

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given to all the members of **CALCORP LIMITED** that the Extra-ordinary General Meeting of the Company will be held on Wednesday, October 16, 2024 at 02:30 p. m. at C-18 Block 4, Clifton, Karachi to transact the following business:

ORDINARY BUSINESS

- To confirm minutes of the last Annual General Meeting of the Company.

SPECIAL BUSINESS

- To consider and if deemed fit, pass with or without modification(s), approve by way of special resolution the prospective sales of the Company's operating assets to Optimus Ltd.

Resolved that the proposed sale of the Company's operating assets to Optimus Limited, considering the progress with respect to the underlying negotiations and in-principal understanding between Optimus Limited and the Acquirers for the sale of 83.96% shareholding in the Company, be and is hereby approved. Provided however that the price payable will not be less than the prevalent market price of these operating assets (to be determined by the independent valuator) at the time of executing the sale agreement. Below is the summary of such operating assets as of June 30, 2024 for identification only:

Description of Assets	Cost Rupees	Book Value Rupees
Vehicles (various make & models)	165,650,000	155,677,708

Further Resolved that representatives of the Company, as authorized by the Board of Directors, be and are hereby jointly authorized to prepare, finalize and execute necessary documents, arrangement and agreement and take all necessary steps or to do all such acts on behalf of the Company to complete such transaction for the sale of the Company's operating assets to Optimus Limited.

- Further Resolved** that the Company Secretary and Director (authorized person) be and are hereby authorized to file necessary statutory returns with the Securities and Exchange Commission of Pakistan in compliance with the Companies Act, 2017.

ANY OTHER BUSINESS

- To transact any other business that may be placed before the meeting with the permission of the Chair.

The statement of material facts under section 134(3) of the Companies Act, 2017 pertaining to the Special Business to be transacted at the Extra-ordinary General Meeting is attached to this notice.

By the Order of the Board
Muhammad Zafar Iqbal
Company Secretary

Karachi: 25 September 2024

Notes:

Participation Of Shareholders Through Online Facility Participation In The Extraordinary General Meeting

SECP through its guidelines, has directed the Listed Companies to also arrange the provision of Video Link facility. Accordingly, in the best health interest of our valued shareholders and to ensure maximum participation, the company has also arranged Video Link facility for attending this EOGM. The shareholders interested in attending EOGM through Video Link can register their following particulars by sending an email at coscec@calcorp.com.pk or WhatsApp No. 03218282632.

Folio/FD Registrar Account No.	Company Name	No. of shares held	Name	CNIC	Cell No	Email Address
	Calcorp Limited					

The video link and login credentials will be shared with the shareholders whose emails, containing all the requested particulars, are received at the above email address by or before the close of business hours.

Shareholders can also send their comments / suggestions on coscec@calcorp.com.pk for the agenda items proposed to be conducted at the EOGM in the same manner as it is being discussed in the EOGM, and later shall be made part of the minutes of the meeting.

The purpose of the aforementioned arrangements is to ensure maximum participation of the shareholders in the EOGM through an online facility. Shareholders are also requested to consolidate their attendance through proxies, so that the quorum requirement may also be fulfilled.

Closure of Share Transfer Books

The Share Transfer Books of the Company shall remain closed from October 09, 2024 to October 16, 2024 (both days inclusive). Transfers in the form of physical transfers / FDS Transaction IDs received in order at the Company's Share Registrar, M/s. F.D. Registrar Services (Pvt) Ltd, 17th Floor, Saima Trade Tower A, I.I. Chundrigar Road, Karachi, by close of business on October 08, 2024 will be treated in time to attend and vote at the meeting and for the purpose of the above entitlement to the transferees.

Participation in the Meeting

Only those persons whose names appear in the register of members of the Company as on October 08, 2024 are entitled to attend, participate in, and vote at the Extraordinary General Meeting.

A member of the Company entitled to attend and vote at the Extraordinary General Meeting may appoint another person as his / her proxy to attend and vote instead of 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 the Meeting and must be duly stamped, signed and witnessed.

Requirements for appointing Proxies

In the case of individuals, the account holder or sub-account holder whose registration details are uploaded as per the Central Depository Company of Pakistan Limited Regulations, shall submit the proxy form as per the above requirement.

The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.

Attested copies of the valid CNICs or the passports of the beneficial owner(s) and the proxy shall be furnished with the proxy form.

The proxy shall produce his/her valid original CNIC or original passport at the time of the Extraordinary General Meeting.

In case of a corporate entity, the Board of Directors' resolution/power of attorney, with specimen signature of the nominee, shall be submitted to the Company along with the proxy form unless the same has been provided earlier.

Conversion of Physical Shares into Book-Entry Form

The SECP, through its letter No. CSD/ED/Misc/2016-639-640 dated March 26, 2021, has advised all listed companies to adhere to the provisions of Section 72 of the Companies Act, 2017 (the "Act"), which requires all companies to replace shares issued in physical form to book-entry form within four years of the promulgation of the Act. Accordingly, all shareholders of the Company having physical folios / share certificates are requested to convert their physical shares into Book Entry Form at the earliest. For this purpose, shareholders may either open an Investor Account with Central Depository Company of Pakistan Limited or a CDC sub-account with any duly recognized brokerage firm. Shareholders may also contact the Company's Share Registrar, M/s. F.D. Registrar Services (Pvt) Ltd in case they need any further assistance or guidance in this regard.

Change of Address

Members are requested to immediately notify the Company's Share Registrar, M/s. F.D. Registrar Services (Pvt) Ltd of any change in their registered address.

Statutory Code of Conduct at EOGM

Section 215 of the Companies Act, 2017, state the Code of Conduct of Shareholders, as follows: Shareholders are not permitted to exert influence or approach the management directly for decisions which may lead to creation of hurdles in the smooth functioning of management. The law states that Shareholders shall not bring material that may cause threat to participants or premises where the EOGM is being held, confine themselves to the agenda items covered in the notice of the EOGM and shall not conduct themselves in a manner to disclose any political affiliation. Additionally, the Company is not permitted to distribute gifts in any form to its shareholders in its meetings as per Section 185 of Companies Act, 2017.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This Statement sets out the material facts pertaining to Special Business item number 1 and 2 as set out in the Notice of the Extraordinary General Meeting of the Company.

Agenda Item No. 1 and 2 – Sale of the Company's Operating Asset

In continuation of the Company's letter dated February 28, 2024 (i.e. Disclosure under Takeover Regulation) and in view of ongoing negotiations / in-principal understanding between the Acquirers and Optimus Limited in relation to the acquisition of 83.96% shareholdings in the Company, Optimus Limited is required to acquire all the operating assets of the Company at price not less than the market value of these operating assets before the Closing of that Transaction. In pursuit of such negotiations, Optimus Limited is soliciting necessary approvals from the Board of Directors and the shareholders of the Company to enter into definitive agreements with the Acquirer. In view of such arrangement, the Board of Directors of the Company has in its meeting, considered and approved the prospective sales of its operating assets (i.e. the vehicles) to Optimus Limited at a price not less than the market value of these vehicles subject to the shareholders' approval under the law. The market value of these vehicles will be determined, and payable, based on the independent valuation to be carried out at the time of execution of said transaction.

Karachi: 25th September, 2024

Muhammad Zafar Iqbal
Company Secretary



CALCORP LIMITED