



Empowering Networks

SUPERNET LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting (**AGM**) of the Shareholders of Supernet Limited (the **Company**) will be held at the Crowne Plaza Hotel Blue Area Islamabad on Monday 28 October 2024 at 11:00 a.m. to transact the following business:

ORDINARY BUSINESS:

MINUTES OF ANNUAL GENERAL MEETING

1. To read and confirm the minutes of the AGM held on 27 October 2023.

ELECTION OF DIRECTORS:

2. To elect Directors of the Company for a term of three years commencing from 28 October 2024 in accordance with the provision of Section 159(1) of the Companies Act 2017.
 - a) Pursuant to Section 159(1) of the Companies Act 2017, the Board of Directors of the Company have fixed the number of Directors at seven (7).
 - b) Pursuant to Section 159(2)(b) of the Companies Act 2017 the names of the retiring Directors are as follows:

The retiring Directors, who are eligible for re-election, are:

- Mr. Syed Aamir Hussain
- Mr. Jamal Nasir Khan
- Mr. Waseem Ahmad
- Mr. Syed Hashim Ali
- Mr. Asad Mujtaba Naqvi
- Mr. Ahmer Qamar
- Ms. Naeen Ahmed

FINANCIAL STATEMENTS

3. To receive, consider and adopt the Audited Annual Financial Statements of the Company for the year ended 30 June 2024, together with the Reports of the Directors and Auditors thereon.
4. As required under Section 223 of the Companies Act 2017 and in terms of S.R.O No. 389(I)/2023 dated 21 March 2023, the Annual Report including Financial Statements of the Company has been transmitted to the Shareholders and uploaded on the website of the Company which can be viewed using the following link and QR enable code:

<https://super.net.pk/financial-statements.php>



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APPOINTMENT OF AUDITORS

5. To appoint external auditors of the Company for the year ending 30 June 2025 and fix their remuneration present Auditor M/s Parker Russell – A.J.S. Chartered Accountants are retiring and being eligible offer themselves for re appointment.
6. To transact any other business with the permission of the Chair.

By the order of the Board

Dated: 07 October 2024
At Islamabad

Waseem Ahmad
Director & Company Secretary

Notes:

i. CLOSURE OF SHARE TRANSFER BOOKS

The Share Transfer Book of the Company will remain closed from 22 October 2024 to 28 October 2024 (both days inclusive). Transfers received in order at the office of Jwaffs Registrar Services Pvt. Ltd. 407 – 408, 4th floor Al Ameera Centre, Shahrah-e-Iraq, Saddar Karachi by the close of business on 21 October 2024 will be treated as being in time for purpose to attend the vote at meeting.

ii. ATTENDING AGM AND APPOINTMENT OF PROXY

A. A Member entitled to attend, speak and vote at the General Meeting is entitled to appoint another member as his/her proxy to attend, speak and vote on his/her behalf.

B. An instrument appointing proxy and the power of attorney or other authority under which it is signed or a notarized certified copy of the power or authority must be deposited at the registered office of the Company at least 48 hours before the time of the meeting. Form of Proxy can be downloaded from Company's website: <https://super.net.pk/investor-relations.php>

C. CDC Account Holders will further have to follow the under-mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

i) For Attending AGM

a) In case of individuals, the account holder or sub-account holder whose securities and their registration details are uploaded as per the Regulations, shall produce proof of his / her identity by showing their Computerized National Identity Card (CNIC) at the time of attending the meeting.

b) In case of a corporate entity, a Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

ii) For Appointing Proxy

a) In case of individuals, the account holder or sub-account holder whose registration details are uploaded as per CDC regulations shall submit the Proxy Form as per the above requirement.

b) Attested copies of CNIC of the beneficial owners and the proxy shall be furnished with the Proxy Form. The proxy shall produce his original CNIC at the time of the meeting.

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iii. ELECTION OF DIRECTORS

Any person who seeks to contest election to the office of Director must be a member of the Company at the time of filing of his/her consent for contesting Election of Directors except a person representing a member, which is not a natural person. Such person shall, whether he/she is a retiring Director or otherwise, file with the Company following documents at the corporate office/Registrar of the Company, not later than fourteen (14) days before the date of the Meeting.

