INTERLOOP NOTICE OF 31ST ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting (AGM) of **Interloop Limited** (the **"Company"**) will be held on **Friday, October 13, 2023 at 10:00 a.m.** at the Interloop Executive Club, Interloop Industrial Park located at 7-KM Khurrianwala - Jaranwala Road, Khurrianwala, Faisalabad, to transact the following businesses:

ORDINARY BUSINESS:

1. To confirm the minutes of the last Annual General Meeting (AGM) of the Company held on October 18, 2022.
2. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2023, together with the Auditors' and Directors' Report thereon and Chairman's Review Report.
3. To approve Final Cash Dividend @ 20% i.e. Rs. 2 per Share, for the year ended June 30, 2023, as recommended by the Board of Directors.
4. To appoint Auditors and fix their remuneration for the financial year 2023-24. The members are hereby given notice that Audit Committee and the Board of Directors have recommended the name of retiring auditors, M/s Kreston Hyder Bhimji & Company, Chartered Accountants for re-appointment as an Auditors of the Company.
5. To elect Nine (9) Directors of the Company as fixed by the Board of Directors, in accordance with Section 159(1) of the Companies Act, 2017 for a term of three (3) year commencing from October 22, 2023. Names of the retiring directors who are eligible for re-election are given below:

   1) **Mr. Musadaq Zulqarnain**
   2) **Mr. Navid Fazil**
   3) **Mr. Jahan Zeb Khan Banth**
   4) **Mr. Muhammad Maqsood**
   5) **Mrs. Shereen Aftab**
   6) **Mr. Saeed Ahmad Jabal**
   7) **Mr. Tariq Iqbal Khan**

   (Attached to this Notice is the Statement under Section 166(3) of the Companies Act, 2017, pertaining to the election of Directors.)
6. To ratify the Interim Bonus Shares which were already issued and credited for the year ended June 30, 2023, in the proportion of 50 shares for every 100 shares held i.e. 50% and fractional entitlements of the members consolidated into whole shares and sold in the stock market and the sale proceeds of which had been donated to a charitable institution, as permissible under the law.
   RESOLVED THAT the Interim Bonus Shares, in the proportion of fifty (50) ordinary shares for every hundred (100) ordinary shares held, i.e. fifty percent (50%), already issued and credited into CDS, for the year ended June 30, 2023, and fractional entitlements of the members, consolidated into whole shares and sold in the stock market, the sale proceeds of which had been donated to a charitable institution, as permissible under the law and as approved by the Board of Directors, in their meeting held on June 09, 2023, be and are hereby ratified and confirmed.

SPECIAL BUSINESS:

7. To consider and if thought fit, to pass with or without modification, special resolution in terms of Section 85 of the Companies Act, 2017, to authorize the Company to increase the Authorized Share Capital of Interloop Limited, and to make the necessary amendments to the Memorandum of Association of the Company, subject to the other requisite approvals, if any:
   RESOLVED THAT the Authorized Share Capital of the Company, be and is hereby increased from Rs. 15,000,000,000 (Rupees Fifteen Billion only) divided into 1,500,000,000 (One Billion Five Hundred Million) ordinary shares of Rs. 10 (Rupees Ten) each to Rs. 50,000,000,000 (Rupees Fifty Billion only) divided into 5,000,000,000 (Five Billion) ordinary shares of Rs. 10 (Rupees Ten) each, ranking pari passu in every respect with the existing ordinary shares of the Company.
   FURTHER RESOLVED THAT in consequence of the said increase in the Authorized Share Capital of the Company, the existing Clause V of the Memorandum of Association (MOA) of the Company, be and is hereby replaced accordingly, subject to any modifications as may be required by the Securities and Exchange Commission of Pakistan and the fulfilment of all formalities / procedures required under the applicable laws, by revising the following Clause V, to read as follows;

CLAUSE V OF THE MEMORANDUM OF ASSOCIATION:

"The Authorized Capital of the Company is Rs. 50,000,000,000/- (Rupees Fifty Billion only) divided into 5,000,000,000 (Five Billion) Ordinary Shares of Rs.10/- (Rupees Ten) each, with attached thereto respectively such preferential, deferred, qualified or special rights, privileges and conditions as provided in the Articles of Association of the Company, or in accordance with the Companies Act, 2017, and to vary, modify or abrogate such rights, privileges and conditions, in such manner as may be permitted by the Companies Act, 2017 and to increase and/or reduce the capital and to divide shares in the capital into several kinds and classes and to consolidate or subdivide the shares and to issue shares for higher or lower denominations.

