

Millat Tractors Limited

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 Monday March 17, 2025 at 11:00 A.M as well as through Video Conferencing facility to transact the following business:

A. ORDINARY BUSINESS

- 1) To confirm minutes of the Extra Ordinary General Meeting held on October 30, 2024.

B. SPECIAL BUSINESS

- 2) To consider, adopt with or without modification the following ordinary resolution for holding office of profit by the director.

“Resolved that sanction/approval be and is hereby accorded for holding the office of profit under the Company by Mr. Laeeq Uddin Ansari as **Executive Director** commencing from February 01, 2025 and up to the next date of election of directors of the Company to be held on October 30, 2027.”

C. ANY OTHER BUSINESS

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

By order of the Board

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Muhammad Faisal Azeem
Company Secretary

Lahore:
February 21, 2025

NOTES

1. The share transfer books of the Company will remain closed from March 11, 2025 to March 17, 2025 (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 Shahrah-e-Faisal, Karachi-74400 by the close of business on March 10, 2025 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 AGM through video link are requested to register their following particulars by sending an email at 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 Friday, March 14, 2025.

5. Polling on Special Business Resolutions:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 (“the Regulations”) 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 Extra Ordinary General Meeting to be held on Monday March 17, 2025 at 11:00 A.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 March 10, 2025.
- 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 March 12, 2025, 09:00 a.m. and shall close on March 16, 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

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 one day before the Extra Ordinary General Meeting on March 16, 2025, till 05:00 P.M. The signature on the ballot paper shall match the signature on CNIC.

6. 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.

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

AGENDA ITEM NO.2

Approval of Holding of office of Profit

Section 171 (1) (c) (i) of the Companies Act, 2017 requires sanction/approval of shareholders in the general meeting for the holding of office of profit by the directors.

The role and responsibilities of Mr. Laeeq Uddin Ansari shall be as under.

1. Play a key role in coordinating and managing all operational, financial and personnel functions of the Company to ensure continued profit growth.
2. Provide entrepreneurial leadership of the Company within a framework of prudent and effective controls which enables risks to be assessed and managed.
3. Set the Company's strategic goals, ensure that the necessary financial and human resources are in place for the Company to meet its objectives, and review management performance.
4. Set the Company's values and standards and ensure that its obligations to its shareholders and others are understood and met.
5. Implement the approved operational plans of the Company and arrange timely availability of required resources
6. at all-time comply with the Articles of Association of the Company;
7. disclose interest where it exists.

Remuneration of the director including perks and benefits, pecuniary or otherwise:

The maximum per annum limit of remunerations to Mr. Laeeq Uddin Ansari shall be Rs.100 million.

Any other benefit or profits arising out of such profit for the directors

Authorized for free use of Company maintained transport for official and private purposes and reimbursement of medical expenses for self and dependents.

Benefits to the Company and its members as a result of such office of profit to be held by the directors

Mr. Laeeq Uddin Ansari is a mechanical engineer and has varied experience in the automotive and engineering industry and has been associated with it since long. He has a vast and in-depth experience of the automotive sector especially of tractor industry. The Company will have improved working and better controls resulting in better profitability ultimately for the benefit of shareholders of the company in the shape of higher dividends.

Period of holding of such office

From February 01, 2025, up till next elections of directors of the Company i.e., October 30, 2027.

The board approves the above remuneration packages in accordance with Articles of Association of the Company. However, the holding of office of profit in the Company by the director has to be sanctioned/approved by the shareholders in the general meeting, therefore the resolution is placed before the shareholders for their consideration and approval, if deemed appropriate.

No other director of the Company is interested in the resolution except Mr. Laeeq Uddin Ansari who is interested in the resolution to the extent of remuneration.

Millat Tractors Limited
POSTAL BALLOT PAPER
for voting through post for the Special Business at the Extraordinary General Meeting to be held on Monday, March 17, 2025
at 11:00 a.m. at 9 K.M. Sheikhpura Road, Shahdara, Lahore
Tel (92-42) 37911021-25 Fax: (92-42) 37924166 UAN: 042 111 200 786 Website: www.millat.com.pk

Folio / CDS Account Number		
Name of Shareholder / Proxy Holder		
Registered Address		
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)		
<u>Resolution For Agenda Item No. 2</u>		
To consider, adopt with or without modification the following ordinary resolution for holding office of profit by the director. “Resolved that sanction/approval be and is hereby accorded for holding the office of profit under the Company by Mr. Laeeq Uddin Ansari as Executive Director , commencing from February 01, 2025 and up to the next date of election of directors of the Company to be held on October 30, 2027.”		
<u>Instructions For Poll</u>		
1. Please indicate your vote by ticking (√) the relevant box.		
2. In case if both the boxes are marked as (√), you poll shall be treated as “Rejected” .		
I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (√) mark in the appropriate box below;		
<u>Resolution</u>		
<u>Resolution For Agenda Item No. 2</u>		
	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
NOTES:		
1. Dully filled ballot paper should be sent to the Chairman of Millat Tractors Limited at 9 K.M. Sheikhpura Road, Shahdara, Lahore or e-mail at corporate.affairs@millat.com.pk		
2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.		
3. Ballot paper should reach the Chairman till 05:00 p.m. by or before March 16, 2025 Any postal ballot received after this date, will not be considered for voting.		
4. Signature on ballot paper should match with signature on CNIC/ Passport (In case of foreigner).		
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.		
6. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution, / Power of Attorney, / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable.		
7. Ballot Paper form has also been placed on the website of the Company at: www.millat.com.pk Members may download the ballot paper from the website or use an original/photocopy published in newspapers.		
Shareholder / Proxy holder Signature/Authorized Signatory	Date	
(In case of corporate entity, please affix company stamp)		