

UNIVERSAL NETWORK SYSTEMS LIMITED
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting ("AGM") of Universal Network Systems Limited ("Company") will be held on Friday, October 28, 2022 at 04:00 p.m. at the registered office of the Company situated at Plot # 5, Banglore Town, Near Awami Markaz, Shahrah-e-Faisal, Karachi Pakistan, and through video link facility to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2022 together with the Auditors' and Directors' Reports thereon and Chairman's Review Report.

In accordance with Section 223(7) of the Companies Act, 2017, the financial statements of the Company have been uploaded on the Company's website which can be downloaded from the link: <https://www.blue-ex.com/corporate/financial-report>

2. To appoint Auditors for the year ending June 30, 2023 and to fix their remuneration. The present Auditors, M/s. Crowe Hussain Chaudhury & Co. Chartered Accountants, retire and being eligible offer themselves for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit, amend the Articles of Association of the Company to bring the same in line with current industry standards and the existing laws of Pakistan, subject to obtaining all necessary regulatory approvals, and in that connection to pass the following resolutions with or without modification as special resolutions:

"RESOLVED THAT the amendments to the Articles of Association of the Company, as proposed by the Directors be and are hereby approved, 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 applicable laws."

FURTHER RESOLVED THAT the Chief Executive Officer and the Company Secretary of the Company be and are hereby, singly authorized and empowered to do all acts, deeds and things, take any or all necessary actions, including to complete all legal formalities and file all necessary documents, as may be necessary or incidental for the purpose of implementing the aforesaid resolution, 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 objects of the aforesaid resolutions."

ANY OTHER BUSINESS

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

Attached to this notice is the Statement of Material Facts covering the above mentioned Special Business, as required under Section 134(3) of the Companies Act, 2017 regarding comparative statement of changes in Articles of Association is annexed to the notice of AGM sent to the shareholders.

By Order of the Board

Ahsan Iqbal
Company Secretary

Karachi, October 07, 2022

Notes:

1. Closure of Share Transfer Books:

The Share Transfer Book of the Company will remain closed from Saturday, October 22, 2022 to Friday, October 28, 2022 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar, Messrs. CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400, by close of business on Friday, October 21, 2022, will be considered in time to attend and vote at the AGM.

2. Participation in the Meeting:

All members of the Company are entitled to attend the meeting and vote there at through Proxy. A proxy duly appointed shall have such rights as respect to the speaking and voting at the meeting as are available to a member. Duly filled and signed Proxy Form must be received at the Registrar of the Company Messrs. CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400. Pakistan, or at the registered address of the Company i.e. Karachi Plot # 5, Banglore Town, Near Awami Markaz, Shahrah-e-Faisal, Karachi, Pakistan not less than 48 hours before the Meeting.

An individual beneficial owner of shares must bring his / her original CNIC or Passport, Account and Participant's I.D. numbers to prove his / her identity. A representative of corporate members, must bring the Board of Directors' Resolution and / or Power of Attorney and the specimen signature of the nominee. CDC account holders will further have to follow the guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

3. Participation through video link facility

In order to facilitate members to attend and participate in the general meeting through video link facility, Members are required to register their particulars by sending an email at ahsan.iqbal@blue-ex.com. The Members registering to connect through video-link facility are required to mention their Name, Folio Number, CNIC and Number of Shares held in their name in the email with subject 'Registration for UNSL's AGM. Video link and login credentials will be shared with the Members whose emails, containing all the required particulars, are received at the given email address at least 24 hours before the time of the AGM. The Members can also send their comments and questions for the agenda items of the AGM on the email address mentioned above.

4. Postal Ballot and E-voting:

Pursuant to the Companies (Postal Ballot) Regulations, 2018 for the purpose of election of directors and for any other agenda item subject to the requirements of sections 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right of vote through postal ballot, that is voting by post or through any electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations.

5. Consent for Video Conference Facility:

Pursuant to Section 132(2) of the Companies Act, 2017, Members may avail video conference facility for this AGM, provided the Company receives consent from the members residing in a city holding aggregate 10% or more shareholding at least 7 days prior to the date of the meeting.

In this regard, please send a duly signed request as per the following format at the Registered Office of the Company within prescribed timeline.

I/ We, _____ of _____ being a member of Universal Network Systems Limited holder of _____ Ordinary Share(s) as per Folio / CDC Account No. _____ hereby opt for video conference facility at _____.

Signature of member

The Company will intimate members regarding venue of video conferencing facility at least 5 days before the date of Annual General Meeting along with complete information necessary to enable them to access such facility.

6. Electronic Transmission of Annual Report 2022:

In compliance with section 223(6) of the Companies Act, 2017, the Company has electronically transmitted the Annual Report 2022 through email to shareholders whose email addresses are available with the Company's Share Registrar, M/s. CDC Share Registrar Services Limited. However, in cases, where email addresses are not available with the Company's Share Registrar, printed copies of the notices of AGM along-with the web link to download the Annual Report 2022 (containing the financial statements), have been dispatched.

Notwithstanding the above, the Company will provide hard copies of the Annual Report 2022, to any Member on their request, at their registered address, free of cost, within one (1) week of receiving such request.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 RELATING TO THE SPECIAL BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING

COMPARATIVE STATEMENT OF EXISTING AND PROPOSED CLAUSES OF ARTICLES OF ASSOCIATION OF UNIVERSAL NETWORK SYSTEMS LIMITED

Existing	Proposed
45. The remuneration of the directors shall from time to time be determined by the company in general meeting subject to the provisions of the Act.	45. The remuneration of the directors shall from time to time be determined by the company in Board meeting subject to the provisions of the Act.
61. A copy of the draft minutes of meeting of board of directors shall be furnished to every director within seven working days of the date of the meeting.	61. A copy of the draft minutes of meeting of Board shall be furnished to every director within fourteen days of the date of meeting.