

Notice is hereby given that an Extraordinary General Meeting of **Arif Habib Corporation Limited** ("the Company") will be held on Saturday, 1st June 2024 at 10:30 a.m. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi to transact the following business:

ORDINARY BUSINESS:

- To confirm the minutes of the 29th Annual General Meeting held on 28th October 2023 and Extraordinary General Meeting held on 26th December 2023.

SPECIAL BUSINESS:

- To consider and if deemed fit, to pass the following Special Resolutions under Section 199 of the Companies Act, 2017 and Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, as recommended by the Board of Directors, with or without modification(s), addition(s) or deletion(s):

Investments in Associated Companies & Associated Undertakings

Resolved that, the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for the following limits of additional investments in associated companies and associated undertakings subject to the terms and conditions mentioned in Statement under Section 134(3) annexed to this Notice:-

Sr.	Name of Associate	Amount	Period	Nature
1.	Javedan Corporation Ltd	Rs. 4.5 Billion	2 years	Equity
2.	Power Cement Ltd	Rs. 4 Billion	2 years	Equity
3.	Aisha Steel Mills Ltd	Rs. 3 Billion	2 years	Equity

Further resolved that, the Chief Executive and/or any two directors jointly and/or any one director and Chief Financial Officer / Company Secretary jointly, be and are hereby authorized to take and do, and/or cause to be taken or done, any/all necessary actions, deeds and things which are or may be necessary for giving effect to the aforesaid resolution and to do all acts, matters, deeds, and things which are necessary, incidental and/or consequential to the investment of the Company's funds as above, as and when required at the time of investment, including but not limited to negotiating and executing any necessary agreements/documents, and any ancillary matters thereto.

- To authorize the Board of Directors of the Company to approve those transactions with related parties (if executed) upto the next annual general meeting, which require approval of shareholders u/s 207 and / or 208 of the Companies Act, 2017, by passing the following special resolutions with or without modification :

Resolved that, the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties, on case to case basis, upto the next annual general meeting.

Further resolved that, the transactions approved by the Board shall be deemed to have been approved by the shareholders u/s 207 and / or 208 of the Companies Act, 2017 (if triggered) and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification / approval u/s 207 and / or 208 of the Companies Act, 2017 (if required).

- To consider any other business with the permission of the Chair.

A Statement under Section 134(3) of the Companies Act 2017 pertaining to the special businesses is being sent to the shareholders along with this notice.

By order of the Board
Manzoor Raza
Company Secretary

Karachi, 11th May 2024

Notes:

- Share transfer books of the Company will remain closed from 24th May 2024 to 1st June 2024 (both days inclusive). Transfers received in order at the office of our registrar: M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi [AHCL's Share Registrar (CDCSRL)], by the close of business on Thursday, 23rd May 2024 will be treated in time for the determination of entitlement of shareholders to attend and vote at the meeting.
- A member entitled to attend and vote at the meeting may appoint another member as his / her proxy who shall have such rights as respects attending, speaking and voting at the meeting as are available to a member.
- Procedure including the guidelines as laid down in Circular No. I- Reference No. 3(5-A) Misc/ARO/LES/96 dated 26th January 2000 issued by Securities & Exchange Commission of Pakistan:
 - Members, proxies or nominees shall authenticate their identity by showing their original national identity card or original passport and bring their folio numbers at the time of attending the meeting.
 - In the case of corporate entity, Board of Directors' resolution/power of attorney and attested copy of the CNIC or passport of the nominee shall also be produced (unless provided earlier) at the time of meeting.
 - In order to be effective, the proxy forms must be received at the office of AHCL's Share Registrar (CDCSRL) not later than 48 hours before the meeting, duly signed and stamped and witnessed by two persons with their names, address, CNIC numbers and signatures.
 - In the case of individuals, attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - In the case of proxy by a corporate entity, Board of Directors resolution/power of attorney and attested copy of the CNIC or passport of the proxy shall be submitted along with proxy form.

