

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **40th** Annual General Meeting (“AGM”) of **Cordoba Logistics & Ventures Limited** (the “Company”) will be held on **October 28, 2026** at **11:00 am** at the **Auditorium of Pakistan Stock Exchange Limited (PSX) Regional Office building, Khayaban-e-Aiwan-e-Iqbal, Lahore** and also through video link arrangements to transact the following businesses:

Ordinary Business:

1. To confirm the minutes of the Annual General Meeting held on October 28, 2025.
2. To receive, consider and adopt the Reports of Directors and Auditors together with Audited Annual Financial Statements of the Company for the year ended 30 June 2026.

The Company has placed the Annual Report on its website, which can be downloaded from the following link and QR enabled Code:



<https://cordobalv.com/pdf/CLVL-Annual-Report-2-26.pdf>

3. To appoint Company's Auditors and fix their remuneration for the year ending 30 June, 2027. The members are hereby notified that the Board of Directors, on the recommendation of Audit Committee of the Company, has proposed re-appointment of M/s Parker Russell-A.J.S. Chartered Accountants as external auditors of the Company.

Special Business:

4. To consider and, if deemed fit, to ratify/clarify with or without modification, that the outstanding Sponsor's loan together with accrued mark-up thereon, be and is hereby restructured with effect from **June 30, 2026** and shall be payable by the Company to the Sponsor either in the form of monies or by way of conversion of the same into equity, as the Company deems fit, at its discretion.

RESOLVED THAT it is being ratified/clarified that the outstanding Sponsor's loan together with accrued mark-up thereon, be and is hereby restructured with effect from June 30, 2026 and shall be payable by the Company to the Sponsor either in the form of monies or by way of conversion of the same into equity, as the Company deems fit, at its discretion.

RESOLVED FURTHER THAT, with effect from June 30, 2026, no interest, mark-up, profit or other return shall accrue or become payable by the Company on the aforesaid amount of restructured Sponsor's loan.

RESOLVED FURTHER THAT the Chief Executive of the Company and the Company Secretary of the Company, be and is/are hereby authorised to do all such things, acts, deeds, etc., which may be necessary to carry out the purposes of the foregoing ratification/clarification”.

5. To consider and, if deemed fit, to approve, with or without modification, by way of special resolution under Section 199 of the Companies Act, 2017, the increase in the aggregate limit of investment in the subsidiary of the Company, namely Cordoba Financial Services Limited (formerly Cordoba Leasing Limited) ("CFSL"), from PKR 1,000,000,000/- to PKR 2,000,000,000/-, as previously approved by the members in the AGM held on October 27, 2023, which aggregate limit may include loan(s)/advance(s) to CFSL and/or the furnishing of corporate guarantee(s) on behalf of CFSL in respect of financing obtained/being obtained by CFSL from its banks/financial institutions.

"RESOLVED THAT the limit of investment in the subsidiary of the Company, namely Cordoba Financial Services Limited (formerly Cordoba Leasing Limited) ("CFSL"), previously approved by the members in the AGM held on October 27, 2023, be and is hereby increased from PKR 1,000,000,000/- to PKR 2,000,000,000/-, and such investment shall also include the furnishing of corporate guarantee(s) on behalf of CFSL, as and when required, in respect of financing obtained/being obtained by CFSL from its banks/financial institutions, provided that the aggregate outstanding exposure of the Company under such loan(s) and corporate guarantee(s) shall not exceed PKR 2,000,000,000/- at any time pursuant to Section 199 of Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, the aggregate limit of which may be utilized by way of loan(s)/advance(s) to CFSL and/or furnished as guarantee for CFSL provided that the aggregate outstanding exposure of Company under such loan(s)/advance(s) and corporate guarantee(s) shall not exceed PKR 2,000,000,000/- at any time."

RESOLVED FURTHER THAT the Chief Executive of the Company and the Company Secretary of the Company, be and is/are hereby authorised to do all such things, acts, deeds, etc., which may be necessary to carry out the purposes of the foregoing ratification/clarification".

Any Other Business:

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

A statement under section 134(3) of the Companies Act, 2017, setting out all material facts concerning the special business described in the Agenda is annexed to this notice.

By order of the Board

Lahore:

Dated: October 07, 2025

Syed Ali Jawwad Jafri

Company Secretary

Notes:

1. The Share Transfer Books of the Company will remain closed from **21-10-2026 to 28 10-2026** (both days inclusive). Transfers received in order at the office of our Share Registrar, M/s Hameed Majeed Associates (Pvt.) Ltd. – H. M. House 7, Bank Square, Lahore by the close of business on **20-10-2026**, will be treated in time for the entitlement to attend the Annual General Meeting of the Company.
2. A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote instead of him/her and a proxy so appointed shall have the same rights, as respects attending, speaking and voting at the AGM as are available to the members.

3. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarial attested copy of the power of attorney must be deposited at the Registered Office of the Company at least 48 hours before the time of the meeting. Proxy Forms, in English and Urdu languages, have been dispatched to the members along with the notice of AGM.
4. Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines for appointment of proxies:
 - a. In case of individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
 - b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
 - c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
 - d. The proxy shall email a valid copy of his CNIC (both sides) / original passport as per above instructions.
 - e. In case of corporate entity, the attested copy of the Board's resolution/power of attorney with specimen signature shall be furnished along with proxy form to the Company.
5. Members are requested to provide by mail or email, photocopy of their CNIC and their email address to enable the Company to comply with the relevant laws.
6. In view of the SECP instructions, the AGM will also be conducted virtually via video link. To attend the meeting through video link, members and their proxies are requested to register themselves by providing the following information along with valid copy of Computerized National Identity Card (both sides)/passport, attested copy of board resolution / power of attorney (in case of corporate shareholders) through email at info@cordobalv.com by 24 October 2026:

Name of Member	Folio/CDC Account No.	CNIC No.	Cell Number	Email Address

The members who are registered after the necessary verification shall be provided a video link by the Company on the same email address that they email the Company with. The Login facility will remain open from start of the meeting till its proceedings are concluded.

The shareholders who wish to send their comments/suggestions on the agenda of the AGM can email the Company at email: info@cordobalv.com. The Company shall ensure that comments/suggestions of the shareholders will be read out at the meeting and the responses will be made part of the minutes of the meeting.

7. Conversion of Physical Shares into Book Entry Form Shares:

Attention of the shareholders, having shares in physical scrips of the Company, is invited towards Sub Section (2) of the Section 72 of the Companies Act, 2017. As per provisions of the above Section, every existing company is required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of the Act, i.e. 31st May, 2017.

In view of the above and as per the instructions issued by SECP; such shareholders are requested to arrange to convert their shares held in physical form into book-entry-form. For this purpose, the shareholder shall be required to open an account with either Central Depository Company (CDC) or any Trading Rights Entitlement Certificate holder (Securities Broker) of Pakistan Stock Exchange.

The benefits associated with the Book-Entry-Form shares Includes readily available for trading, whereas trading of physical scrips is currently not permitted, no risk of damaged, lost, forged or duplicate certificates, instant transfer of ownership, Instant receipt/credit of dividends and other corporate entitlements etc.

8. Unclaimed Dividend and Shares

Shareholders, who by any reason, could not claim their dividend or right/bonus shares or did not collect their physical shares, if any, are advised to contact our Share Registrar to collect/enquire about their unclaimed dividend or pending shares, if any.

Please note that in compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all dividends unclaimed for a period of three years from the date due and payable, shall be deposited to the credit of the Federal Government /SECP and in case of shares, shall be delivered to the Securities & Exchange Commission of Pakistan (SECP).

9. Placement of Financial Statements

The Company has placed the Annual Report containing, Notice of Annual General Meeting, Audited Annual Financial Statements for the year ended 30th June, 2026 along with Auditors and Directors Reports thereon on its website: www.cordobalv.com

10. Postal Ballot/E-Voting

Members can exercise their right to vote through e-voting or postal ballot, subject to meeting the requirements of Section 143-145 of the Companies Act, 2017 and applicable clauses of the Companies (E-Voting) Regulations or Companies (Postal Ballot) Regulations, 2018 (as the case may be).

E-VOTING:

Detail of E-Voting facility will be shared through e-mail with those members of the company who have valid cell numbers / e-mail addresses available in the Register of Members of the Company on the book closure date, maintained by the Company's Registrar (being the e-voting service provider).

Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.

Members shall cast vote online from October 23, 2026, (9:00 AM) till October 27, 2026 (5:00 PM). Once the vote on the resolutions has been casted by a Member, he/she shall not be allowed to change it subsequently.

VOTING THROUGH POSTAL BALLOT:

Members may opt for voting through postal ballot. For the convenience of the members, Ballot Paper is annexed to this notice and also available on Company's website at www.cordobalv.com.

STATEMENT UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts concerning the Special Business, as specified in the Agenda of the notice, to be transacted at the Company's AGM, to be held on October 28, 2026:

To authorize the Company to amend and / or supersede the existing loan agreement of its associated company:

- (a) Cordoba Financial Services Ltd. (formerly Cordoba Leasing Limited) "CFSL" was incorporated as a wholly owned subsidiary Non-Banking Financial Company ("NBFC") in September 2022. At present the Company owns 80% shareholding in CFSL.

