

**NOTICE OF EXTRA ORDINARY GENERAL MEETING**

Notice is hereby given that Extra Ordinary General Meeting of Millat Tractors Limited will be held at the Registered Office of the Company at 9 K.M. Sheikhpura Road, Shahdara, Lahore, on Friday June 23, 2023 at 3:00 P.M in person and through online video conference facility to transact the following business:

**A. ORDINARY BUSINESS**

- 1) To confirm minutes of the 59<sup>th</sup> Annual General Meeting held on October 27, 2022.

**B. SPECIAL BUSINESS**

- 2) To ratify and approve issuance of 10.00% 1<sup>st</sup> Interim Bonus Shares already issued and approved by the Board, by passing the following ordinary resolution.

“RESOLVED THAT:

A sum of Rs. 116,241,351 out of the profit available for appropriations as at December 31, 2022 be capitalized and be applied to the issue of 11,624,135.1 (rounded to 11,624,135) ordinary shares of Rs.10 each allotted as fully paid Bonus Shares to the members whose names appear in the register of members as at the close of business on March 03, 2023 in the proportion of one share for every ten ordinary shares held i.e. 10%.

These Bonus Shares shall rank pari passu in all respects with existing shares except that these shares shall not qualify for the interim dividend declared for the year ending June 30, 2023.

The Directors be and are hereby authorized and empowered to give effect to this resolution and to do or cause to be done all acts, deeds and things that may be necessary or required for the issue, allotment and distribution of Bonus Shares.”

“RESOLVED that the Directors be and are hereby authorized to consolidate all fractions of bonus shares and sell the same in the Stock Market and pay the proceeds of sales when realized to charitable institution(s).”

- 3) To receive, consider, adopt with or without modification the following Special Resolution for increase in Authorized Capital of the Company.

“**RESOLVED** that increase in authorized capital of the Company from Rs. 2000,000,000/- divided into 200,000,000 ordinary shares of Rs. 10/- each to Rs. 4,000,000,000/- divided into 400,000,000 ordinary shares of Rs. 10/- each be and is hereby approved.

**FURTHER RESOLVED** that in Clause V of the Memorandum of Association of the Company, words and figures “Rs. 2000,000,000/- (Rupees Two Thousand Million) divided into 200,000,000/- (Two Hundred Million)” be substituted by words and figures “Rs. 4,000,000,000/- (Rupees Four Thousand Million ) divided into 400,000,000 (Four Hundred Million)”.

**FURTHER RESOLVED** that in Article 5 of the Articles of Association of the Company, words and figures “Rs.2000,000,000/- (Rupees Two Thousand Million) divided into 200,000,000 (Two Hundred Million)” be substituted by words and figures “Rs. 4,000,000,000/- (Rupees Four Thousand Million) divided into 400,000,000 (Four Hundred Million)”

**FURTHER RESOLVED** that Chief Executive and / or Company Secretary of the Company be and is / are hereby authorized to fulfill all legal, corporate and procedural formalities in this regard and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolutions.”

- 4) To consider, adopt with or without modification the following resolution for approval of circulation of annual audited accounts containing annual balance sheet, profit and loss account, auditors’ report and directors’ report etc. (“annual audited Financial Statements”) to members of the Company through QR enabled code and web link.

“Resolved that providing of Company’s annual audited accounts containing annual balance sheet, profit and loss account, auditors’ report and directors’ report etc. (“annual audited Financial Statements”) to its members through QR enabled code and web link be and is hereby approved.”

### C. ANY OTHER BUSINESS

To transact any other business with the permission of the Chair.

By order of the Board

-SD-

Muhammad Faisal Azeem  
Company Secretary

Lahore:  
June 03, 2023

#### NOTES

1. The share transfer books of the Company will remain closed from June 16, 2023 to June 23, 2023 (both days inclusive) and no transfer will be accepted during this period. Transfers received, complete in all respect by the Shares Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99 – B, Block ‘B’, S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, Tel: Customer Support Services (Toll Free) 0800-CDCPL (23275), Fax: (92-21) 34326053, Email: [info@cdcsrsl.com](mailto:info@cdcsrsl.com), Website: [www.cdcsrsl.com](http://www.cdcsrsl.com) by the close of business on June 15, 2023 will be considered in time for the purpose of attending and voting at the meeting.
2. A member entitled to attend and vote at this meeting may appoint another person as his/her proxy to attend the meeting and vote for him/her. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the meeting.
3. Members, who have deposited their shares into Central Depository Company of Pakistan will further have to follow the under mentioned guidelines.

