



AKD Capital Ltd.

NOTICE OF EXTRAORDINARY GENERAL MEETING OF

AKD Capital Limited to be held on Monday 1st February, 2021 AT 11:00 a.m.
Through video link facility from its office 511 - 5th Floor Continental Trade
Centre Block – 8 Clifton Karachi

Notice is hereby given that Extraordinary General Meeting of the shareholders of AKD Capital Limited will be held on **Monday the 1st February 2021, at 11:00 a.m.** through video link facility from the registered office of the Company situated at 511 - 5th Floor Continental Trade Centre Block – 8 Clifton Karachi to transact the following business:

SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as special resolutions, with or without modifications, addition or deletion:

RESOLUTION NO. 1

“RESOLVED THAT subject to confirmation of the Securities and Exchange Commission of Pakistan (SECP), the existing Clause 3 of the Memorandum of Association of the Company be and is hereby replaced to read as follows:

- (i) The principal line of business of the company shall be to carry on the tourism business including hospitality business, motels, destination management services, developing & building tourism attractions and to undertake all ancillary business activities to provide end to end service solutions.
- (ii) Except for the businesses mentioned in sub-clause (iii) hereunder, the company shall engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.
- (iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Mutual Fund, Leasing, Investment Company, Investment Advisor, Real Estate Investment Trust management company, Housing Finance Company, Venture Capital Company, Discounting Services, Microfinance or Microcredit business), Insurance Business, Modaraba management company, Stock Brokerage business, forex, real estate business, managing agency, business of providing the services of security guards or any other business restricted under any law for the time being in force or as may be specified by the Commission.
- (iv) It is hereby undertaken that the company shall not:
 - a) engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;





- b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
- c) engage in any of the permissible business unless the requisite approval, permission, consent or licence is obtained from competent authority as may be required under any law for the time being in force.

RESOLUTION NO. 2

"FURTHER RESOLVED THAT the authorized share capital of the company be and is hereby increased from Rs. 500,000,000 divided into 50,000,000 shares Rs.10 each to Rs. 1,000,000,000 divided into 100,000,000 shares of Rs.10 each ranking pari passu in every respect with the existing ordinary shares of the Company.

RESOLUTION NO. 3

"RESOLVED FURTHER THAT, in consequence of the said increase in the Authorized Share Capital of the Company, the existing Clause 5 of the Memorandum of Association of the Company and Article [5] of the Articles of Association of the Company be and hereby replaced accordingly, to read as follows;

Clause-5 of the Memorandum of Association

The Authorized capital of the Company is Rs.1,000,000,000 divided into 100,000,000 shares of Rs.10 each with power to increase the capital or any portion thereof and to consolidate, reorganize or alter the share capital of the Company; and to divide and/or sub-divide whole or any part of its share capital into several classes as may be determined by or in accordance with the regulations of the Company or subject to the provisions of the Companies Act, 2017.

Article-5 of the Article of Association

The Authorized capital of the Company is Rs.1,000,000,000 divided into 100,000,000 shares of Rs.10 each with power to increase the capital or any portion thereof and to consolidate, reorganize or alter the share capital of the Company; and to divide and/or sub-divide whole or any part of its share capital into several classes as may be determined by or in accordance with the regulations of the Company or subject to the provisions of the Companies Act, 2017.

RESOLUTION NO. 4

"FURTHER RESOLVED THAT the CEO, CFO and the Company Secretary of the Company be and are hereby jointly authorized (any two) to take all necessary steps and execute documents including legal and corporate formalities and file all requisite documents with Securities & Exchange Commission of Pakistan as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the above resolutions."





The statement under Section 134(3) of the Companies Act, 2017 pertaining to Special Business is annexed with this Notice.

By Order of the Board

COMPANY SECRETARY
AKD Capital Limited.

Date: 4th January 2021

Notes:

1. The individual Members who have not yet submitted photocopy of their valid Computerized National Identity Card (CNIC) to the Company/ Share Registrar, are once again reminded to send the same at the earliest directly to Company's Share Registrar, C & K Management Associates (Pvt) Limited, 404, Trade Towers, Near Hotel Metropole,, Abdullah Haroon Road, Karachi.

The Corporate Entities are requested to provide their National Tax Number (NTN). Please give Folio Number with the copy of CNIC/ NTN details. Reference is also made to the Securities and Exchange Commission of Pakistan (SECP) Notifications SRO 779(I) dated August 18, 2011, and SRO 831 (I) 2012 dated July 05, 2012, which mandates that the dividend warrants should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members.

