

### TPL Trakker Limited Notice of Extraordinary General Meeting

Notice is hereby given that the Extraordinary General Meeting ("EOGM") of TPL Trakker Limited ("Company") will be held on June 13, 2025 at 11:30 A.M. at PSX Auditorium, Stock Exchange Building, Exchange Road, Karachi to transact the following business:

#### **ORDINARY BUSINESS:**

1. To approve the minutes of the Annual General Meeting held on November 27, 2024.

**"RESOLVED THAT** the minutes of the Annual General Meeting of TPL Trakker Limited held on November 27, 2024 at 11:30 A.M. be and are hereby approved."

#### **SPECIAL BUSINESS:**

2. To consider and if thought fit, to pass (with or without modification), a special resolution under Section 199 of the Companies Act 2017 and other applicable laws, authorizing the Company to make an equity investment of ≈PKR 140 million in its associated company, TPL Security Services (Private) Limited.

"RESOLVED THAT pursuant to Section 199 and 208 of the Companies Act 2017 read with the Companies (Investment in Associated Companies or Undertakings) Regulations, 2017, and other applicable laws, the Company be and is hereby authorized to make an equity investment of ≈PKR 140 million in its associated company, TPL Security Services (Private) Limited ("TPL Security Services") by way of acquisition of 2,100,000 (Two Million One Hundred Thousand) ordinary shares of TPL Security Services, constituting 100% of the issued and paid-up share capital of TPL Security Services, held by TPL Corp Limited. "

"FURTHER RESOLVED THAT the Chief Executive Officer and the Company Secretary of the Company ("Authorized Persons"), or any person(s) authorized by them, be and are hereby jointly or severally authorized to do all acts, deeds and things and sign all such documents, applications etc. and take any and all actions from time to time as may be required for the fulfilment of the above resolution along with all matters ancillary and incidental thereto including obtaining all necessary consents and approvals, filing and submitting all the requisite statutory forms, applications and other documents and completing all legal formalities."

#### **ANY OTHER BUSINESS**

3. To transact any other business with the permission of the Chairman.

By Order of the Board

Shayan Mufti Company Secretary

Karachi, May 23, 2025





#### **Notes:**

### 1. Registration to attend Extraordinary General Meeting through Electronic Means:

- a. In the light of relevant guidelines issued by the Securities and Exchange Commission of Pakistan (SECP) from time to time, including vide letter No. SMD/SE/2/(20)/2021/117 date December 15, 2021, members are encouraged to participate in the Extraordinary General Meeting ("EOGM") through electronic facility organized by the Company.
- b. To attend the EOGM through electronic means, the Members are requested to register themselves by providing the following information through email at company.secretary@tplholdings.com at least forty-eight (48) hours before the EOGM.

Name of Shareholder	CNIC/NTN No.	Folio No/CDC A/c No.	Cell Number	Email Address

- c. Members will be registered, after necessary verification as per the above requirement, and will be provided a video-link by the Company via email.
- d. The login facility will remain open from 11:20 A.M. till the end of EOGM.

#### 2. Closure of Share Transfer Books:

The Share Transfer Book of the Company will remain closed from June 04, 2025 to June 13, 2025, (both days inclusive). Share Transfers received at THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500, Pakistan by the close of business hours (5:00 PM) on June 03, 2025, will be treated as being in time for the purpose of above entitlement to the transferees.

#### 3. Participation in the EOGM:

All members, whose names appear in the register of members of the Company as on June 03, 2025, are entitled to attend (in person or by video link facility or through Proxy) the EOGM and vote there at. A proxy duly appointed shall have such rights as respect to the speaking and voting at the EOGM as are available to a member. Duly filled and signed Proxy Form must be received at the Registrar of the Company, THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500, Pakistan, not less than 48 hours before the EOGM.

#### 4. For Attending the EOGM:

In case of individual, the Account holder and/or Sub-account holder whose registration details are uploaded as per the CDC regulations, shall authenticate his/her identity by providing copy of his/her valid CNIC or passport along with other particulars (Name, Folio/CDS Account Number, Cell Phone Number) via email to aforementioned ID and in case of proxy must enclose copy of his/her CNIC or passport.

In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be provided via email to aforementioned ID.

#### 5. Change of Address:

Members are requested to immediately notify the change, if any, in their registered address to the Share Registrar, THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500, Pakistan.



### 6. Conversion of Physical Shares into the Book Entry Form:

The SECP through its letter No. CSD/ED/Misc/2016- 639-640 dated March 26, 2021 has advised listed companies to adhere to provisions of Section 72 of the Companies Act, 2017 by replacing physical shares issued by them into book entry form.