#### **A. Attending of Meeting in Person:**

- i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration detail are uploaded as per the regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC)/ original passport at the time of attending the meeting.
- ii) In case of corporate entity, the Board of Directors resolution/power of attorney with specimen signature of the nominee shall be produced at the time of meeting.

#### **B. Appointment of Proxies:**

- i) In case of individuals, the account holder or sub-account holder and /or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the proxy form as per the above requirement.
- ii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iii) The proxy shall produce his/her original CNIC/original passport at the time of the meeting.
- iv) In case of corporate entity, the Board of Directors resolution/power of attorney with specimen signature shall be submitted along with proxy form to the Company.

#### 4. Participation in the Extra Ordinary 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 are requested to register their following particulars by sending an email at [cdcsr@cdcsrsl.com](mailto:cdcsr@cdcsrsl.com) or whatsapp no. 0321-8200864.

Folio / CDC Account No.	Company Name	No. of shares held	Name	CNIC	Cell No.	Email Address
	Millat Tractors 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 (5:00 P.M.) on June 17, 2023.

#### 5. Video Conference Facility

Without prejudice to the requirements and the arrangements as described in "Note 4" above, keeping in view of the requirements of Section 132 of the Companies Act, 2017 read with SECP Circular 10 of 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the Extra Ordinary General Meeting (EOGM) through video conference at least seven days prior to the date of EOGM, the Company will arrange a video conference facility in that city subject to availability of such facility in that city. The Company will intimate members regarding the video conference facility venue at least 5 days before the date of the EOGM along with the complete information needed to access the facility.

If you would like to avail video conferencing facility, as per above, please fill the following and submit to registered office of the Company at least 07 days before EOGM.

I / We, \_\_\_\_\_ of \_\_\_\_\_ being a member of Millat Tractors Limited, holder of \_\_\_\_\_ Ordinary Share(s) as per Register Folio No / CDC Account No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_.

6. Non CDC Shareholders are requested to notify the change of address, if any, immediately and submit, if applicable, the CZ-50 Form (for non deduction of Zakat) to the Registrar of the Company M/s. CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, Tel: Customer Support Services (Toll Free) 0800-CDCPL (23275), Fax: (92-21) 34326053, Email: [info@cdcsrsl.com](mailto:info@cdcsrsl.com), Website: [www.cdcsrsl.com](http://www.cdcsrsl.com). All the shareholders holding shares through CDC are requested to update their addresses and Zakat status with their participants. This will assist in prompt receipt of Dividend.

#### 7. Mandatory submission of CNIC

As per clause 6 of the Companies (Distribution of Dividends) Regulations, 2017 read with Section 242 of the Companies Act, 2017, the company has withheld and in future will also withhold cash dividend payment to shareholders who have not yet provided their valid CNIC number. In case your cash dividend is withheld due to aforesaid reason, you are requested to kindly provide legible copy of your valid CNIC to Company's Share Registrar if you hold shares in physical form or to the respective Participant/Investor Account Services if shares are held in book entry form.

#### 8. Conversion of Physical Shares in to Book Entry Form

Securities and Exchange Commission of Pakistan (SECP) through its circular no. CSD/ED/Misc/2016-639-640 dated March 26, 2021 has advised the Listed Companies to adhere with the provisions of section 72 of the Companies Act, 2017( the Act) by replacing shares issued by them in physical form with the shares to be issued in the Book entry Form. The shareholders having physical folios/share certificates are requested to convert their shares from physical form to book entry form at the earliest. The shareholders may contact any stock broker, CDC Participant (member of PSX) or CDC Investor Account services for assistance in opening of CDS Account and subsequent deposit of physical shares into the account in Book entry form.

The same would facilitate the shareholders in many ways including safe custody of shares, no loss of shares, avoidance of formalities required for issuance of duplicate shares and readily available for sale and purchase in open market at prevailing better rates. The shareholders may contact our share registrar for details.