FURTHER RESOLVED THAT Mr. Navid Fazil, Chief Executive Officer and Mr. Rana Ali Raza, Company Secretary, be and are hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolutions, as well as to carry out any other act or step which may be ancillary and/or incidental to do the above and necessary to fully achieve the object of the aforesaid resolutions.

8. To consider and if deemed fit, to pass the following resolution as a special resolution, to alter the provisions of Articles of Association of the Company relating to the capitalization of reserves, with or without modification, addition(s) or deletion(s), as recommended by the Board of Directors, subject to the requisite approvals, if any:
   RESOLVED THAT approval of members of the Company, be and is hereby accorded that the Board of Directors of the Company may resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied in or towards paying up in full unissued shares as bonus shares or debentures of the Company to be allotted and distributed as fully paid up to and amongst such members in the proportion aforesaid and the directors shall give effect to such resolution.
   FURTHER RESOLVED THAT whenever such a resolution aforesaid shall have been passed by the Board of Directors of the Company, the Directors are authorized to make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issue of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effects thereto.
   FURTHER RESOLVED THAT in consequence of aforesaid authorizations to the Board of Directors of the Company, the existing Article 129 of the Articles of Association of the Company, be and is hereby substituted as 129A & 129B respectively, to read as follows:

ARTICLE 129A OF ARTICLES OF ASSOCIATION:

"The Board of Directors of the Company may resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied in or towards paying up in full unissued shares as bonus shares or debentures of the Company to be allotted and distributed as fully paid up to and amongst such members in the proportion aforesaid and the directors shall give effect to such resolution."

ARTICLE 129B OF ARTICLES OF ASSOCIATION:

"Whenever such a resolution aforesaid shall have been passed by the Board of Directors of the Company, the Directors are authorized to make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issue of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effects thereto."

FURTHER RESOLVED THAT Mr. Navid Fazil, Chief Executive Officer and Mr. Rana Ali Raza, Company Secretary, be and are hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolutions, as well as carry out any other act or step which may be ancillary and/or incidental to do the above and necessary to fully achieve the object of the aforesaid resolutions.