The shareholders of the Company having physical folios / share certificates are requested to convert their shares from physical form into book-entry form as soon as possible. The shareholders may contact their Broker, CDC Participant or CDC Investor Account Service Provider for assistance in opening a CDS Account and subsequent conversion of the physical shares into book-entry form. It would facilitate the shareholders in many ways including safe custody of shares, avoidance of formalities required for the issuance of duplicate shares, etc. For further information and assistance, the shareholders may contact our Share Registrar, THK Associates (Private) Limited.

### 7. Video Conferencing Facility

The Company shall provide video conference facility to its members for attending the EOGM at places other than the town in which the EOGM is taking place, provided that if members, collectively holding 10% (ten percent) or more shareholding residing at a geographical location, provide their consent to participate in the meeting through video conference at least 7 days prior to date of the EOGM, the Company shall arrange video conference facility in that city, subject to availability of such facility in that city.

In this regard, please fill the enclosed form and submit the same to the registered address of the Company 7 days before holding of the EOGM. The Company will, if such facility is available, intimate members regarding venue of video conference facility at least 5 days before the date of EOGM along with complete information necessary to enable them to access such facility.

#### 8. For Voting for Special Agenda Items:

#### a. Voting through Ballot Paper:

In accordance with regulation 8(2) of the Companies (Postal Ballot) Regulations, 2018, Members have the option to cast their votes using the enclosed ballot paper, a copy of which is also accessible on the Company's website. The duly filled in ballot paper should reach the chairman of the meeting through email at <a href="mailto:chairman@tpltrakker.com">chairman@tpltrakker.com</a> or through post to 20th Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi, no later than one day prior to the EOGM, during working hours.

#### b. Electronic Voting:

In accordance with Regulation 4(4) of the Companies (Postal Ballot) Regulations, 2018, Members also have the option to cast their votes through e-voting. To facilitate this, THK Associates (Private) Limited, the e-voting service provider, will send an email on June 04, 2025, to members containing the web address, login details, password, and other necessary information. The facility for e-voting shall open on June 04, 2025 and shall close at 1700 hours (Pakistan Standard Time) on June 12, 2025.

#### c. Appointment of Scrutinizer for Special Business Item No. 2

M/s. Junaidy Shoaib Asad, Chartered Accountants, having more than 10 years of experience, and represented by Partner Mr. Naveed Alam, Chartered Accountant, has been designated as Scrutinizer, as required under the Companies (Postal Ballot) Regulations, 2018, for the purpose of voting on special business item number 2, i.e. investment in associated companies under Section 199 of the Companies Act.

#### 9. Intimation of No Gift Distribution

Members are hereby informed that no gifts will be distributed at the meeting.



# Statement of Material Facts under Section 134(3) of the Companies Act, 2017 relating to the said Special Business:

### Agenda Items No. 02:

#### Equity Investment of ≈PKR 140 Million in TPL Security Services (Private) Limited:

The Company is desirous to make an equity investment in TPL Security Services (Private) Limited, an associated company of the Company, by way of acquisition of 2,100,000 (Two Million One Hundred Thousand) ordinary shares of TPL Security Services, constituting 100% of the issued and paid-up share capital of TPL Security Services, held by TPL Corp Limited, an associated company of the Company. TPL Corp Limited holds 100% shareholding in TPL Security Services and 62.98% shareholding in the Company, TPL Trakker. The equity investment/acquisition has been recommended by the Board of Directors of the Company in its meeting held on April 25, 2025.

Consequently, the Company is seeking approval from its shareholders for investments in its associated company i.e. TPL Security Services, through passing of the special resolutions (with or without modification(s)) provided in agenda item no. 2 of the notice, in accordance with Section 199 of the Companies Act, 2017 read together with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017.

The Board of Directors has recommended that the members of the Company pass the resolutions (as detailed in the notice) to permit the said transaction.

For the purposes of compliance with Section 199 of the Companies Act, 2017 ("Act") read with Regulation 3(3) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 ("Regulations"), the Board of Directors of the Company have conducted the necessary due diligence for the proposed investment. The duly signed recommendations of the due diligence report shall be made available to the members for inspection at the Company's registered office during business hours until the conclusion of the EOGM.

The Directors of the Company have no personal interest in the resolutions pertaining to the said agenda item except in their capacity as shareholders of the Company to the extent of their respective shareholdings. There are no common directors between TPL Security Services (Private) Limited and the Company.

