

# ARIF HABIB CORPORATION LIMITED

## NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that an Extra-Ordinary General Meeting (EOGM) of Arif Habib Corporation Limited (Company) will be held on Wednesday, 19<sup>th</sup> March 2025 at 10:00 a.m. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi to transact the following business:

### ORDINARY BUSINESS:

1. To confirm the minutes of the 30<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> November 2024.

### SPECIAL BUSINESS:

2. To consider and, if deemed fit, to pass, with or without modification(s), the following as Special Resolution for the subdivision of the share capital of the Company:

#### Proposed Share Subdivision and Capital Restructuring

**Resolved that**, pursuant to Section 85(1)(c) of the Companies Act, 2017 and Article 39 of the Articles of Association of the Company, the existing capital of the Company, including authorized, issued, and paid-up capital, be and is hereby altered such that the face value of each ordinary share of the Company is changed from Rupees Ten (Rs. 10/-) to Rupee One (Re. 1/-), thereby subdividing each share into ten (10) ordinary shares of Re. 1/- each, with no change in the rights and privileges attached to the shares.

**Further resolved that**, Clause V of the Memorandum of Association and Article 7 of the Articles of Association of the Company be and are hereby amended to reflect the above subdivision, as mentioned in detail in the Statement under Section 134(3) annexed to this Notice.

**Further resolved that**, the Chief Executive Officer, Chief Financial Officer, and Company Secretary be and are hereby jointly and severally authorized to do all acts, deeds, and things necessary or incidental to give effect to this resolution, including filing of necessary documents with the Securities and Exchange Commission of Pakistan (SECP), Pakistan Stock Exchange and other relevant authorities.

### ANY OTHER BUSINESS:

3. 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: 26<sup>th</sup> February 2025

### Notes:

1. Share transfer books of the Company will remain closed from 12<sup>th</sup> March 2025 to 19<sup>th</sup> March 2025 (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 (CDCSRSL) ], by the close of business on Tuesday, 11<sup>th</sup> March 2025 will be treated in time for the determination of entitlement of shareholders to attend and vote at the meeting.
2. 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.
3. Procedure including the guidelines as laid down in Circular No. I- Reference No. 3(5-A) Misc/ARO/LES/96 dated 26<sup>th</sup> January 2000 issued by Securities & Exchange Commission of Pakistan:
  - i. 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.
  - ii. 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.
  - iii. In order to be effective, the proxy forms must be received at the office of AHCL's Share Registrar (CDCSRSL) 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.
  - iv. 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.
  - v. 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.
4. **Online Participation in the Extra-Ordinary 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](mailto:corporate.affairs@arifhabibcorp.com) with subject of 'ARIF HABIB CORPORATION EOGM 2025' 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](mailto: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.

### 5. 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.

### 6. Vote Casting In-Person or Through Proxy

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

### 7. 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 5<sup>th</sup> 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

- (a) 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 11<sup>th</sup> March 2025.
- (b) The web address, login details and password will be communicated to the members via email. The security codes will be communicated to members through SMS and email from web portal of the e-voting service provider.
- (c) Identity of the members intending to cast vote through E-Voting shall be authenticated through electronic signature or authentication for login.
- (d) E-Voting lines will start from 14<sup>th</sup> March 2025, 9:00 a.m. and shall close on 18<sup>th</sup> March 2025 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

- (a) 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](http://www.arifhabibcorp.com) or use the same as annexed to this Notice and published in newspapers.
- (b) 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](mailto:chairman.generalmeeting@arifhabibcorp.com) with subject of 'Postal Ballot for AHCL EOGM 2025 by Tuesday, 18<sup>th</sup> March 2025 before 4:00 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.
- (c) 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.

### 8. 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 (CDCSRSL) 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 (CDCSRSL).

**STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017**  
**This Statement sets out the material facts concerning the Special Business to be transacted at the Extra-Ordinary General Meeting of the Company scheduled for Wednesday, 19<sup>th</sup> March 2025:**

#### Share Subdivision and Capital Restructuring

The Board of Directors of Arif Habib Corporation Limited has proposed the subdivision of the Company's shares to enhance market liquidity, improve investor accessibility, and broaden the shareholder base. It is proposed that the face value of each ordinary share be changed from Rupees Ten (Rs. 10/-) to Rupee One (Re. 1/-), thereby increasing the number of shares tenfold without altering the total paid-up / authorized capital.

Following the subdivision, the subscribed and paid-up capital of the Company, currently comprising 421,696,747 ordinary shares of Rs. 10/- each, will be restructured into 4,216,967,470 ordinary shares of Re. 1/- each. The company will announce a book closure date, falling after the shareholders' approval of special resolutions at the EOGM. Entitled shareholders will receive ten (10) ordinary shares of Re. 1/- each for every one (1) ordinary share of Rs. 10/- held, upon completion of the necessary regulatory formalities. The newly issued shares shall rank pari passu with the existing shares, with no change in the rights and privileges attached thereto.

