



CLOVER PAKISTAN LIMITED

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra Ordinary General Meeting ("EOGM") of Clover Pakistan Limited ("the Company") will be held on Thursday, 30th May 2024 at 3:00 PM at Regent Plaza, Main Shahrah-e-Faisal Rd, Karachi, as well as through electronic means/web link to transact the following business:

ORDINARY BUSINESS:

1. To elect eight (08) directors of the company as fixed by the Board of Directors in accordance with the provisions of Section 159(1) of the Companies Act, 2017 ("the Act") for a term of three years with effect from 31st May 2024. The following are the retiring directors, who are eligible for re-election.
 - I. Mr. Shehzad Mohsin
 - II. Mr. David Cyril Paul
 - III. Mr. Javaid Iqbal
 - IV. Mr. Nausherwan
 - V. Ms. Koshak Irum Fazali
 - VI. Ms. Shaista Khan
 - VII. Mr. Amir Ozari.
2. To transact any other business with the permission of the Chair.

A statement of material facts under Section 166(3) of the Act, justification for choosing the appointee for appointment as independent director is annexed to the Notice of EOGM.

Karachi

Dated: 9th May 2024



By Order of the Board

Owais Ali Khan
Company Secretary

NOTES:

1. The Share Transfer Books of the Company will be closed from 24th May 2024 to 30th May 2024 (both days inclusive).
2. Members may exercise their right to vote as per provisions of the Act and the Companies (Postal Ballot) Regulations, 2018. A member entitled to attend, and vote at the Meeting is entitled to appoint another member as a proxy to attend, speak and vote on his/her behalf. A corporation being a member may appoint as its proxy any of its official or any other person whether a member of the Company or otherwise



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An instrument of proxy applicable for the Meeting is being provided with the Notice sent to members. Further copies of the instrument of proxy may be obtained from the Registered Office of the Company during normal office hours. Proxy form may also be downloaded from the Company's website; <http://www.Clover.com.pk>

In case of Proxy, attested copies of proxy's CNIC or passport must be deposited along with the Form of Proxy with our Share Registrar. In case of Proxy for corporate members, the Board of Directors' Resolution/Power of Attorney with specimen signature of the nominee shall be produced at the time of the meeting (unless it has been provided earlier to the Share Registrar).

3. The Board of Directors of the company has fixed the number of directors to be elected as Eight (08) for the term of three years with effect from 30th May 2024. As per provisions of Regulation No. 7A of the Listed Companies (Code of Corporate Governance), Regulation, 2019 ("CCG-2019"), it is mandatory that voting for the election of directors of the Company shall be held separately for the following three categories,

S. No.	Category	No. of Seats
1	Female Director	2
2	Independent Directors	2
3	Other Directors	4
	Total	8

4. Any person/member, whether major shareholder or a minority shareholder, who seeks to contest the election to the office of the director ("the Candidate"), whether he/she is a retiring director or otherwise, is encouraged to file a notice of intention with the company at its registered office, not later than fourteen days before the date of the meeting at which elections are to be held.
5. Any person/member who seeks to contest for election in the category of independent director or a female director, should clearly mention only one category (either female or independent) in which he/she intends to contest for the election of director.
6. The following documents are required to be submitted along with notice of intention to contest election of directors:
- Notice of his/her intention to offer himself/herself for election as director in terms of Section 159(3) of the Act and Regulation 7A of CCG-2019. The Candidate should also confirm that:
 - He/she is not ineligible to become a director of the company under any applicable laws and regulations of the companies Act 2017.
 - Neither he/she nor his/her spouse is engaged in the business of brokerage or is a sponsor, director or officer of a corporate brokerage house.
 - He/she is not serving as a director in more than seven listed companies simultaneously.
 - Consent to act as director on Appendix to the Form-9 (of the Companies Regulations, 2024) under Section 167 of the Act.
 - A detailed profile of the Candidate including his office address (the same will be placed on Companies website as per requirements of SECP's notification S.R.O. 1196 (I)/2019 dated 3rd October 2019).
 - Proforma – Fit & Proper Test, Affidavit on Non-Judicial Stamp Paper, and duly completed Questionnaire for accessing "Fit & Proper Test" attached to the Corporate Governance Regulatory Framework ("CGRF").
 - National Tax Number (NTN), attested copy of CNIC/Passport, degrees/certificates and experience certificates from previous employers/institutions etc. (Please note that the Company reserves the right to obtain



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confirmation/verification of degrees/certificates/documents etc. in compliance with law/regulations. The Candidates are required to provide written authorization(s) to their concerned educational institution(s) to provide required verification(s) directly to the Company, in order to assist the Company in this regard).