9. To consider and, if deemed fit, to pass with or without modification(s), addition(s) or deletion(s), the following resolution, as a special resolution, to enable and authorize the Company, to circulate the Annual Report (including the Audited Financial Statements, Auditor's Report, Directors' Report, Chairman's Review Report) to the members of the Company through QR enabled code and weblink, in accordance with Section 223(6) of the Companies Act, 2017 read with S.R.O. 389(I)/2023 dated March 21, 2023.
   RESOLVED THAT the Company be and is hereby authorized to circulate its Annual Report, including the Annual Audited Financial Statements, Auditor's Report, Directors' Report, Chairman's Review Report and other reports contained therein, to the members of the Company through QR enabled code and weblink, in accordance with S.R.O. 389(I)/2023 issued by the Securities and Exchange Commission of Pakistan, and that the practice of circulation of the Annual Report through CD / USB, be discontinued.
   FURTHER RESOLVED THAT Mr. Navid Fazil, Chief Executive Officer and Mr. Rana Ali Raza, Company Secretary, be and are hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolutions, as well as to carry out any other act or step which may be ancillary and/or incidental to do the above and necessary to fully achieve the object of the aforesaid resolutions.
10. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution, to amend the Interloop Limited Employees Stock Option Scheme, 2016 (ESOS):
    RESOLVED THAT subject to all requisite approvals, if any, the clause 10 of the approved ESOS, be and is hereby amended by inserting the following new sub-clause:
    "10.2. Save as herein provided, owing to dismal market conditions and in case, the exercise price is not favorable and attractive, the Board of Directors of the Company shall be authorized to reprice all the options granted and vested up to -10% of the last day closing market price of the day of decision to allot."
    FURTHER RESOLVED THAT the amended Interloop Limited Employees Stock Option Scheme, 2016 incorporating the aforesaid amendment, be and is hereby approved.
    FURTHER RESOLVED THAT Mr. Navid Fazil, Chief Executive Officer and Mr. Rana Ali Raza, Company Secretary, be and are hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolutions, as well as to carry out any other act or step which may be ancillary and/or incidental to do the above and necessary to fully achieve the object of the aforesaid resolutions.
11. To consider and if deemed fit to pass, with or without modification(s), addition(s) or deletion(s), the following resolution as an ordinary resolution:
    RESOLVED THAT subject to the procurement of all applicable regulatory and corporate approvals, as may be required, approval of the members of the Company, be and is hereby accorded, to make a long term equity investment for the acquisition of 64% equity stake in the Target Company i.e., Top Circle Hosiery Mills Co., Inc. (Top), USA, which is incorporated under the laws of the United States of America, where it is registered, on the terms and conditions, as may be mutually agreed between the both parties.
    FURTHER RESOLVED THAT for such purposes, the Board of Directors of the Company are being authorized including their delegates/agents and/or the legal counsel to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) including but not limited to the Share Purchase Agreements, Shareholders Agreements ("Agreements") and any other documents, required by the applicable law of both the Countries as per their specific formats and as approved by the regulatory authorities, to complete all legal formalities, as may be necessary or expedient for the purpose of implementing the aforesaid resolutions and in the best interest of the Company and its shareholders.
    FURTHER RESOLVED THAT the Board of Directors of the Company are being further authorized including the Chief Executive Officer of the Company and their delegates/agents and/or the legal counsel, to do all things necessary or incidental, to give effect to the Agreements and/or to execute and deliver, on behalf of the Company, any and all documents and agreements necessary or desirable to effectuate the Agreements and the acquisition and any filings or submissions required by the regulatory authorities of both Countries and to complete the acquisition, including but not limited to the negotiation of the terms of the Agreements and/or to amend, modify, or make any changes to the Agreements, provided that such amendments, modifications, or changes are in the best interests of the Company and its shareholders.
12. To consider and, if thought fit, to approve the following resolution as a special resolution, in accordance with Sections 207 and/or 208 (as applicable) of the Companies Act, 2017, with or without modification(s):
    RESOLVED THAT pursuant to the provisions of Sections 207 and 208 of the Companies Act, 2017, approval of the members of the Company, be and is hereby accorded that the Board of Directors of the Company, may enter into an Asset Purchase Agreement (APA) with M/s. Socks & Socks (Private) Limited, a wholly owned subsidiary of Interloop Holdings (Private) Limited (Interloop's Associate), to purchase its production plant including machinery and land & building and other fixed assets, subject to the approval of all relevant regulatory authorities.
    FURTHER RESOLVED THAT Mr. Navid Fazil, Chief Executive Officer and Mr. Rana Ali Raza, Company Secretary, be and are hereby, jointly and / or severally, authorized and empowered to take all steps necessary, ancillary and incidental for the purchase of assets, but not limited to, obtaining all requisite regulatory approvals, engaging legal advisor(s) and other consultants for the purposes of the above, filing of the requisite application(s), statutory forms and all other documents as may be required to be filed with SECP and any other authority, submitting all such documents as may be required, executing all necessary agreements, deeds and documents for the acquisition of the assets and registration thereof (to the extent applicable), and all other matters incidental or ancillary thereto.
    FURTHER RESOLVED THAT in case any error, omission or mistake is pointed by SECP and / or any other competent authority or that the SECP and / or any competent authority require any amendments, modifications, additions or deletions in the aforesaid resolution(s), the Chief Executive officer and /or Company Secretary, be and are hereby jointly and severally authorized to make such amendment, modification, addition or deletion, as may be required without requiring the approval of the members.
13. To consider and if deemed fit, ratify and approve (as the case may be), the following resolution, as a special resolution, with respect to the Related Party Transactions / arrangements conducted / to be conducted, in terms of Sections 207 and / or 208 of the Companies Act, 2017 (to the extent applicable), with or without modification(s):
    RESOLVED THAT the transactions carried out by the Company with the Related Parties, during the year ended June 30, 2023, as disclosed in note 43 of the Audited Financial Statements of the Company for the said period, be and are hereby ratified and confirmed.
    FURTHER RESOLVED THAT the Company be and is hereby authorized to enter into arrangements or carry out transactions from time to time including, but not limited to, for the purchase and sale of goods, commodities and materials including rendering of services or share subscription, with the Related Parties to the extent deemed fit and/or approved by the Board of Directors, during the financial year ending June 30, 2024. The members have noted that for the aforesaid arrangements and transactions some or a majority of the Directors may be interested. Notwithstanding the same, the members hereby grant an advance authorization and approval to the Board Audit Committee and the Board of Directors of the Company, including under Sections 207 and/or 208 of the Companies Act, 2017 (to the extent applicable) to review and approve all the Related Party Transactions approved by the Board of Directors from time to time.
    FURTHER RESOLVED THAT the Related Party Transactions, for the period ending on June 30, 2024, shall be deemed to have been approved by the members, and shall subsequently be placed before the members in the subsequent Annual General Meeting for ratification and confirmation, if required.
    (Attached to this Notice is the Statement of Material Facts covering the above-mentioned Special Businesses, as required under Section 134(3) of the Companies Act, 2017.)