The proposed subdivision necessitates amendments to Clause V of the Memorandum of Association and Article 7 of the Articles of Association to reflect the revised number and face value of the shares in the authorized capital. A comparison of the existing and proposed clauses is as follows:

Memorandum of Association	
Existing Clause V	Proposed Clause V
<b>Share Capital</b> The capital of the Company is Rs. 10,000,000,000/- (Rupees Ten Billion Only) divided into 1,000,000,000 (One Billion) ordinary shares of Rs. 10/- each with powers to increase, reduce or reorganize the capital and to divide the shares in the capital for the time being into several classes.	<b>Share Capital</b> The capital of the Company is Rs. 10,000,000,000/- (Rupees Ten Billion Only) divided into 10,000,000,000 (Ten Billion) ordinary shares of Re. 1/- each with powers to increase, reduce or reorganize the capital and to divide the shares in the capital for the time being into several classes.
Articles of Association	
Existing Article 7	Proposed Article 7
<b>Share Capital</b> The share capital of the Company is Rs. 10,000,000,000/- (Rupees Ten Billion Only) divided into 1,000,000,000 (One Billion) ordinary shares of Rs. 10/- each. The Company shall have powers to increase or reduce the capital of the Company and to divide shares in the capital for the time being into several classes. The rights as between various classes of ordinary shares, if any, as to profits, votes, and other benefits shall be strictly proportionate to the paid-up value of shares.	<b>Share Capital</b> The share capital of the Company is Rs. 10,000,000,000/- (Rupees Ten Billion Only) divided into 10,000,000,000 (Ten Billion) ordinary shares of Re. 1/- each. The Company shall have powers to increase or reduce the capital of the Company and to divide shares in the capital for the time being into several classes. The rights as between various classes of ordinary shares, if any, as to profits, votes, and other benefits shall be strictly proportionate to the paid-up value of shares.

The Board recommends the above for shareholders' approval as a Special Resolution in accordance with Section 85(1)(c) of the Companies Act, 2017 and confirms that the proposed alterations comply with the applicable laws and regulatory framework. The directors have no personal interest in the proposed resolution, except to the extent of their shareholding in the Company.

### Registered and Corporate Office:

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

Phone: +92 21 32460717-9 | Fax: +92 21 32468117, 32429653 | Email: [info@arifhabibcorp.com](mailto:info@arifhabibcorp.com) | Web: [www.arifhabibcorp.com](http://www.arifhabibcorp.com)



# ARIF HABIB CORPORATION LIMITED

## BALLOT PAPER FOR VOTING THROUGH POST/EMAIL

For the Special Business at the Extra-Ordinary General Meeting of Arif Habib Corporation Limited (the "Company") to be held on Wednesday, 19<sup>th</sup> March 2025 at 10:00 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](mailto: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 resolution through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below:

Sr. No.	Nature and Description of resolution	No. of ordinary shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	<b>AGENDA ITEM NO. 2</b> To consider and, if deemed fit, to pass, with or without modification(s), the following as Special Resolution for the subdivision of the share capital of the Company:  <b>Proposed Share Subdivision and Capital Restructuring</b>  <b>Resolved that</b> , pursuant to Section 85(1)(c) of the Companies Act, 2017 and Article 39 of the Articles of Association of the Company, the existing capital of the Company, including authorized, issued, and paid-up capital, be and is hereby altered such that the face value of each ordinary share of the Company is changed from Rupees Ten (Rs. 10/-) to Rupee One (Re. 1/-), thereby subdividing each share into ten (10) ordinary shares of Re. 1/- each, with no change in the rights and privileges attached to the shares.  <b>Further resolved that</b> , Clause V of the Memorandum of Association and Article 7 of the Articles of Association of the Company be and are hereby amended to reflect the above subdivision, as mentioned in detail in the Statement under Section 134(3) annexed to this Notice.  <b>Further resolved that</b> , the Chief Executive Officer, Chief Financial Officer, and Company Secretary be and are hereby jointly and severally authorized to do all acts, deeds, and things necessary or incidental to give effect to this resolution, including filing of necessary documents with the Securities and Exchange Commission of Pakistan (SECP), Pakistan Stock Exchange and other relevant authorities.			

### NOTES:

1. 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](mailto:chairman.generalmeeting@arifhabibcorp.com)
2. Copy of CNIC / Passport No. (in case of foreigner) should be enclosed with the postal ballot form.
3. Postal ballot forms through post or email should reach the Chairman by Tuesday, 18<sup>th</sup> March 2025 before 4:00 p.m. Any postal ballot received after this date and time, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC / Passport No. (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
6. This postal Poll paper is also available for download from the website of Arif Habib Corporation Limited at <https://www.arifhabibcorp.com/announcement.php> 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: \_\_\_\_\_