



GHANDHARA AUTOMOBILES LIMITED

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting (EOGM) of Ghandhara Automobiles Limited will be held at the F-3 Hub Chowki Road, S.I.T.E., Karachi (and through video-link, as requested) on Tuesday, 4th February, 2025 at 10:30 A.M. to transact the following business:

Ordinary Business:

1. To confirm the Minutes of the Annual General Meeting of the Company held on October 24, 2024.
2. To elect ten (10) directors as fixed by the Board under Section 159(1) of the Companies Act, 2017, for a period of three years commencing from February 19, 2025. The names of the retiring Directors are as under and are eligible for re-election:

- | | |
|---|-----------------------------------|
| 1. Lt.Gen.(Retd.) Ali Kuli Khan Khattak | 2. Mr. Ahmad Kuli Khan Khattak |
| 3. Mrs. Shahnaz Sajjad Ahmad | 4. Mr. Sikandar Kuli Khan Khattak |
| 5. Mr. Muhammad Zia | 6. Mr. Muhammad Saleem Baig |
| 7. Syed Haroon Rashid | 8. Mr. Polad Merwan Polad |
| 9. Mr. Salman Rasheed (FCA) | 10. Mr. Asim Arshid |

The Board of Directors of the Company, at its meeting held on October 23, 2024, has fixed the number of Directors to be elected at ten (10) i.e. one (1) seat for "female director" category, three (3) seats for "independent director" category and six (6) seats for "other directors" category.

3. Any other business with the permission of the Chair.

By order of the Board

Karachi
January 13, 2025

Iffikhar Ahmed Khan
Company Secretary

Notes:

1. Closure of Share Transfer Books

The share transfer books of the Company will remain closed from January 29, 2025 to February 4, 2025 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99 - B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi, Pakistan by the close of business on January 28, 2025 will be treated in time for purposes of attending and voting at the Meeting.

2. Election of Directors

A. Pursuant to Section 159(1) of the Companies Act, 2017, the Board of Directors has fixed the number of Directors at ten (10), to be elected in the EOGM of the Company for a period of three (03) years. In terms of Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019, the election will be held in the following categories for number of seats specified.

Category	Number of Seats
Female Director	One
Independent Directors	Three
Other Directors	Six

B. Every candidate for the election must be a member of the company except for the person representing a member who is a non-natural person.

C. Any person who seeks to contest the election for the office of director shall, whether he is a retiring director or otherwise, file the following documents/information with the Company at its registered office, no later than fourteen (14) days before the date of meeting:

- i. Notice of his/her intention to offer himself /herself for election of directors in terms of Section 159(3) of the Companies Act, 2017, stating any one category in which he/she intends to be elected as required under Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019.
- ii. Consent to act as director on Appendix to Form-9 under section 167 of the Companies Act, 2017 along with an attested copy of CNIC, NTN or Passport.
- iii. A detailed profile of the Candidate including his/her office address for placement onto the Company's website as required under SECP's SRO 1196(I) / 2019 dated October 03, 2019.
- iv. A declaration confirming that:
 - He/she is not ineligible to become a director of a listed company under any provisions of the Act, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and any other applicable laws, rules and regulations.
 - He/she is aware of his/her duties, liabilities and powers under the Companies Act 2017, the Securities Act 2015, Listed Companies (Code of Corporate Governance) Regulations, 2019, Rule Book of Pakistan Stock Exchange, Memorandum and Articles of Association and all other applicable laws/rules/regulations/codes etc.

- He / she is not a minor; neither of unsound mind nor an un-discharged insolvent.
 - He / she is borne on the register of National Taxpayers.
 - He / she has not been convicted by a court as defaulter in payment of loan to a financial institution, Development Financial Institution and Non-Banking Financial Institution.
 - He / she is not serving as director, including Alternate Director, in more than seven listed companies simultaneously.
 - Neither he / she nor his / her spouse is engaged in the business of stock brokerage.
- v. Copy of valid CNIC (in case of Pakistani national)/ Passport (in case of foreign national), and NTN and Folio Number/CDC Investors Account No. /CDC Sub-Account No (applicable for person filing consent for the first time). Details of Directorships and Offices held in other companies with respective dates
- D.** Independent Directors shall be elected through the process of election of directors required under section 159 of the Companies Act, 2017. Independent Director(s) shall meet the criteria laid down in Section 166 of the Companies Act, 2017 as well as the Companies (Manner and Selection of Independent Directors) Regulations, 2018. Accordingly, the following additional documents are to be submitted by the candidates intending to contest election of directors as an Independent Director:
- I. Declaration by Independent Director under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019.
 - II. Undertaking on the appropriate denomination of non-judicial stamp paper that he / she meets the requirements of sub-regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

3. Participation through video conferencing facility

The Company, in order to facilitate shareholders for their convenience and to minimize physical interaction keeping in view quorum requirements, has made arrangements to ensure that shareholders may participate through video conferencing facility.