#### 9. Circulation of Company's Annual Audited Financial Statements through QR Enabled Code and Web link

SECP through SRO. 389 (1)/2023 dated March 21, 2023 has allowed listed companies to circulate the Annual Audited Financial Statements to their members through **QR enabled code and web-link** (instead of CD /DVD /USB), subject to approval of the shareholders in the general meeting. In view of the foregoing the above resolution will be placed before the shareholders at the EOGM for approval as special resolution.

## **10. Polling on Special Business Resolutions:**

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of Millat Tractors Limited (the "Company") will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Extraordinary General Meeting to be held on Friday June 23, 2023 at 3:00 P.M, in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

For the convenience of the Members, ballot paper is annexed to this notice and the same is also available on the Company's website at **www.millat.com.pk** for download.

### **Procedure for E-Voting:**

- I. 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 June 15, 2023.
- II. 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 of CDC Share Registrar Services Limited (being the e-voting service provider).
- III. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- IV. E-Voting lines will start from June 17, 2023, 09:00 a.m. and shall close on June 22, 2023 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

### **Procedure for Voting Through Postal Ballot:**

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 registered address at 9 K.M. Sheikhpura Road, Shahdara, Lahore or email at [corporate.affairs@millat.com.pk](mailto:corporate.affairs@millat.com.pk) one day before the Extraordinary General Meeting on June 22, 2023, during working hours. The signature on the ballot paper shall match the signature on CNIC.

## **STATEMENT U/S 134(3) OF THE COMPANIES ACT, 2017**

### **AGENDA ITEM NO. 2**

#### **Issuance of Bonus Shares**

The Board of Directors is of the view that the Company's financial position and its reserves justify this capitalization for the issue of Bonus Shares. The Directors of the Company, directly or indirectly are not interested in the resolution except to the extent of their shareholding in the Company.

#### **Disposal of Bonus Share Fractions**

The Board in its 189<sup>th</sup> meeting held on February 17, 2023 has recommended that the fractions of bonus shares will be immaterial and of no significant financial disadvantage to the shareholders. Therefore the proceeds of the above may be donated to one or more charitable institutions (engaged in the welfare of human being) in line with the Company's policy of maximum participation in welfare.

### **AGENDA ITEM NO.3**

#### **Increase in Authorized Capital**

<b>Comparative Analysis</b>	
<b>Existing Clause V of Memorandum of Association</b>	<b>Substituted Clause V of Memorandum of Association</b>
The Capital of the Company is Rs. 2,000,000,000/- (Rupees Two Thousand Million) divided into 200,000,000/- (Two Hundred Million) ordinary shares of Rs. 10/- each. The Company shall have the powers to increase, reduce or reorganise the Capital of the Company and divide shares in the Capital for the time being into several classes in accordance with the provisions of the Companies Act, 2017.	The Capital of the Company is Rs. 4,000,000,000/- (Rupees Four Thousand Million) divided into 400,000,000/- (Four Hundred Million) ordinary shares of Rs. 10/- each. The Company shall have the powers to increase, reduce or reorganise the Capital of the Company and divide shares in the Capital for the time being into several classes in accordance with the provisions of the Companies Act, 2017.
<b>Existing Article 5 of Articles of Association</b>	<b>Substituted Article 5 of Articles of Association</b>
The Share Capital of the Company is Rs. 2,000,000,000/- (Rupees Two Thousand Million) divided into 200,000,000/- (Two Hundred Million) Ordinary shares of Rs. 10/- each.	The Share Capital of the Company is Rs. 4,000,000,000/- (Rupees Four Thousand Million) divided into 400,000,000/- (Four Hundred Million) Ordinary shares of Rs. 10/- each.

#### **Reasons for change**

The Current authorized capital of the company is 200 million. The same is being enhanced in order to have a provision in authorized capital for any future increase in paid up capital of the Company.

#### **Statement by the Board**

The aforesaid substitution has been approved by the Board of Directors in their meeting held on June 02, 2023 and is in line with the applicable provisions of the law and regulatory framework.

A copy of the amended Articles of Association is available with the Company Secretary for inspection by the members.