

ADDENDUM TO NOTICE OF EXTRAORDINARY GENERAL MEETING

This is to inform you that the following addition should be read as a part of the Notice of Extraordinary General Meeting of Ghani Value Glass Limited to be held on June 19, 2023 at 12:00 noon at Park Lane Hotel, 107-B3, Gulberg III, MM Alam Road, Lahore to transact the following business:

SPECIAL BUSINESS

To consider and if deemed fit, pass, with or without modification, the following Special Resolution to amend the Articles of Association of the Company:

“RESOLVED that approval be and is hereby given to amend the existing Article 80 of the Articles of Association by substituting with following:

Capitalization of Reserve:

Article 80

The Board of Directors may resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing to the credit of any reserve or other fund or in the hands of the Company and available for dividend (or representing premiums received on the issue of shares and standing to the credit of the shares premium account) be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full, any unissued shares, debentures or debenture-stock of the Company which shall be distributed accordingly and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.

By order of the Board

Lahore: June 1, 2023

Hafiz Muhammad Imran Sabir
Company Secretary

Statement of Material Facts under Section 134(3) of the Companies Act, 2017

Capitalization of Reserve:

The Board of Directors has proposed that Article 80 of the Articles of Association of the Company be altered to bring it in line with the Companies (Further Issue of Shares) Regulations, 2020.

For this purpose, it is proposed that the resolution set out in the addendum to the notice of Extraordinary General Meeting of the company be passed as a Special Resolution.

A comparison of existing and proposed alteration in the Articles of Association is given below:

Existing Article 80	Amended Article 80
Payment of Dividend in Specie: With the sanction of a general meeting any dividend may be paid wholly or in part by the distribution of specific assets and in particular of paid-up shares or debentures of any other company or in any one or more of such ways. Where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and in particular may fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any members upon the footing of the value so fixed, in order to adjust the rights of all members, and may vest any such specific assets in trustees upon trust for the members entitles to the dividend as may seem expedient to the Directors.	Capitalization of Reserve: The Board of Directors may resolve that any moneys, investments, or other assets forming part of the undivided profits of the Company standing to the credit of any reserve or other fund or in the hands of the Company and available for dividend (or representing premiums received on the issue of shares and standing to the credit of the shares premium account) be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled thereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full, any unissued shares, debentures or debenture-stock of the Company which shall be distributed accordingly and that such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.

Interest of Directors

The directors are not interested, directly or indirectly, in the above businesses except to the extent of their shareholding in company.

Availability of Documents

All material information (including Memorandum and Articles of Association of the Company and SECP notification regarding annual accounts) in respect of special businesses are placed for information of the shareholders at the registered office of the company and shall be available for inspection from 9:30 a.m. to 5:30 p.m. on any working day before the date of EOGM.