Online Participation in the Extraordinary General Meeting

In order to maximize the member's participation, the Company is convening this EOGM via video link in addition to holding physical meeting with shareholders. Accordingly, those members and participants who desire online participation in the EOGM are requested to register themselves by sending an email along with following particulars and valid copy of both sides of their CNIC at corporate.affairs@arifhabibcorp.com with subject of 'Registration for AHCL EOGM 2024' not less than 48 hours before the time of the meeting:

Name of Shareholder	CNIC No.	Folio No. / CDC Account No.	Cell No.	Email Address

Video Link to join the EOGM will be shared with only those Members whose emails, containing all the required and correct particulars, are received at corporate.affairs@arifhabibcorp.com. The Shareholders can also provide their comments and questions for the agenda items of the EOGM on this email address and WhatsApp Number 0311-2706624.

Provision of Video Link Facility:

If the Company receives a demand (at least 7 days before the date of meeting) from shareholder(s) holding an aggregate 10% or more shareholding residing in any other city, to participate in the meeting through video link, the Company will arrange video link facility in that city.

Shareholders, who wish to participate through video-link facility, are requested to fill in Video Link Facility Form available at Company's website and send a duly signed copy to the Registered Address of the Company. It may be noted that no person other than the member or proxy holder can attend the meeting through video link facility.

Vote Casting In-Person or Through Proxy

Polling booth will be established at the place of physical gathering of the EOGM for voting.

E-Voting / Postal Ballot

Members are hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018 read with Sections 143-144 of the Companies Act, 2017 and SRO 2192(1)/2022 dated 5th December 2022, members will be allowed to exercise their right to vote for the special business in accordance with the conditions mentioned therein. Following options are being provided to members for voting:

i) E-Voting Procedure

- 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 23rd May 2024.
- The web address, login details and password will be communicated to members via email. The security codes will be communicated to members through SMS and email from web portal of the e-voting service provider.
- Identity of the members intending to cast vote through E-Voting shall be authenticated through electronic signature or authentication for login.
- E-Voting lines will start from 28th May 2024, 9:00 a.m. and shall close on 31st May 2024 at 5:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a member, he / she shall not be allowed to change it subsequently.

ii) Postal Ballot

- Members may alternatively opt for voting through postal ballot. Ballot Paper is also available for download from the website of the Company at www.arifhabibcorp.com or use the same as annexed to this Notice and published in newspapers.
- 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 at Arif Habib Centre, 23 M. T. Khan Road, Karachi (Attention of the Company Secretary) OR through the registered email address of shareholder at chairman.generalmeeting@arifhabibcorp.com with subject of 'Postal Ballot for AHCL EOGM 2024 by Friday, 31st May 2024 before 5:00 p.m. The signature on the ballot paper shall match with the signature on CNIC. A postal ballot received after this time / date shall not be considered for voting.
- Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.

Note :

In accordance with the Regulation 11 of the Companies (Postal Ballot) Regulations, 2018, the Board of the Company has appointed M/s. UHY Hassan Naem & Co. Chartered Accountants, (a QCR rated audit firm) to act as the Scrutinizer of the Company for the special business to be transacted in the meeting (Agenda # 2 pertaining to approval for Investments in associates under section 199 of the Companies Act, 2017), and to undertake other responsibilities as defined in Regulation 11A of the Regulations. Qualification & experience are mentioned on their website (www.uhy-hnco.com/) in detail.

Provision of Information by Shareholders :

- To comply with various statutory requirements, and to avoid any non-compliance of law or any inconvenience in future, all shareholders are hereby advised to coordinate / update their records with their respective Participant / CDC Investor Account Services / AHCL's Share Registrar (CDCSRL) in connection with following :
- Submission of copies of their valid / updated CNIC / NTN Certificate / Zakat Declaration (Exemption) Form / Tax Exemption Certificate
 - Provision of relevant details including valid bank account details / IBAN in order to enable the Company to pay any unclaimed / future cash dividends, if any
 - In case of a Joint account, provision of shareholding proportions between Principal shareholder and Joint Holder(s)
 - Convert their physical shares into scrip less form, which will also facilitate the shareholders having physical shares in many ways, including safe custody, efficient trading and convenience in other corporate actions.
 - Provision of mandatory registration details in terms of Section 119 of the Companies Act, 2017 and Regulation 47 of the Companies Regulations, 2024, including mobile number / landline number and email address (if available).
 - Promptly notify any change in mailing address, email address and mobile number by writing to the office of AHCL's Share Registrar (CDCSRL).