OTHER BUSINESS:

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

By Order of the Board
-Sd-
(Rana Ali Raza)
Company Secretary

Place: Faisalabad
Dated: September 21, 2023

Notes

1. CLOSURE OF SHARE TRANSFER BOOKS: The Share Transfer Books of the Company will remain closed from October 06, 2023 to October 13, 2023 (both days inclusive). Transfer requests on prescribed format, received at the office of the Share Registrar of the Company, M/s. CDC Share Registrar Services Limited, CDC House, 99 –B, Block B, S.M.C.H.S., Main Shahrah-e- Faisal, Karachi-74400 on or before the close of business on October 05, 2023 will be treated 'in time' for the purpose of above entitlement(s) to the transferees and/or to attend the AGM.

2. VIRTUAL PARTICIPATION IN THE AGM PROCEEDINGS: Shareholders interested in attending the AGM virtually are hereby advised to get themselves registered with the Company by providing the following information through email at aliraza.rana@interloop.com.pk or aliraza.ca@gmail.com .

Name of Shareholder	CNIC No.	Folio No./ CDC Account No.	No. of Shares	Contact No.	Email Address

Online meeting link and login credentials will be shared with only those Members whose emails, containing all the required particulars, are received at the given email address by the end of business on Thursday October 12, 2023. The login facility shall remain open from 09:30 am till the start of the Meeting on October 13, 2023.

3. ELECTION OF DIRECTORS: In terms of Section 159(1) of the Companies Act, 2017, the Board of Directors have fixed the number of elected directors at nine (9) to be elected in the AGM for the next term of three year commencing from October 22, 2023.
Any person who seeks to contest the election of directors shall, whether he / she is a retiring director or otherwise, file with the Company, the following documents and information at its registered office not later than fourteen days before the day of the above said meeting:

a) His/her Folio No./CDC Investors Account No./CDC Participant No./Sub-Account No.
b) Notice of his/her intention to offer himself/herself for the election of directors in terms of Section 159(3) of the Companies Act, 2017.
c) Consent to act as director on Form 28 under Section 167 of the Companies Act, 2017.
d) A detailed profile along with his/her office address for placement onto the Company's website i.e., www.interloop-pk.com
e) The selection of independent directors shall be as per requirements of Section 166 of the Companies Act, 2017 and under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019. Any member intending to contest as an independent director shall submit a declaration on non-judicial stamp paper that he/she qualifies the criteria of eligibility and independence notified under the Companies Act, 2017 and rules and regulations issued thereunder.
f) Detail of other Offices / Directorships and offices held.
g) An attested copy of Computerized National Identity Card (CNIC).
h) A declaration that:
   i. He/she is not ineligible to become a director of the Company under Section 153 of the Companies Act, 2017 and any other applicable laws, rules and regulations.
   ii. He/she is not serving as a director of more than seven listed companies.
   iii. Neither he/she nor his/her spouse is engaged in the business of brokerage or is a sponsor director or officer of a corporate brokerage house.
   iv. He/she is aware of his/her duties and powers under the Companies Act, 2017, Memorandum & Articles of Association of Company, regulations of Pakistan Stock Exchange Limited and other applicable laws, rules and regulations.
i) A member who seeks to contest for election may select any one category in which he / she intends to contest election of directors. In case of simultaneous nominations in more than one categories, acceptance to contest shall be made in only one category. For the purposes of election of directors of the Company the voting shall be held separately in the following three (3) categories:
   i. Female Director ii. Independent Directors iii. Other Directors
   The member in their discretion may cast vote to any candidate contesting election in each of the above categories. It must, however, be noted that division of votes available to each member for a category shall be in proportion to the number of seats of directors under such category. If the number of members who offer themselves in each category is not more than the number of directors to be elected in each category, such members will be elected unopposed without the voting process.
j) The candidates are requested to read the relevant provisions/requirements relating to the Election of Directors, as stipulated in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, the other applicable laws and regulations and ensure the compliance with the same in letter and spirit.