In January 2024, the Securities and Exchange Commission of Pakistan ("SECP") has granted a license to CFSL to operate as an Investment Finance Company and to undertake/carry out Investment Finance Services.

- (b) The Board of Directors of the Company resolved and approved to increase from PKR 1,000,000,000/- to PKR 2,000,000,000/-, and such investment shall also include the furnishing of corporate guarantee(s) on behalf of CFSL, as and when required, in respect of financing obtained/being obtained by CFSL from its banks, in such form as may be satisfactory to CFSL, and to fulfill such necessary legal formalities and internal documentation as may be required for the said purpose.
- (c) In this respect, the Board certifies that due diligence on the proposal was carried out and accordingly, the Board recommends to the shareholders to approve the same.
- (d) That as per the definition of associated companies provided in the Companies Act, the Company and CFSL squarely fall within the definition of associated companies and the current shareholding structure of CFSL is as follows:

Name of Shareholders	No. of Shares Held
Cordoba Logistics & Ventures Ltd.	78,839,997
Amyr Rafiq	19,710,000
Danish Elahi	1
Misbah Khalil Khan	1
Naveen Ahmed	1
Total	<u>98,550,000</u>

- (e) The directors of the Company do not have any interest in the proposed investment, except that Mr. Danish Elahi and Mr. Misbah Khalil Khan serve on the Board of CFSL as the Chairman / Non-Executive Director and Chief Executive of CFSL respectively and both hold one share each in CFSL.

To ratify/clarify the furnishing of corporate guarantee(s):

- a) The Board of Directors of the Company resolved and approved to increase from PKR 1,000,000,000/- to PKR 2,000,000,000/-, and such investment shall also include the furnishing of corporate guarantee(s) on behalf of CFSL, as and when required, in respect of financing obtained/being obtained by CFSL from its banks, in such form as may be

satisfactory to CFSL, and to fulfill such necessary legal formalities and internal documentation as may be required for the said purpose.

- b) The Board of Directors of the Company resolved and approved furnishing of corporate guarantee(s) on behalf of CFSL, in respect of financing obtained/being obtained by CFSL from its banks. In this respect, the Company seeks the clarification/ratification of the same from the Shareholders.

ANNEXURE A

Information required under Regulation 3(1) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017

Serial No.	Description	Information Required
1	Name of the associated company or associated undertaking	Cordoba Financial Services Limited
2	Basis of relationship	Majority shareholding & common management/ 80% owned holding subsidiary
3	Earnings per share for the last three years	2024 : 5.39 per share (25 Million shares issued) 2025: 3.10 per share (98.5 Million shares Issued) 2026: 3.14 per share (98.5 Million shares Issued)
4	Break-up value per share, based on the latest audited financial statements	PKR 17.64 (as per Audited Financial FY2026 of CFSL)
5	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	Total assets: PKR 2,645 Million Total equity :PKR 1,739 Million Profit after taxation (PAT): PKR 309 Million.
6	In case of investment in relation to a project of the associated company that has not commenced operations – (I) Description of the project and its history since conceptualization;	Cordoba Financial Services Limited (“CFSL”) formerly Cordoba Leasing Limited was established in September 2022 to focus on providing leasing & Investment Financial Services for light commercial vehicles / non-commercial vehicles as demand for the segment has been consistent for the last decade. The Company started its operations in December 2022 after receiving its Leasing License, while the company received its Investment Financial Services License in January 2024. N/A

	(II) Starting and expected date of completion of work; (III) Time by which such project shall become commercially operational; (IV) Expected time by which the project shall start paying return on investment; (V) Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts.	Cash & Non Cash (Corporate Guarantee), as applicable for CFSL
7	The maximum amount of investment to be made	PKR 2,000,000,000
8	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment	Interest bearing loan will generate a steadier and guaranteed form of income to the company as compared to dividends. Tenure: Upto 7 years (extendable being associate concern) as investor being majority shareholder.
9	Sources of funds to be utilised for investment and where the investment is intended to be made using borrowed funds – (I) Justification for investment through borrowings; (II) Detail of collateral, guarantees provided and assets pledged for obtaining such funds; (III) Cost-benefit analysis.	Company's & Sponsors Internal resources, as and where applicable CFSL is in expansion phase and the funds shall be deployed for furthering core business (Leasing & Investment Financial Services) of the NBFC. N/A
10	Salient features of the agreement(s), if any, with the associated company concerning the proposed investment	Tenure for the loan shall be upto 7 year or extendable as per mutual consent of partners with a markup of 3 month Kibor+2%. The amount may be invested at such intervals as required by CFSL to meet its business operations and working capital requirements.
11	The direct/indirect interest of directors, sponsors, majority shareholders and their relatives, in the associated company or the transaction under consideration	The direct/indirect interest of directors, sponsors, majority shareholders and their relatives of the company do not have any interest in the proposed investment, except that Mr. Danish Elahi and Mr. Misbah Khalil Khan (Chief Executive) serve on the Board of CFSL as

