



14 June 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building – Road
Karachi

Subject: Notice of Election of Directors u/s 159(4) of the Companies Act, 2017

Dear Sir,

Please find a copy of the Notice of Election of Directors under section 159(4) of the Companies Act, 2017 prior its publication in the newspapers for circulation.

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

Regards,

For **Telecard Limited**

A handwritten signature in blue ink, appearing to read "Waseem Ahmad".

Waseem Ahmad
Director & Company Secretary



Enclosure: As above.

TELECARD LIMITED

Corporate Office: World Trade Center, 10, Kh. Roomi, Block-5, Clifton, Karachi-75600
PABX: (92-21) 38330000 UAN: 111-222-123 Fax: (92-21) 35867850
www.telecard.com.pk



ELECTION OF DIRECTORS **NOTICE UNDER SECTION 159 (4) OF THE COMPANIES ACT, 2017**

Pursuant to Section 159(4) of the Companies Act, 2017, Members/Shareholders of the Company are hereby notified that the following Eight (08) individuals have filed with the Company, the notices of their intention under section 159(3) of the Companies Act 2017 to contest election of Directors at the Extraordinary General Meeting to be held on Wednesday, June 26, 2024 at 11:00 a.m. at the registered office of the Company situated at 75 East Blue Area, Fazal ul Haq Road, Islamabad, Pakistan:

For Election under "Female" Category:

1. Ms. Naeen Ahmed

For Election under "Independent" Category:

1. Mr. Asad Mujtaba Naqvi
2. Ms. Fabzia Ahsen

For Election under "Others" Category:

1. S. M. Pervez Sadiq
2. Syed Aamir Hussain
3. Mr. Waseem Ahmad
4. Syed Imran Haider Jaffery
5. Mr. Saad Siddiqui

The profiles of the above-named persons have been appears on the Company's website www.telecard.com.pk. The independent directors have been elected on the basis of their experience, competencies, diversity, skills and knowledge in compliance with the requirements of Section 166 of the Companies Act, 2017 and the regulations issued thereunder.

Accordingly, shareholders in line with Section 159 of the Companies Act, 2017 will elect Seven (07) directors as fixed by the Board of Directors, for the next 03 years commencing from June 29, 2024. Pursuant to section 159(3) the Company has received only one (01) intention for female category and two (02) intention for independent category, the number of contestants are equal to the number of seats fixed by the Board in the female and independent category and shall be deemed to be elected unopposed in the said categories. Therefore, Election of Directors will be held for Others Category only.

Islamabad
June 14, 2024



Waseem Ahmad
Director & Company Secretary



NOTES:

- (a) A shareholder shall have such number of votes as is equal to the product of the number of voting shares held by him/her and the number of Directors to be elected in the Others Category;
- (b) A shareholder may give all his votes to a single candidate or divide them between more than one of the candidates in such manner as he/she may choose in the Others Category;
- (c) The candidate who gets the highest number of votes in the Others Category, shall be declared elected as Director and then the candidate who gets the next highest number of votes shall be so declared elected and so on until the total number of Directors to be elected has been so elected from the Others Category.

PROCEDURE FOR E-VOTING AND POSTAL BALLOT VOTING FOR ELECTION OF DIRECTORS

Pursuant to the Companies (Postal Ballot) Regulations, 2018, shareholders of the Company are hereby provided the facility of e-voting and voting through Postal Ballot in the Extraordinary General Meeting to be held on Wednesday, June 26, 2024 at 11:00 a.m. at registered office of the Company at 75 East Blue Area, Fazal ul Haq Road, Islamabad, Pakistan.

Procedure for E-Voting:

1. Details of the E-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on Wednesday, June 19, 2024.
2. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal through the E-voting service provider.
3. Identity of the Members intending to cast votes through e-voting shall be authenticated through electronic signature or authentication for login.
4. E-Voting lines will start from June 23, 2024, at 09:00 a.m. and shall close on June 25, 2024 at 5:00 P.M. Members can cast their votes at any time during this period. Once the vote is cast by a Member, he / she shall not be allowed to change it subsequently.

Procedure for Submission of Postal Ballot Paper:

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's Corporate address 7th floor World Trade Centre, Khy-e-Roomi, Block-5, Clifton Karachi or email at tcl_legal@telecard.com.pk one day before the Extraordinary General Meeting on June 25, 2024, during working hours. The signature on the ballot paper shall match the signature on CNIC.

Appointment of Scrutinizer

In accordance with Regulation No. 11 of the Companies (Postal Ballot) Regulations, 2018, the Board of the Company has appointed M/s. S.M. Suhail & CO. Chartered Accountants, will act as the Scrutinizer of the Company for Election of Directors and to undertake other responsibilities as defined in Regulation No. 11A.

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**POSTAL BALLOT PAPER**

or voting through post for the Special Business at the Extra Ordinary General Meeting to be held on Wednesday June 26, 2024 at 11:00 a.m. at Company's registered office located at 75 – East, Blue Area, Fazal e Haq Road, Islamabad
Phone: +92-21-38330000 **Email Address:** tcl_legal@telecard.com.pk **Website:** <https://www.telecard.com.pk/>

Folio / CDS Account Number	
Name of Shareholder / Proxy Holder	
Registered Address	
Number of shares Held	
CNIC/Passport No. (in case of foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corporation, and federal Government)	
Name of Authorized Signatory	
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

I/we hereby exercise my/our vote in respect of the Election of Directors of Telecard Limited through ballot by conveying my/our assent or dissent to the resolution by placing tick (✓) mark in the appropriate box below;

For 'Others' Category

S. No	Name of Directors	No. of ordinary shares, used for voting in favor of the Director	Number of votes (number of voting shares X 4 to be elected)
1.	Syed Muhammad Pervez Sadiq		
2.	Syed Aamir Hussain		
3.	Mr. Waseem Ahmad		
4.	Syed Imran Haider Jaffery		
5.	Mr. Saad Siddiqui		

Instructions For Poll

1. Dully filled ballot paper should be sent to the Company Secretary of Telecard Limited at 7th Floor, Tower A, World Trade Center, Khayaban-e-Roomi, Block-5, Clifton, Karachi South, Sindh 75600 or e-mail at tcl_legal@telecard.com.pk.
2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Ballot paper should reach the Company Secretary within business hours by or before **Tuesday June 25, 2024**. Any postal Ballot received after this date, will not be considered for voting.
4. Signature on ballot paper should match with signature on CNIC/ Passport. (In case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
6. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution, / Power of Attorney, / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In the case of foreign body corporate etc., all documents must be attested by the Counsel General of Pakistan having jurisdiction over the member.
7. Ballot Paper form has also been placed on the website of the Company at: www.telecard.com.pk. Members may download the Ballot paper from the website or use an original/photocopy published in newspapers.

Date _____

Shareholder / Proxy holder Signature/Authorized Signatory
(In case of corporate entity, please affix company stamp)

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