- f) Details of family members (spouse, lineal ascendants and descendants and siblings including stepfather, stepmother, stepson, stepdaughter, stepbrother or stepsister, if any) along with copy of their CNIC/Passport.
- g) Attested copy of Income Tax Clearance Certificate, (where applicable).
7. As per provisions of Regulation No. 4(1) (A) of Companies (Postal Ballot) Regulations, 2018, the right to vote through electronic voting facility and voting by post shall be provided to the members, if the number of persons who offer themselves to be elected is more than the number of directors fixed i.e. Eight (8).
8. As per articles of association of the companies a director is required to hold at least 500 qualification shares of the companies in his/her own name. The candidate is required to advise his/her Folio/CDC sub-Account and Participant ID number.
9. In terms of the CGRF, prior clearance in writing from SBP is required for appointments of Directors. The Candidates are requested to read the same and other relevant provisions/requirements relating to the appointment/election of directors, as mentioned in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019 and SECP S.R.O. 906 (I)/2023 dated July 7, 2023 (amendments in CCG-2019) and ensure compliance with the same in letter and spirit.
10. Participation in EOGM through electronic means

The shareholders who wish to participate through online platform/facility (either in person or through proxy) are requested to please provide below information at companies designated Email: Owais.ali@cloverpk.com at least 48 hours before the time of EOGM.

Folio/CDC Account No.	Name	CNIC No.	Cell No.	Email address

The login details will be sent to such shareholders through email enabling them to join the EOGM on given time through web/internet.

STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts pertaining to the justification for choosing the appointee for appointment as independent director to be elected at the Extra Ordinary General Meeting of Clover Pakistan Limited ("the company") to be held on 30th May 2024.

The Board of Directors of the Company has fixed the number of directors to be elected as Eight (08) for the term of three years with effect from 30th May 2024. In terms of the provisions of clause G-6(1)(b) of the CGRF and the sub clause 6(1) of CCG-2019, the Company shall have at least two (2) independent directors, or one third of total number fixed by the board.

The, independent directors will also be elected through the process of election of directors in terms of Sections 159 and 166(1) of the Act and they shall meet the criteria laid down under Section 166(2) of the Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018. It will be ensured that the name of independent director is available in the databank of independent directors being maintained by the Pakistan Institute of Corporate Governance ("PICG").

The present Directors of the Company have no interest in the above business except their eligibility for re-election as director of the Company.



CLOVER PAKISTAN LIMITED


FORM OF PROXY

EXTRA ORDINARY GENERAL MEETING 2024

The Company Secretary
Clover Pakistan Limited
Banglow No. 23-B, Lalazar,
Off M. T. Khan Road,
Karachi.

I/We _____
of _____
being member(s) of **CLOVER PAKISTAN LIMITED** and holder of _____
ordinary shares as per Share Register Folio No. _____ and / or CDC
Participant I. D. No. and Sub Account / IAS Account No. _____
hereby appoint _____
of _____ or failing him / her _____
of _____ as my / our proxy in my / our absence to attend
and vote for me / us and on my / our behalf at the E.O.G.M
Annual General Meeting of the Company to be held on Thursday,
May 30, 2024, and at any adjournment thereof.

As witness my / our hands / seal this _____ day of _____ 2024.

Signature _____  _____
Affix
Five Rupees
Revenue
Stamp

(Signature should agree with the specimen
signature registered with the Company)

Witness 1

Signature _____

Name _____

Address _____

CNIC or Passport No. _____

Witness 2

Signature _____

Name _____

Address _____

CNIC or Passport No. _____

Important

1. This proxy form, duly completed and signed, must be received at the registered office of the Company at Banglow No. 23-B, Lalazar, Off M. T. Khan Road, Karachi, not less than 48 hours before the time of holding the Meeting.

2. Members are requested:

- To affix Revenue Stamp of Rs. 5/- at the place indicated above; and
- To sign across the Revenue Stamp in the same style of signature as is registered with the Company.

For CDC account holder(s) / corporate entities

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

- the proxy form shall be witnessed by two persons whose names, addresses and CNIC / passport numbers shall be stated on the form;
- attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form;
- the proxy shall produce his / her original CNIC or original passport at the time of the meeting; and
- corporate entities should produce a certified copy of the resolution pertinent of its board of directors' meeting or a power of attorney bearing signature of the nominee at the time of the Meeting, unless it has been provided earlier.