4. PARTICIPATION IN THE AGM: All members, entitled to attend and vote at the meeting, are entitled to appoint another person in writing as their proxy to attend and vote on their behalf. A proxy must be a member of the Company. In case of corporate entities, a resolution of the Board of Directors / power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity and an attested copy of CNIC shall be submitted to the Company at the meeting or along with a completed proxy form. The proxy holders are required to produce their original valid CNICs or original passports at the time of the meeting.
In order to be effective, duly completed and signed proxy forms must be received at the Company's Registered Office at least 48 hours before the time for holding the meeting.
CDC account holders will further have to follow the below mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan in this regard:

a) For Attending the Meeting
   i. In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall authenticate his/her original valid CNIC or the original passport at the time of attending the meeting.
   ii. Members registered on CDC are also requested to bring their particulars, I.D. numbers and account numbers in CDS.
   iii. In case of corporate entity, the 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.
b) For Appointing Proxies
   i. 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.
   ii. Attested copies of valid CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
   iii. The proxy shall produce original valid CNIC or original passport at the time of the meeting.
   iv. In case of a corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
   v. Proxy form will be witnessed by two persons whose names, addresses and valid CNIC numbers shall be mentioned on the form.

5. POSTAL BALLOTING: Pursuant to the Companies (Postal Ballot) Regulations, 2018, and also subject to the Sections 143 & 144 of the Companies Act, 2017, for any Special Business and for the purpose of election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159(1) of the Companies Act, 2017, members will be allowed to exercise their right to vote through postal ballot or through e-voting, in accordance with the requirements and procedure contained in the aforesaid Regulations. The Company shall provide Electronic Voting procedures and Postal Ballot papers in the newspapers and also upload the same on the Company's website i.e., www.interloop-pk.com not later than seven days before the Annual General Meeting.
Members are requested to update their details together with Name, Folio/CDC Account No., E-mail address, contact number to the Share Registrar of the Company, M/s. CDC Share Registrar Services Limited, CDC House, 99 –B, Block B, S.M.C.H.S., Main Shahrah-e- Faisal, Karachi-74400.

6. MANDATORY SUBMISSION OF CNIC COPIES: With reference to the notification of Securities and Exchange Commission of Pakistan (SECP), SRO 779(1)2011 dated August 18, 2011, the Members/ Shareholders who have not yet submitted a photo copy of their valid CNIC to the Company, are required to send the same at the earliest directly to the Company's Share 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. In case of non-receipt of the copy of valid CNIC and non-compliance of the above mentioned SRO of SECP, the Company may be constrained to withhold transfer of dividend in the future, if any.

7. DIVIDEND BANK MANDATE: Pursuant to Section 242 of the Companies Act, 2017, members are requested to provide their CNIC's and bank account details including name of the bank, address of bank branch and International Bank Account Number (IBAN) to receive their cash dividend directly into their bank account. Therefore, all members who have not yet provided their CNIC and Bank Account details are once again reminded to immediately submit a copy of their CNIC and duly filled 'Dividend Bank Mandate Form' to the Company's Share Registrar or to the Company directly. In the absence of valid bank account details and CNIC, dividend amount will be withheld in compliance with the provisions of the Act and Regulations made thereunder by the Commission. The 'Dividend Bank Mandate Form' is available on the Company's website i.e., www.interloop-pk.com
Members who hold shares in CDC accounts are required to provide their bank mandates to their respective participants.

8. DEDUCTION OF INCOME TAX FROM DIVIDEND UNDER SECTION 150 OF THE INCOME TAX ORDINANCE, 2001 ("INCOME TAX ORDINANCE"): The rates of deduction of withholding tax for Filers and Non-Filers as prescribed under Section 150 of the Income Tax Ordinance 2001, are as under:

For Filers of income tax returns 15.00% For Non-Filers of income tax returns 30.00%

Withholding tax on Dividend in case of Joint Account Holders
Members who have joint shareholdings held by Filers and Non-Filers shall be dealt with separately and in such particular situation, each account holder is to be treated as either a Filer or a Non-Filers and tax will be deducted according to his/her shareholding.
If the share is not ascertainable then each account holder will be assumed to hold equal proportion of shares and the deduction will be made accordingly. Therefore, in order to avoid deduction of tax at a higher rate, the joint account holders are requested to provide the below mentioned details of their shareholding to the Share Registrar of the Company latest by the Annual General Meeting date.