The shareholders who have already updated their valid e-mail IDs with the Company or its Share Registrar and are interested to attend EOGM online may send below information along with valid copy of both sides of CNIC with the subject "Registration for Ghandhara Automobiles Limited EOGM" at info@ghandhara.com.pk. Such information should be sent from their duly registered valid e-mail ID for the registration purposes latest by February 01, 2025.

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

Members whose requests are received by the aforesaid date; detailed procedure will be shared with them for joining the online meeting.

Shareholders can also provide their comments and questions for the agenda items of the EOGM at the email address info@ghandhara.com.pk.

Members are therefore encouraged to attend the EOGM through video link or by consolidating their attendance through proxies.

4. Participation in General Meeting

A member of the Company entitled to attend and vote at this 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 for holding the meeting.

CDC shareholders entitled to attend and vote at the meeting must bring his/her Participant ID and Account/Sub-Account number along with original CNIC or original passport to authenticate his/her identity. In case of corporate entity, resolution of Board of Directors/Power of Attorney with specimen signature of the nominee along with his/her recent photograph shall be produced (unless it has been provided earlier) at the time of the meeting

5. For appointing the proxy

In case of individual, the account holder or sub-account holder, and / or the person whose securities are in group account and their registration details are up-loaded as per the CDC Regulations, shall submit the proxy form as per above requirement.

Two persons, whose names, addresses, and CNIC numbers shall be mentioned on the form, shall witness the proxy.

Attested copies of CNIC or passport of the beneficial owners and proxy shall be furnished along with the proxy form.

The proxy shall produce his/her original CNIC or original passport at the time of the meeting.

In case of corporate entity, the Board of Directors' resolution/power of attorney, along with the specimen signature of the nominee, shall be submitted along with the proxy form to the Company.

6. Unclaimed Shares and Dividend

Pursuant to Section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company, which remain unclaimed or unpaid for a period of three years from the date it become due payable shall vest with the Federal Government after compliance of procedures prescribed under the Company Act, 2017. Shareholders are hereby informed that a list of all unclaimed dividend has been added on the Company's website: www.ghandharaautomobiles.com.pk. Any member affected by this notice is advised to write to or call at the office of the Company's share registrar M/s. CDC Share Registrar Services Limited. CDC House no. 99-B, Block B, S.M.C.H.S Main Shahrah-e-Faisal, Karachi during normal working hours.

7. Details of Beneficial Ownership

Attention of corporate entities / legal persons is also invited towards SECP Circular No. 16 and 20 of 2018. Respective shareholders (corporate entities / legal persons) are advised to provide the information pertaining to ultimate beneficial owners and / or other information as prescribed in the subject SECP Circulars to the Share Registrar of the Company.

8. Deposit of Physical Shares into CDC Account

As per Section 72 of the Companies Act, 2017 every existing company shall be required to replace its physical shares with book entry form in a manner as may be specified and from the date notified by the SECP, within a period not exceeding four years from the commencement of the Companies Act, 2017 i.e. May 31, 2017.

The shareholder having physical shareholding may open CDC sub-account with any of the brokers or investor's account directly with the CDC to place their physical shares into scrip-less form. This will facilitate them in many ways including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Stock Exchange.

9. Procedure For E-Voting & Voting Through Postal Ballot

In accordance with the Companies (Postal Ballot) Regulations, 2018, Section 143 and 144 of the Companies Act 2017 and under Postal Ballot Regulation, 2018, latest amendments notified through SRO dated December 05, 2022, SECP has directed all listed companies to arrange for postal ballot/e-voting for the purpose of polling on Special Business / election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159 (1) of the Companies Act, 2017. Accordingly, shareholders will be allowed to exercise their right to vote through postal ballot i.e. by post or e-voting, in the manner and subject to the conditions contained in the aforesaid regulations. Details will be circulated in due course.

Statement under Section 166 (3) of the Companies Act, 2017

Pursuant to Section 166 (3) of the Companies Act, 2017, Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017. Independent Directors shall meet the criteria laid down under Section 166 (2) of the said Act.

Following additional documents are to be submitted by the candidates intending to contest election of directors as an Independent Director:

- Declaration under regulation 6(3) of the Listed Companies Code of Corporate Governance Regulations, 2019.
- Undertaking on non-judicial stamp paper that he / she meets the requirements of sub-regulation (1) of the Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

No Directors have direct or indirect interest in the above said business other than as shareholders of the Company and that they are eligible to contest the election for directorship.