The information required to be annexed to the Notice by Notification No. S. R. O. 1240(I)/2017 dated December 06, 2017 is set out below:

S. No.	Requirement	Information	
i.	Name of the associated company or associated undertaking	TPL Security Services (Private) Limited	
ii.	Basis of relationship	Associated Company	
iii.	Losses per share for the last three years of the Associated Company	FY2023-24: PKR. (7.56) per share FY2022-23: PKR. (3.47) per share FY2021-22: PKR. (9.93) per share	
iv.	Break-up value per share, based on latest audited financial statements	As at June 30, 2024: PKR. (37.63) per share	

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V. Financial position (main items of statement of financial position and profit and loss account on the basis of latest financial statements) of the associated company

The extracts of the un-audited balance sheet and profit and loss account of the associated company as at and for the period ended June 30, 2024 is as follows:

<b>Balance Sheet</b>	Rupees
Non-current assets	13,825,025
Other assets	92,958,859
Total Assets	106,783,884
Total Liabilities	185,799,936
Represented by :Paid up capital	21,000,000
Advance against right shares	-
Capital Reserve	-
Accumulated (loss)	(100,016,052)
Surplus on Revaluation of Fixed Assets	-
Equity	(79,016,052)
Profit and Loss	
Loss before interest and taxation	(9,890,108)
Financial charges	(7,174,966)
Loss before taxation	(17,379,342)
Taxation	1,493,333
Loss after taxation	(15,886,009)

vi In case of investment in a project of an associated company / undertaking that has not commenced operations,

TPL Security Services has already commenced its operations; accordingly, this section is not applicable.

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	in addition to the information referred to above, the following further information is also required:	
	a) a description of the project and its history since conceptualization;	
	b) starting date and expected date of completion;	
	c) time by which such project shall become commercially operational;	
	d) expected return on total capital employed in the project; and	
	e) funds invested or to be invested by the promoters distinguishing between cash and non-cash amounts;	
vii.	Maximum amount of investment to be made	PKR 140,430,666 as an equity investment.
viii.	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	<b>Purpose:</b> The acquisition aims to enhance product offering, create synergies by enhancing technology and combined offering, and optimizing costs for greater efficiency and value.
		<b>Benefits:</b> Additional revenue and value appreciation of the investment
ix.	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds, -	Own Sources, through adjustment of inter-company balances among group companies.
	<ul> <li>(I) justification for investment through borrowings;</li> <li>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and</li> </ul>	
	(III) (III) cost benefit analysis;	A CL D L A LLL
х.	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed	A Share Purchase Agreement to be executed between TPL Trakker Limited and TPL Corp Limited in relation to the proposed equity investment.
	investment;	For the purpose of settling the consideration, a separate agreement to be executed among TPL Trakker Limited, TPL Corp Limited, and TPL Holdings (Private) Limited (the holding company of TPL Corp Limited). TPL Holdings (Private) Limited has certain accounts payable

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		to TPL Trakker Limited. In accordance with the terms of the agreement, TPL Holdings (Private) Limited shall settle these payables by making a payment to TPL Corp Limited on behalf of TPL Trakker Limited. This payment shall be adjusted against the consideration payable by TPL Trakker Limited for the proposed equity investment i.e purchase of shares in TPL Security Services (Private) Limited from TPL Corp Limited.  The agreement shall remain in force until all terms and conditions stipulated therein have been fully satisfied.  In the event of any dispute arising out of or in connection with this agreement, the matter shall be referred to arbitration in accordance with the provisions of the Arbitration Act, 1940.
xi.	Direct or indirect interest, of directors, sponsors, majority shareholders and their relatives, if any, in the associated company/undertaking or the transaction under consideration	The directors of the Company are solely interested to the extent of their directorships and shareholdings in the Company.  Currently, there are no common directors between TPL Security Services (Private) Limited and the Company.
xii.	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs; and	None.
xiii.	Any other important details necessary for the members to understand the transaction;	The Company intends to acquire the entire shareholding of TPL Security Services (Private) Limited—an associated company—comprising 2,100,000 shares, representing 100% of its issued and paid-up share capital, from TPL Corp Limited (the holding company of TPL Trakker Limited), for a total consideration of PKR 140,430,666 /- (Pak Rupees One Hundred Forty Million Four Hundred Thirty Thousand Six Hundred Sixty-Six Only), in accordance with Section 199 of the Companies Act, 2017.
		The consideration will be settled by TPL Holdings (Private) Limited, which has outstanding accounts payable to the Company. Pursuant to the terms of the agreement referred to under serial number X of this material fact, TPL Holdings (Private) Limited shall discharge its liability to the Company by making a direct payment or adjusting its balance with TPL Corp Limited on behalf of TPL Trakker Limited. This payment shall