- A notice of his/her intention to offer himself/herself for the Election of Directors under section 159(3) of the Companies Act, 2017;
- Consent to act as a Director in appendix to Form – 9 under section 167 of the Companies Act, 2017;
- Detailed profile along with his/her office address as required under SRO 1196(I) / 2019 dated 03 October 2019 of SECP;
- Declaration in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and that he/she is not ineligible, as set out in Section 153 of the Companies Act, 2017, to act as a Director or an Independent Director of a listed Company;
- Independent Director(s) shall meet the criteria laid down in Section 166 of the Companies Act, 2017 and 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: Declaration by Independent Director under Clause 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 Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

The list of contesting Directors will be circulated not later than seven (7) days before the date of the Meeting, in terms of Section 159(4). Further, website of the Company will also be updated with the relevant information.

iv. VIDEO CONFERENCE FACILITY

In pursuance to Section 134 of Companies Act, 2017 and Circular no. 10 of 2014 dated 21 May 2014 issued by SECP, if the Company receives consent from members holding in aggregate ten percent (10%) or more shareholding residing at geographical location, to participate in the Meeting through video conference at least seven (7) days prior to the date of Meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. The Company will intimate members regarding venue of video conference facility at least five (5) days before the Meeting along with complete information necessary to enable them to access such facility. In order to avail this facility, please submit the following information at the corporate office of the Company at least seven (7) days before the date of meeting.

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"I/We, _____ of _____ being a member of Supernet Limited holder of _____ Ordinary Share(s) as per Register Folio No./ CDC Account No. _____ hereby opt for video conference facility at (Please insert name of the City).

Signature of member"

v. ELECTRONIC VOTING AND VOTING THROUGH POSTAL BALLOT ON ELECTION OF DIRECTORS

The members are hereby notified that pursuant to Section 143-145 of the Companies Act, 2017 and Companies (Postal Ballot) Regulations, 2018 amended through Notification dated 05 December 2022, issued by the SECP, SECP has directed all listed companies to provide the members with the right to vote through electronic voting facility and by postal ballot in case of election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of section 159 of the Act.

Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting facility for the Election of Directors if the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of section 159 of the Act in the forthcoming AGM to be held on Monday 28 October 2024 at 11:00 a.m. in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

The voting facility through Postal Ballot will be provided for special business and election of Director if the poll is demanded in accordance with Section the 143 and 144 of the Companies Act, 2017 and the Ballot Paper will be disseminated in accordance with the Regulation No. 08 of Companies (Postal Ballot) Regulations, 2018 amended through Notification dated 05 December 2022.

Procedure for E – Voting:

- a) 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 21 October 2024.
- b) The web address and login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal through the e-voting service provider.
- c) Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- d) E-voting lines will start from 25 October 2024 at 09:00 a.m. and shall close on 27 October 2024 at 5:00 p.m. Members can cast their votes at 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.

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STATEMENT UNDER SECTION 166(3) OF THE COMPANIES ACT 2017

Section 166(3) of the Companies Act, 2017 (the Act) requires that a statement of material facts be annexed to the notice of the general meeting called for the purpose of Election of Directors which shall indicate the justification for choosing independent directors.

The term of office of the present Directors of the Company will be expired on 27 October 2024. In terms of Section 159(1) of the Companies Act, 2017 (the "Act"), the directors have fixed the number of elected Directors at Seven (07) to be elected in the AGM for a period of three years.

The present Directors are interested to the extent that they are eligible for re-election as Directors of the Company.

Independent directors will be elected through the process of election of directors in terms of Section 159 of the Act and they shall meet the criteria as laid down under Section 166(2) of the Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018 and his/her name is included in the data bank of independent directors maintained by Pakistan Institute of Corporate Governance (PICG) duly authorized by SECP. Further, their selection will be made due to their respective competencies, skill, knowledge and experience.

Additional documents are to be submitted by the candidates intending to contest election of directors as independent director:

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

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