation Schedule

Implementation Schedule	
Acquisition of Land	Land was acquired in December 2014
Start of civil works	Began in November 2015
Completion of civil work	July 31, 2017
Starting commercial activities	December 31, 2017 (Expected)

Current Status:

- NOC from Higher Education Commission (HEC) is already obtained.
- Procedure for the Charter for the University is underway.

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7. Means of Funding

The project will be funded entirely through equity. The parent Company has already injected net equity (in the GAL) amounting to Rs. 1,503.44 million. This amount is generated from the internal sources. Remaining amount (including working capital) will either be generated through internal sources or through external sources.

Day to day running costs of the Society as well as initial endowment for University will initially be met by the parent company (i.e. Treet Corporation Limited) in the form of donations. Since the Society is being run as a non-profit entity, such donations shall be accounted for as Corporate Social Responsibility activities of your Company and shall be duly reported as such in accordance with applicable laws. Subsequently Society and the University is expected to generate revenues/donations from its own activities.

8. Benefits to the Company

GAL will be receiving revenues from the following sources:

- Lease rentals linked to revenue;
- Income from provision of amenities, utilities or any other service connected with renting of building;
- Short term courses and diplomas;
- Revenue from club/gym and allied services;
- In the medium term, from running, managing and maintaining colleges and schools;

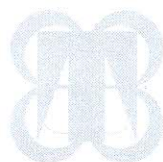
Management of your Company is confident that such form of investment will be beneficial to the shareholders of the Company in the form of dividends and appreciation of share's value. Moreover, GAL can also be listed on the Stock Exchange, if Board of Directors of the Company (GAL and Treet) think necessary.

Rs. 170.00 million donation is already approved by the shareholders. Financial Statements of the SCE is attached herewith that shows the actual disbursement of Rs. 134.731 million is made. Rs. 50.00 million will be transferred to Endowment Fund as and when required (as a legal requirement for setting up a University). Detail of expenses are elaborated in the attached Income & Expenditure Account and Balance Sheet of the SCE.

This amount will be utilized to meet the further day to day expenses for the year 2017-2018 including but not limited to salaries, utilities, rent & taxes, legal & professional charges etc.

Directors of the Company are interested to the extent that as nominees of the Company some of them are also directors of GAL and members of General and Governing Body of SCE.

Audited Accounts of GAL and SCE have been kept at the registered office of the Company which can be inspected on any working day during usual business hours till the date of Annual General Meeting. Moreover, Pursuant to directions given by Securities and Exchange Commission of Pakistan vide letter no. EMD/233/613/2002-826 dated February 24, 2016 Company is circulating the balance sheet and a statement of expenditure pertaining to SCE along with the Financial Statements of the Company.



TREET GROUP OF COMPANIES

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Tel: + 92 (42) 35830881, 35122296,
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35836770, 35215825

Sales Head Office:

Treet Holdings Limited
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Pakistan.
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Fax : +92 (42) 35817438

Hyderabad Factory:

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Hyderabad, 71000, Pakistan.
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Karachi Office:

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