2. Share Transfer Books will be closed from **26th January to 1st February 2021** (both days inclusive) when no transfer of shares will be accepted for registration. Transfers in good order, received at the office of Company's Share Registrar, C & K Management Associates (Pvt) Limited, 404, Trade Towers, Near Hotel Metropole,, Abdullah Haroon Road, Karachi on **25th January 2021 by 5:00 p.m.** will be considered for entitlement.
3. In light of the COVID-19 situation, the Securities and Exchange Commission of Pakistan ("SECP"), in term of its Circular No. 5 dated March 17, 2020 and Circular No. 33 dated November 5, 2020, has advised companies to modify their usual planning for general meetings for the safety and wellbeing of shareholders and the public at large with minimal physical interaction. Hence, the proceedings of the



meeting will be carried out through video-link facility. In this regard, special arrangements have been made for the EOGM which are as under:

- EOGM will be held through Zoom application – a video link facility.
- The notice will also be uploaded on the website of the Company.
- The Members are requested to attend and participate in the EOGM through video link facility. To attend through video link, Members can download the app/software through <https://zoom.us/download> and login via video-link to participate in the EOGM proceedings.
- Shareholders are requested to get themselves registered with the C & K Management Associates (Pvt) Limited at least two working days before the EOGM via email to cnk-management@hotmail.com by providing the following details:

Folio/CDC A/c No	Company	Name of Shareholder	CNIC Number	Cell Number	Email Address
	AKD Capital Limited				

Video-link for the meeting will be sent to members at their provided email addresses enabling them to attend the meeting on the given date and time.

Login facility will be opened thirty minutes before the meeting time to enable the participants to join the meeting after identification process. Shareholders will be able to login and participate in the EOGM proceedings their devices after completing all the formalities required for their identification and verification of the shareholders.

All members, entitled to attend the meeting, are entitled to appoint another person in writing as their proxy to attend on their behalf. A proxy must be a member of the Company.

- Shareholders may send their comments and suggestions relating to the agenda items of the EOGM to the Company Secretary's office **at least two (2) working days before the Extra Ordinary General Meeting** at the given email address cnk-management@hotmail.com Shareholders are requested to mention their full name, CNIC # and Folio/CDC Account # for this purpose.
- Shareholders are encouraged to participate in the EOGM to consolidate their attendance and participation through proxies.

4. In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall submit the proxy form as per above requirements.
5. Duly completed instrument of proxy, and the other authority under which it is signed, or a notarially certified copy thereof, must be lodged with the Company Secretary at the Company's Registered Office (Suite # 511-5th Floor, Continental Trade Centre Block 8, Clifton Karachi) at least 48 hours before the time of the meeting.
6. Members having physical shareholding are requested to notify the change in address if any to the Company's Share Registrars, C & K Management Associates (Pvt) Limited, 404, Trade Towers, Near Hotel Metropole,, Abdullah Haroon Road, Karachi. (Tel: 021-3568-5930 & 3568-7839)
7. In case share are held CDC, then the request notify the change of address must be submitted directly to broker / participant / CDC investor account Services.
8. CDC Account Holders will further have to follow the under-mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan:

For Appointing 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 accordingly.
- ii) The proxy form shall be witnessed by two person whose names, addresses and CNIC number shall be mentioned on the form.
- iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv) In case of corporate entity, the Board of Directors resolution/ power of attorney with specimen signature of the person nominated by the corporate entity shall be submitted.





FORM OF PROXY

EXTRAORDINARY GENERAL MEETING

I / We _____ of in the district of _____ being a member of "**AKD Capital Limited**" and holder of _____ ordinary shares as per Registration Folio No./CDC Participant I.D. No./Sub-Account No. _____ CNIC No./Passport No. _____ entitled to vote, hereby appoint Mr./Mrs./Miss _____ of (full address) _____ (being member of the Company) as my/our proxy to attend, act and vote for me/us and on behalf at the Extra Ordinary General Meeting of the Company to be held on 1st February, 2021 and/or at any adjournment thereof.

Dated: _____

Signature: _____

Presence of:

1. _____

2. _____

Important Note:

1. This form of proxy, duly completed and signed, must be deposited at the registered office of the company situated at Suite 511 5th Floor, Continental Trade Centre Block 8, Clifton Karachi.
2. This form should be signed by the Member or by his/her attorney duly authorized in writing. If the member is a Corporation, its common seal should be affixed to the instrument.
3. A member entitled to attend and vote at the meeting may appoint any other Member as his/her proxy to attend and vote on his/her behalf except that a corporation may appoint a person who is a Member.





