

**GATRON (INDUSTRIES) LIMITED**

**Notice of Extraordinary General Meeting**

to be held on

Wednesday, June 10, 2026, at 10:30 A.M,

at

Plot No.441/49-M2, Sector M, H.I.T.E., Main R.C.D. Highway, HUB, District Lasbela, Balochistan,  
Pakistan

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**Registered Office:** Room No. 32, 1st Floor, Ahmed Complex, Jinnah Road, Quetta,  
Balochistan, Pakistan.

Telephone: (92-81) 2849396, Fax: 081-2825304

**Liaison Office:** 11th Floor, G&T Tower, # 18 Beaumont Road, Civil Lines-10, Karachi-75530,  
Pakistan.

Tel: 35659500-6, Fax: 021-35659516, Email: [headoffice@gatron.com](mailto:headoffice@gatron.com)

## GATRON (INDUSTRIES) LIMITED

### Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting ("EOGM") of Gatron (Industries) Limited will be held on Wednesday, June 10, 2026, at 10:30 A.M. (PST), at Plot No.441/49-M2, Sector M, H.I.T.E., Main R.C.D. Highway, HUB, District Lasbela, Balochistan, Pakistan to transact the following business:

#### Special Business:

Pursuant to the Order of the Honourable High Court of Balochistan at Quetta (the "Court") dated May 7, 2026 passed in Civil Miscellaneous Application No. 587 of 2026, in Petition bearing Company Original Petition No. 1 of 2026, to consider and if thought fit, to pass, with or without modification, the following resolution for, inter alia, the Scheme of Arrangement under Section 279 of the Companies Act, 2017 (the "Scheme"), amongst (i) Nova Frontiers Limited and its Members, (ii) Gatron (Industries) Limited and its Members, and (iii) Ghani & Tayub (Private) Limited and its Members along with all ancillary matters thereto, in accordance with the Scheme of Arrangement dated May 2, 2026 as approved by the Board of Directors on May 2, 2026.

The resolution to be passed by the requisite majority under Section 279 and 282 of the Companies Act, 2017 is as under:

*"RESOLVED THAT subject to sanction by the Honourable High Court of Balochistan at Quetta, the Scheme of Arrangement dated May 2, 2026 amongst (i) Nova Frontiers Limited and its Members, (ii) Gatron (Industries) Limited and its Members, and (iii) Ghani & Tayub (Private) Limited and its Members, considered by this meeting be and is hereby agreed and approved subject to any modifications or conditions as may be required by the Honourable High Court of Balochistan at Quetta."*

**The Scheme of Arrangement will be subject to the subsequent sanction of the Honourable Court.**

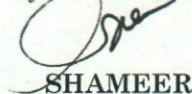
A Statement Under Section 281 and 134(3)(b) of the Companies Act, 2017, explaining its effect is being provided with the notice of the meeting sent to the Members and other persons entitled to receive notice of the meeting. Further copies of the Scheme of Arrangement and of the Statement may be obtained from the registered office of the Company during normal office hours on application prior to the meeting date by Members and other persons entitled to attend the meeting.

Scheme has been submitted with the Registrar- Companies Registration Office, Quetta

The following documents are available on the following link <https://gatron.com/investor-info/>

- (i) Scheme of Arrangement
- (ii) Report adopted by the Board explaining the effect of the Scheme
- (iii) Share swap letter by KMPG, Chartered Accountants
- (iv) Supplementary audited financial statements for the period July 1, 2025 to December 31, 2025.

By Order of the Board

  
SHAMEER

Company Secretary

May 19, 2026

## NOTES:

### 1. Closure of Share Transfer Books:

The Share Transfer Book of the Company will remain closed from June 3, 2026, to June 10, 2026, (both days inclusive). Shares Transfers received at our Shares Registrar, M/s. F.D. Registrar Services (Private) Limited, Suit No.1705, 17<sup>th</sup> Floor, Saima Trade Tower-A, I. I. Chundrigar Road, Karachi by the close of business hours (5:00 PM) on June 2, 2026, will be treated as being on time for the purpose of entitlement to the transferees.