Folio/CDC A/c No.	Total No of Shares	Name of Principal Shareholder and CNIC #	Share Holding	Name of Joint Shareholders and CNIC #	Share Holding

Valid Tax Exemption Certificate for Exemption from Withholding Tax
A valid tax exemption certificate is necessary for exemption from the deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001. Members who qualify under Clause 47B of Part IV of the Second Schedule to the Income Tax Ordinance, 2001 and wish to seek an exemption must provide a copy of their valid tax exemption certificate to the Shares Registrar prior to the date of commencement of Book closure otherwise tax will be deducted according to the applicable law.

9. UNCLAIMED DIVIDEND / SHARES UNDER SECTION 244 OF THE COMPANIES ACT, 2017: An updated list for unclaimed dividend / shares of the Company is available on the Company's website i.e., www.interloop-pk.com .These are unclaimed dividend / shares, which have remained unclaimed or unpaid for a period of three (3) years from the date these have become due and payable.
Shareholders are requested to ensure that their claims for unclaimed dividend and share are lodged promptly. Shareholders, who by any reason, could not claim their dividend, if any, are advised to contact our Share 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 and collect / enquire about their unclaimed dividend, if any. Incase no claim is lodged, the Company shall proceed to deposit the unclaimed/unpaid Account and shares with the Federal Government pursuant to the provision of Section 244 (2) of Companies Act, 2017.

10. CONSENT FOR VIDEO CONFERENCE FACILITY: Pursuant to Section 132(2) & section 134(b) of the Companies Act, 2017, if the Company receives a consent form from the Shareholders holding aggregate 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. To avail this facility please provide following information and submit to registered office of the Company:
I/We, _____ of _____, being a member of Interloop Limited, holder of _____ ordinary share(s) as per Registered Folio/CDC Account No. _____ hereby opt for video conference facility at _____.

_____
Signature of Member

11. TRANSMISSION OF AUDITED FINANCIAL STATEMENTS / NOTICES THROUGH EMAIL: Members are hereby informed that pursuant to SECP SRO 787(1)/2014 dated September 8, 2014, and under section 223(6) of the Companies Act 2017, circulation of Audited Financial Statements and Notice of Annual General Meeting has been allowed in electronic format through email.
In compliance with the above mentioned requirements, members who wish to receive the Annual Report 2023 in electronic form may file an application as per the form provided on the Company's website www.interloop-pk.com in compliance with the subject SRO. The members who have provided consent to receive Annual Report 2023 can subsequently request any other media including hard copy which shall be provided free of cost within seven (7) days.

12. TRANSMISSION OF ANNUAL AUDITED FINANCIAL STATEMENTS THROUGH CD/DVD/USB: SECP through its SRO 470 (I)/2016 dated May 31, 2016 have allowed companies to circulate their Annual Audited Financial Statements to their members through CD/DVD/USB at their registered addresses. In view of the above, the Company has sent its Annual Report to the Shareholders in the form of CD/DVD. Any Member can send request for a printed copy of the Annual Report to the Company on standard request form placed under the Investor Information section on its website www.interloop-pk.com.
SECP through its SRO 389 (I)/2023 dated March 21, 2023 have allowed companies to circulate their Annual Audited Financial Statements to their members through QR enabled code and weblink. Considering technological advancements and old technology becoming obsolete, the circulation of Annual Financial Statements through CD/DVD/USB may be discontinued in future subject to the approval of the Shareholders.

13. PLACEMENT OF FINANCIAL STATEMENTS ON WEBSITE: The Financial Statements of the Company for the year ended June 30, 2023 along with reports have been placed on the website of the Company: www.interloop-pk.com

14. INTIMATION OF CHANGES OF ADDRESS AND DECLARATION FOR NON-DEDUCTION OF ZAKAT:
Shareholders are requested to promptly notify any changes in their registered addresses and provide their declarations for non-deduction of zakat, if applicable, to the Share Registrar of the Company. Members who hold shares in CDC / participant accounts are required to update their addresses and submit their declarations for non-deduction of zakat, if applicable, to the CDC or their respective participants.