For CDC Account Holders/Corporate Entities:

In addition to the above, following requirements have to be met:

- 1.** The Proxy form shall be witnessed by two persons whose names, addresses and CNIC Numbers shall be mentioned on the form.
- 2.** Attested copies of CNIC or Passport of the beneficial owners and proxy shall be furnished with the proxy form.
- 3.** The proxy shall produce his/her original CNIC or original Passport at the time of the meeting.
- 4.** In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with proxy form.





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

This statement sets out the material facts pertaining to the special business to be transacted at the Extraordinary General Meeting of the Company to be held on **Monday 1st February, 2021.**

The Board of Directors of the Company is confident that this change will not be detrimental to the interest of the Company or its Members as a whole. This change shall be implemented forthwith by the Company as it has all the resources for implementation.

No Directors or Chief Executive of the Company or their relatives have any interest in the proposed alterations of the Memorandum of Association of the Company except in their capacities as Directors / Chief Executive / Shareholders.

PROPOSED CHANGES IN OBJECTIVE CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

Under the Companies Act, 2017, a Company may carry on or undertake any lawful business or activity and do any act or enter into any transaction being incidental and ancillary thereto which is necessary in attaining its business activities.

The Board of Directors has recommended that in order to optimize the profitability, the Company should amend the objective clause of the Memorandum of Association to allow to venture into new business areas such as tourism covering nearly all the activities in the supply chain enabling to provide one window solution to its customers.

"RESOLVED THAT subject to confirmation of the Securities and Exchange Commission of Pakistan (SECP), the existing Clause 3 of the Memorandum of Association of the Company be and is hereby replaced to read as follows:

- (i) The principal line of business of the company shall be to carry on the tourism business including hospitality business, destination management services, developing and building tourism attractions.
- (ii) Except for the businesses mentioned in sub-clause (iii) hereunder, the company shall engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.
- (iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Mutual Fund, Leasing, Investment Company, Investment Advisor, Real Estate Investment Trust management company, Housing Finance Company, Venture Capital Company, Discounting Services, Microfinance or Microcredit business), Insurance Business, Modaraba management company, Stock Brokerage business, forex, real estate business, managing agency, business of providing the services of security guards or any





other business restricted under any law for the time being in force or as may be specified by the Commission.

(iv) It is hereby undertaken that the company shall not:

- d) engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;
- e) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
- f) engage in any of the permissible business unless the requisite approval, permission, consent or licence is obtained from competent authority as may be required under any law for the time being in force.

PROPOSED INCREASE IN AUTHORIZED CAPITAL OF THE COMPANY AND CONSEQUENT AMENDMENTS IN MEMORANDUM & ARTICLES OF ASSOCIATION OF THE COMPANY

In order to cater for future increase paid up share capital, the authorized share capital needs to be enhanced. In the light of the same and for future potential issuance of shares, the Company seeks to increase its authorized share capital from Rs. 500,000,000/- divided into 50,000,000 shares of Rs.10 each to 1,000,000,000/- divided into 100,000,000 shares of Rs.10 each and make the necessary amendments to Memorandum and Article of Association of the Company.

"FURTHER RESOLVED THAT the authorized share capital of the company be and is hereby increased from Rs. 500,000,000 divided into 50,000,000 shares Rs.10 each to Rs. 1,000,000,000 divided into 100,000,000 shares of Rs.10 each ranking pari passu in every respect with the existing ordinary shares of the Company.

"RESOLVED FURTHER THAT, in consequence of the said increase in the Authorized Share Capital of the Company, the existing Clause 5 of the Memorandum of Association of the Company and Article [5] of the Articles of Association of the Company be and hereby replaced accordingly, to read as follows:

Clause V of the Memorandum of Association

The Authorized capital of the Company is Rs.1,000,000,000 divided into 100,000,000 shares of Rs.10 each with power to increase the capital or any portion thereof and to consolidate, reorganize or alter the share capital of the Company; and to divide and/or sub-divide whole or any part of its share capital into several classes as may be determined by or in accordance with the regulations of the Company or subject to the provisions of the Companies Act, 2017.





Article -5 of the Article of Association

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"FURTHER RESOLVED THAT the CEO, CFO and the Company Secretary of the Company be and are hereby jointly authorized (any two) to take all necessary steps and execute documents including legal and corporate formalities and file all requisite documents with Securities & Exchange Commission of Pakistan as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the above resolutions."

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