For the Special Business at the Extraordinary General Meeting of Arif Habib Corporation Limited (the "Company") to be held on Saturday, 1st June 2024 at 10:30 a.m. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi as well as through electronic means.

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: chairman.generalmeeting@arifhabibcorp.com

Name of shareholder / Joint shareholder(s) / Proxy Holder(s)	
Registered Address:	
Folio /CDC Participant / Investor ID with sub-account No.	
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 following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below:

Sr.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)																
1.	<p>Agenda item No. 2</p> <p>To consider and if deemed fit, to pass the following Special Resolutions under Section 199 of the Companies Act, 2017 and Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, as recommended by the Board of Directors, with or without modification(s), addition(s) or deletion(s):</p> <p>Investments in Associated Companies & Associated Undertakings</p> <p>Resolved that, the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for the following limits of additional investments in associated companies and associated undertakings subject to the terms and conditions mentioned in Statement under Section 134(3) annexed to this Notice :-</p> <table border="1"> <thead> <tr> <th>Name of Associate</th> <th>Amount</th> <th>Period</th> <th>Nature of Investment</th> </tr> </thead> <tbody> <tr> <td>Javedan Corporation Ltd</td> <td>Rs. 4.5 Billion</td> <td>2 years</td> <td>Equity</td> </tr> <tr> <td>Power Cement Ltd</td> <td>Rs. 4 Billion</td> <td>2 years</td> <td>Equity</td> </tr> <tr> <td>Aisha Steel Mills Ltd</td> <td>Rs. 3 Billion</td> <td>2 years</td> <td>Equity</td> </tr> </tbody> </table> <p>Further resolved that, the Chief Executive and/or any two directors jointly and/or any one director and Chief Financial Officer / Company Secretary jointly, be and are hereby authorized to take and do, and/or cause to be taken or done, any/all necessary actions, deeds and things which are or may be necessary for giving effect to the aforesaid resolution and to do all acts, matters, deeds, and things which are necessary, incidental and / or consequential to the investment of the Company's funds as above, as and when required at the time of investment, including but not limited to negotiating and executing any necessary agreements /documents, and any ancillary matters thereto.</p>	Name of Associate	Amount	Period	Nature of Investment	Javedan Corporation Ltd	Rs. 4.5 Billion	2 years	Equity	Power Cement Ltd	Rs. 4 Billion	2 years	Equity	Aisha Steel Mills Ltd	Rs. 3 Billion	2 years	Equity			
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NOTES:

- Duly filled postal ballot should be sent to the Chairman of Arif Habib Corporation Limited through post at Arif Habib Centre, 23, M.T. Khan Road, Karachi, Pakistan (Attention of the Company Secretary) OR through the registered email address of shareholder at chairman.generalmeeting@arifhabibcorp.com
- Copy of CNIC / Passport No. (in case of foreigner) should be enclosed with the postal ballot form.
- Postal ballot forms through post or email should reach the Chairman by **Friday, 31st May 2024 before 5:00 p.m.** Any postal ballot received after this date and time, will not be considered for voting.
- Signature on postal ballot should match with signature on CNIC / Passport No. (in case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
- This postal Poll paper is also available for download from the website of Arif Habib Corporation Limited at <https://www.arifhabibcorp.com/downloads/BallotPaper-EOGM-2024-AHCL.pdf> Shareholders may download the ballot paper from website or use the same ballot paper as published in newspapers.

Signature of shareholder(s)/ Proxy Holder(s)/Authorized Signatory

(In case of corporate entity, please affix company stamp)

Place: _____

Date: _____

Registered and Corporate Office:

Arif Habib Centre, 23, M.T. Khan Road, Karachi, Pakistan.

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