		the nominee director of the company and hold one share in CFSL.
12	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	As mentioned in above Para No. 3 to 5. No impairment or write off
13	Any other important details necessary for the members to understand the transaction	N/A
14	The maximum price at which securities will be acquired	PKR 17.64 (as per Audited Financial FY2026 of CFSL)
15	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	N/A
16	Maximum number of securities to be acquired	PKR 17.64 (as per Audited Financial FY2026 of CFSL)
17	Number of securities and percentage thereof held before and after the proposed investment	78,839,997 Shares (Majority shareholding & common management/ 80% owned holding subsidy i.e. CLVL)
18	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities	N/A
19	Fair value determined in terms of Sub-Regulation (1) of Regulation 5 for investments in unlisted securities	PKR 17.64 (as per Audited Financial FY2026 of CFSL) as at 30 th June 2026



CORDOBA LOGISTICS & VENTURES LIMITED
BALLOT PAPER FOR VOTING THROUGH POST

Ballot paper for voting through post for Poll to be held on Wednesday, **October 28, 2026** at **11:00 am** at **Pakistan Stock Exchange Limited (PSX) Regional Office building, Khayaban-e-Aiwan-e-Iqbal, Lahore** and also through video link arrangements.

Designated email address of the Chairman: info@cordobalv.com

Website: www.cordobalv.com

Contact details: Office No. 420, 4th Floor, Eden Towers, Main Boulevard, Gulberg III, Lahore.

Name of shareholder/joint shareholders	
Folio Number / CDC Account No.	
Registered Address of shareholder(s)	
Number of shares held	
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(s) through postal ballot by conveying my/our assent or dissent to the following resolution(s) by placing tick (v) mark in the appropriate box below.

Sr. No.	Nature and Description of Resolution(s)	No. of ordinary shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Agenda Item # 4: RESOLVED THAT it is being ratified/clarified that the outstanding Sponsor's loan together with accrued mark-up thereon, be and is hereby restructured with effect from June 30, 2026 and shall be payable by the Company to the Sponsor either in the form of monies or by way of conversion of the same into equity, as the Company deems fit, at its discretion. RESOLVED FURTHER THAT, with effect from June 30, 2026, no interest, mark-up, profit or other return shall accrue or become payable by the Company on the aforesaid amount of restructured Sponsor's loan. RESOLVED FURTHER THAT the Chief Executive of the Company and the Company Secretary of the Company, be and is/are hereby authorised to do all such things, acts, deeds, etc., which may be necessary			

	to carry out the purposes of the foregoing ratification/clarification Agenda Item # 5“RESOLVED THAT the limit of investment in the subsidiary of the Company, namely Cordoba Financial Services Limited (formerly Cordoba Leasing Limited) (“CFSL”), previously approved by the members in the AGM held on October 27, 2023, be and is hereby increased from PKR 1,000,000,000/- to PKR 2,000,000,000/-, and such investment shall also include the furnishing of corporate guarantee(s) on behalf of CFSL, as and when required, in respect of financing obtained/being obtained by CFSL from its banks/financial institutions, provided that the aggregate outstanding exposure of the Company under such loan(s) and corporate guarantee(s) shall not exceed PKR 2,000,000,000/- at any time the form of loan toCFS of whichas guarantee for CFS, as and when required,CFS said purpose. RESOLVED FURTHER THAT the Chief Executive of the Company and the Company Secretary of the Company, be and is/are hereby authorised to do all such things, acts, deeds, etc., which may be necessary to carry out the purposes of the foregoing ratification/clarification”.			
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Place: _____

Signature of Shareholder(s)

Date: _____

NOTES:

1. Duly filled postal ballot should be sent to the Chairman, Mr. Zeshan Afzal at Office No. 420, 4th Floor, Eden Towers, Main Boulevard, Gulberg III, Lahore or email at info@cordobalv.com.
2. Copy of CNIC should be enclosed with the postal ballot form.
3. Postal ballot form should reach the Chairman of the meeting on or before close of business (i.e. 5 p.m.) on October 26, 2026. 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.