		be adjusted against the consideration payable by TPL Trakker Limited for the proposed equity investment/purchase of shares in TPL Security Services (Private) Limited.
xiv.	Maximum price at which securities will be acquired;	PKR 66.67 per share based on a valuation carried out by independent valuer M/s. Bakertilly
XV.	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	At fair value based on independent valuer report
xvi.	maximum number of securities to be acquired	100% shareholding
xvii.	number of securities and percentage thereof held before and after the proposed investment	Before investment – Nil  After investment – 2,100,000 shares (100%)
xviii.	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities;	Not Applicable as the investment is proposed in an unlisted company
xix.	Fair value determined in terms of sub- regulation (1) of regulation 5 for investments in unlisted securities	Based on the valuation carried out by independent valuer M/s. Bakertilly
XX.	Basis for valuation and other considerations that the company's board of directors relied on	The valuation is carried out by independent valuer M/s. Bakertilly, the valuation methodology applied was Free Cash Flow method.
		The other aspects considered by the board while approving the transaction is over all enhancement in product offering, creating synergies by enhancing technology and combined offering, and optimizing costs for greater efficiency and value.

Pursuant to Regulation 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019, the audit committee has recommended the transaction to the Board. In accordance with Section 208(2), the Board's report details the justification for entering into this transaction which shall be made available to the members for inspection at the Company's registered office during business hours until the conclusion of the EOGM, along with the audited financial statements of TPL Security Services and relevant documents. In accordance with the



requirements of the Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018, the details are as follows:

(a)	Name of related party	TPL Security Services (Private) Limited.
(b)	Names of the interested or concerned persons or directors	The Directors of the Company as well as other persons associated with the company have no interest or concern in the related party transactions except to the extent of their directorships and shareholdings in the Company. They do not have any direct or indirect interest in the related parties involved in the transactions.
(c)	Nature of relationship, interest or concern along with complete information of financial or other interest or concern of directors, managers or key managerial personnel in the related party	The Directors and key managerial personnel of the Company as well as other persons associated with the company have no interest or concern in the related party transactions except to the extent of their directorships and shareholdings in the Company. They do not have any direct or indirect interest in the related parties involved in the transactions.
(d)	Detail, description, terms and conditions of transactions	Purchase of 100% shareholding in presenting 2,100,000 shares of TPL Security Services (Pvt.) Ltd.  The valuation is based on independent valuer report M/s. Bakertilly  The consideration will be settled by TPL Holdings (Private) Limited, which has outstanding accounts payable to the Company. Pursuant to the terms of the agreement referred to under serial number X of this material fact, TPL Holdings (Private) Limited shall discharge its liability to the Company by making a direct payment or adjusting its balance with TPL Corp Limited on behalf of TPL Trakker Limited. This payment shall be adjusted against the consideration payable by TPL Trakker Limited for the proposed equity investment/purchase of shares in TPL Security Services (Private) Limited.
(e)	amount of transactions	PKR 140,430,666 /- (Pak Rupees One Hundred Forty Million Four Hundred Thirty Thousand Six Hundred Sixty-Six Only)
(f)	timeframe or duration of the transactions or contracts or arrangements	The transaction will result in a ownership of 2,100,000 shares of TPL Security Services (Private) Limited.  The transaction will be executed after obtaining required approvals.

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(g)	Pricing Policy	Based on the valuation carried out by independent valuer M/s. Bakertilly
(h)	Recommendations of the audit committee	The transactions were thoroughly reviewed by the Audit Committee and, upon its recommendation, were duly approved by the Board of Directors.
(i)	Any other relevant and material information that is necessary to make a well informed decision regarding the approval of related party transactions	N/A.



### Form of Proxy Extraordinary General Meeting of TPL Trakker Limited

I/WeS/	o / D/o / W/o		resident of (full address)
	being a member(s) o	f <b>TPL Trakker Limi</b>	ited ("the Company"), holding -
ordinary shares, hereby appo	int	S/o / D/o / W/	0
resident of (full address)	or fai	ling him / her	S/o
/ D/o / W/o	resident of (full addr	ess)	as my /
our proxy in my / our absence to attend and voi	te for me / us on my / our l	oehalf at Extraordinary	General Meeting of the Company
to be held on Friday, 13 June, 2025 and/or ad	journment thereof.		
As witness my / our hand (s) seal this on the _	day of	2025.	
Signed by the said:			
Folio No. / CDC Account No.			1
		S	Signature on Revenue Stamp of Appropriate Value.
			The signature should agree with the specimen registered with the Company
In presence of:			1 ,
Signature: Name: Address: CNIC or Passport No:	2.	Name:	

#### **Important Instructions:**

1.