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

Agenda Item No. 5 of the Notice – ELECTION OF DIRECTORS:
Any person who is eligible under Section 153 and meet the criteria under Section 166(2) of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulation, 2018, may submit his/her nomination to be elected as an independent director of the Company. However, it is noteworthy to mention that independent directors shall be elected in the same manner as other directors are elected in terms of Section 159 of the Companies Act, 2017. Final list of contesting directors will be published in the newspaper not later than seven (7) days before the date of said meeting in terms of section 159(4). Further, website of the Company will also be updated with the required information for each Director. The candidates are requested to read the relevant provisions/requirements relating to the Election of Directors, as stipulated in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, the other applicable laws and regulations and ensure the compliance with the same in letter and spirit. Please refer to note no. 3 of this Notice for additional information.
None of the Directors have direct or indirect interest in the above said business other than as the shareholders of the Company and that they can contest the election of Directors subject to the fulfillment of the eligibility criteria.

STATEMENT OF MATERIAL FACTS CONCERNING SPECIAL BUSINESS PURSUANT TO SECTION 134 (3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts concerning the Special Businesses given in agenda item(s) No. 7 to 13 of this Notice of AGM, which will be considered to be transacted in the AGM of the Company. The purpose of this statement is to set forth the material facts concerning such Special Businesses:

Agenda Item No. 7 of the Notice – Increase in the Authorized Share Capital of the Company, to be passed as a Special Resolution:
In order to provide the Company with adequate leverage to consider the future issuance of shares against right, bonus and others, it has been proposed/recommended by the Board of Directors of the Company, in their meeting held on September 07, 2023, subject to the approval of the shareholders of the Company, to increase the Authorized Share Capital of the Company, from existing Share Capital of Rs. 15,000,000,000 (Rupees Fifteen Billion only) divided into 1,500,000,000 (One Billion Five Hundred Million) of the nominal value of Rs.10 (Rupees Ten) each ordinary shares to Rs. 50,000,000,000 (Rupees Fifty Billion only) divided into 5,000,000,000 (Five Billion) of the nominal value of Rs.10 (Rupees Ten) each ordinary shares.
The proposed increase in the Authorized Share Capital of the Company will also necessitate the amendments in Clause V of the Memorandum of Association of the Company. The comparison of existing clause with the proposed is as under:

Description	Existing	Proposed
Clause V of Memorandum of Association	"The Authorized Capital of the Company is Rs. 15,000,000,000/- (Rupees Fifteen Billion only) divided into 1,500,000,000 (One Billion Five Hundred Million) Ordinary Shares of Rs.10/- (Rupees Ten) each, with attached thereto respectively such preferential, deferred, qualified or special rights, privileges and conditions as provided in the Articles of Association of the Company, or in accordance with the Companies Act, 2017, and to vary, modify or abrogate such rights, privileges and conditions, in such manner as may be permitted by the Companies Act, 2017 and to increase and/or reduce the capital and to divide shares in the capital into several kinds and classes and to consolidate or subdivide the shares and to issue shares for higher or lower denominations."	"The Authorized Capital of the Company is Rs. 50,000,000,000/- (Rupees Fifty Billion only) divided into 5,000,000,000 (Five Billion) Ordinary Shares of Rs.10/- (Rupees Ten) each, with attached thereto respectively such preferential, deferred, qualified or special rights, privileges and conditions as provided in the Articles of Association of the Company, or in accordance with the Companies Act, 2017, and to vary, modify or abrogate such rights, privileges and conditions, in such manner as may be permitted by the Companies Act, 2017 and to increase and/or reduce the capital and to divide shares in the capital into several kinds and classes and to consolidate or subdivide the shares and to issue shares for higher or lower denominations."

None of the Directors of the Company have any direct or indirect interest in this special business except in their capacity as the shareholders or Directors of the Company.

Agenda Item No. 8 of the Notice – To Substitute the Article 129 with Articles 129A & 129B respectively, of the Article of Association of the Company relating to Capitalization of Reserve:
The current provision of Article 129 stipulates that capitalization of reserves must be approved by members at a general meeting. The Board of Directors of the Company has recommended changing the current Article 129 by replacing it with Articles 129A & 129B respectively, in order to simplify the legal requirements and for better governance, including cost and time savings.
The comparison of existing Article 129 of Articles of Association of the Company with the proposed Articles 129A & 129B, is as under:

Existing Article	Proposed Article
Capitalization of Reserves	**Capitalization of Reserves**
"129 Any general meeting may, upon recommendation of the Board, by ordinary resolution resolve that any undistributed profits of the Company (including profits carried and standing to the credit of any reserve or reserves or other special accounts or representing premiums received on the issue of shares and standing to the credit of the share premium account and capital reserve arising from realized or unrealized appreciation of the assets or goodwill of the Company or from any acquisition/sale of interests in other undertakings) be capitalized. Such capitalized undistributed profits and reserves shall be 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. All or any part of such capitalized fund may be applied on behalf of such shareholders for payment in full or in part either at par or at such premium as the resolution may provide, for any unissued shares or debentures of the Company which shall be distributed accordingly, and such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum."	"129A. The Board of Directors of the Company may resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied in or towards paying up in full unissued shares as bonus shares or debentures of the Company to be allotted and distributed as fully paid up to and amongst such members in the proportion aforesaid and the directors shall give effect to such resolution." "129B. Whenever such a resolution aforesaid shall have been passed by the Board of Directors of the Company, the Directors are authorized to make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issue of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effects thereto."

None of the Directors of the Company have any direct or indirect interest in this special business except in their capacity as the shareholders or Directors of the Company.
Statement of the Board of Directors: We, the members of the Board of Directors hereby confirm that the proposed amendments / alterations in the Memorandum and Articles of Association of the Company are in line with the applicable laws and regulatory framework.
Availability of Relevant Documents: A copy each of the existing and amended Memorandum and Articles of Association identifying the changes proposed therein bearing the initial of the Company Secretary for identification purposes is available for inspection at the registered office of the Company from 9.00 a.m. to 5.00 p.m. on any working day, up to the last working day before the date of the Annual General Meeting. The same shall also be available for inspection by the members in the Annual General Meeting.

Agenda Item No. 9 of the Notice –
To Circulate the Annual Audited Financial Statements / Annual Report to the Members through QR Enabled Code and Weblink:
In view of the technological advancements, and taking into account that old technology becoming obsolete, the Securities and Exchange Commission of Pakistan ("SECP") has, vide S.R.O. 389(I)/2023 dated March 21, 2023, allowed listed companies to circulate the Annual Report (including the Audited Financial Statements, Auditor's Report, Directors' Report, Chairman's Review Report) to the members of the Company through QR enabled code and weblink. The SECP has also permitted that the circulation of Annual Financial Statements through CD/DVD/USB may be discontinued.
In accordance with the aforesaid SRO, the same is subject to the approval of the members of the Company.
Considering the optimum use of advancements in technology and in order to fulfil the Company's corporate social responsibility to the environment and sustainability, the Company seeks to discontinue the circulation of the Annual Report through CDs in the future. Consequently, the Board of Directors of the Company has recommended that the special resolution, as set out in the notice, be passed by the members for approving the circulation of the Annual Report (including Annual Audited Financial Statements and other reports contained therein) to the members of the Company through QR enabled code and weblink.
This arrangement will help all members wherever they are located to access the financial statements of the Company. Additionally, it will also reduce unnecessary expenditure for making CDs.
It is pertinent to mention that if any member seeks to obtain a hard copy of the Annual Report, such member will be provided a printed version of the same free of cost in accordance with the aforementioned SRO. Explicitly being stated that No change to that right / privileged is being proposed.
None of the Directors of the Company have any direct or indirect interest in this special business except in their capacity as the shareholders or Directors of the Company.

Agenda Item No. 10 of the Notice – Insertion of sub-clause 10.2 for re-pricing of the exercise price:
The Company has issued stock options to its eligible employees in accordance with the approved Interloop Employees Stock Option Scheme, 2016 (ESOS) and made first grant of options under the revamped ESOS on November 15, 2022 for the financial year 2021-22. These options are marked at the exercise price of Rs. 63.80 per share upon completion of the vesting period.
Management is considering multiple options to keep the scheme attractive for the employees including re-pricing of the exercise price for the options granted. However, there is no express provision in the approved ESOS which would enable Board of Directors to entertain any such proposal by the Management. Accordingly, a new sub-clause, 10.2 is being inserted in the approved Scheme subject to approval of shareholders, which will grant the authority to the Board of Directors of the Company to re-evaluate and potentially revise the exercise price of all granted and vested options up to -10% of the last day closing market price of the day of decision to allot.
None of the Directors of the Company have any direct or indirect interest in this special business except in their capacity as the shareholders or Directors of the Company but except two executive directors who have been issued stock options under the approved ESOS during the previous year.

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