- 1. The Proxy form, duly completed and signed, must be received at the Registrar's Office of the Company not less than forty-eight (48) hours before the time of holding the meeting.
- 2. If a member appoints more than one proxy and more than one instrument of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
- 3. In case of a proxy for an individual CDC shareholder, attested copies of CNIC or the passport, account and participant's ID number of the beneficial owner and along with the proxy is required to be furnished with the proxy form.
- 4. In case of a corporate entity, the Board of Directors' resolution / power of attorney with the specimen signature shall be submitted (unless it has been provided earlier) along with the proxy form of the Company.



#### Video Conferencing Facility Request Form for Extraordinary General Meeting of TPL Trakker Limited

I/We	S/o / D/o / W/o	resident of (full address)
	being	a member(s) of TPL Trakker Limited (the
"Company"), holding	ordinary shares, hereby opt for vide	eo conference facility at
to attend the Extraordinary General	Meeting of the Company to be held on Fi	riday, 13 June, 2025 and/or adjournment
thereof.		
Folio No. / CDC Account No.	_	
		Signature on
		Revenue Stamp of Appropriate
		Value.
		The signature should agree with
		the specimen registered with the

Company.



#### Postal Ballot Paper

Postal Ballot Paper for a Special Business Item to be transacted at the Extraordinary General Meeting ("EOGM") of TPL Trakker Limited ("Company") to be held on Friday, June 13, 2025 at 11:30 A.M. at PSX Auditorium, Stock Exchange Building, Exchange Road, Karachi

This is in accordance with regulation 8(2) of the Companies (Postal Ballot) Regulations, 2018. Members have the option to cast their votes using the ballot paper, a copy of which is also accessible on the Company's website. The duly filled in ballot paper should reach the chairman of the meeting through email at <a href="mailto:chairman@tpltrakker.com">chairman@tpltrakker.com</a> or through post to 20 Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi, no later than one day prior to the Extraordinary General Meeting (the "EOGM"), during working hours.

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	

I/we hereby exercise my/our vote in respect of the following resolution through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick ( $\sqrt{}$ ) mark in the appropriate box below:

Sr. No.	Nature and Description of resolution	No. of ordinary shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	To consider and if thought fit, to pass (with or without modification), a special resolution under Section 199 of the Companies Act 2017 and other applicable laws, authorizing the Company to make an equity investment of ≈PKR 140 million in its associated company, TPL Security Services (Private) Limited.			
	"RESOLVED THAT pursuant to Section 199 and 208 of the Companies Act 2017 read with the Companies (Investment in Associated Companies or Undertakings) Regulations, 2017, and other applicable laws, the Company be and is hereby authorized to make an equity investment of ≈PKR 140 million in its associated company, TPL Security Services (Private) Limited ("TPL Security Services") by way of acquisition of 2,100,000 (Two Million One Hundred Thousand) ordinary shares of TPL Security Services, constituting 100% of the issued and paid-up share capital of TPL Security Services, held by TPL Corp Limited.			
	FURTHER RESOLVED THAT the Chief Executive Officer and the Company Secretary of the Company ("Authorized Persons"), or any person(s) authorized by them, be and are hereby jointly or severally authorized to do all acts, deeds and things and sign all such documents, applications etc. and take any and all actions from time to time as may be required for the fulfilment of the above resolution along with all matters ancillary and incidental thereto including obtaining all necessary consents and approvals, filing and submitting all the requisite statutory forms, applications and other documents and completing all legal formalities."			

Signati	ure of shareholder(s)
Place:	
Date: _	

#### Notes:

- 1. Dully filled postal ballot should be sent to chairman at <a href="mailto:chairman@tpltrakker.com">chairman@tpltrakker.com</a> or through post to Mr. Jameel Yusuf, TPL Trakker Limited, 20 Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block Abdul Sattar Edhi Avenue, Clifton, Karachi.
- 2. Copy of CNIC should be enclosed with the postal ballot form.
- 3. Postal ballot forms should reach chairman of the meeting on or before June 12, 2025. Any postal ballot received after this date, will not be considered for voting.
- 4. Signature on postal ballot should match with signature on CNIC.
- 5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.