### 2. Participation in the EOGM via Physical Presence or Through Video Conferencing:

Members whose names appear in the Register of Members as of June 2, 2026, are entitled to attend and vote at the EOGM. A Member entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend, speak and vote for him/her.

An instrument of proxy applicable for the EOGM is being provided with the Notice sent to Members.

The proxy form may also be downloaded from the Company's website: [www.gatron.com](http://www.gatron.com). An instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a certified true copy of such power or authority duly notarized must, to be valid, be deposited through email on [fdregistrar@yahoo.com](mailto:fdregistrar@yahoo.com) or at the registered address of the Company's Shares Registrar, M/s. F.D. Registrar Services (Private) Limited, Suit No.1705, 17<sup>th</sup> Floor, Saima Trade Tower-A, I. I. Chundrigar Road, Karachi. not less than forty-eight (48) hours before the time of EOGM, excluding public holidays.

Members are requested to submit a copy of their Computerized National Identity Card (CNIC) at the registered address of our Shares Registrar, M/s. F.D. Registrar Services (Private) Limited.

a) To attend the EOGM through video-conferencing facility, the Members are requested to register themselves by providing the following information through email at [fdregistrar@yahoo.com](mailto:fdregistrar@yahoo.com) at least forty-eight (48) hours before the EOGM.

Serial No.	Folio / CDC A/c. No.	Company's Name	Name of Shareholder	CNIC Number	WhatsApp Number	Email Address
		Gatron (Industries) Limited				

b) Members will be registered, after necessary verification as per the above requirement and will be provided with a video link by the Company via email.

c) Only those Members will be accepted at the EOGM via video-conferencing whose names match the details shared with the Company for registration (as mentioned in point 'a' above).

d) The login facility will remain open from 10:45 a.m. till the end of the EOGM.

e) Members can also share their comments / suggestions on the agenda of EOGM by email at [fdregistrar@yahoo.com](mailto:fdregistrar@yahoo.com).

3. Members are encouraged to avail the video conference facility to attend the meeting.

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#### **4. Polling on Special Business:**

The Members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), wherein, SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the Members on all businesses classified as special business. Accordingly, Members of Gatron (Industries) Limited (the "Company") will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Extraordinary General Meeting to be held on June 10, 2026, at 10:30 AM in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

For the convenience of the Members, ballot paper is annexed to this notice and the same is available on the Company's website at [https:// www.gatron.com](https://www.gatron.com)

#### **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 of June 2, 2026. M/s Digital Custodian Company Limited has been appointed as the service provider for the e-voting Facility.

(b) The web address, login details and password will be communicated to Members via email. The security codes will be communicated to Members through SMS and email from the web portal of 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 June 06, 2026, at 09:am and shall close on June 09, 2026 at 05:00 pm Members can cast their votes any time in this period.

Once a Member casts the vote on a resolution, he / she shall not be allowed to change it subsequently.

#### **Procedure for Voting Through Postal Ballot:**

(a) The Members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) one day before the Extraordinary General Meeting should reach the Chairman of the meeting through post on the Company's liaison office address, 11<sup>th</sup> Floor, G&T Tower, # 18 Beaumont Road, Civil Lines-10, Karachi by or before close of business hours on June 09, 2026, or email at [chairmansec@gatron.com](mailto:chairmansec@gatron.com). The signature on the ballot paper shall match with the signature on CNIC.

#### **5. For appointing Proxy:**

i. In the case of individuals, the account holder or sub-account holder and/or the person whose security

is in a group account and their registration details are uploaded as per the regulations, shall submit the proxy form as per the requirements mentioned below.

ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.

iii. Attested copies of CNIC or the Passport of the beneficial owners and of the proxy shall be furnished with the proxy form.

iv. The proxy shall produce his/her original CNIC or original Passport at the time of the meeting.

v. In the case of a legal 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.

In order to be effective, duly filled and signed Proxy Form must be received at the Liaison Office of the Company on the 11th Floor, G&T Tower, #18 Beaumont Road, Civil Lines-10, Karachi, not less than forty -eight (48) hours before the time for holding the Meeting.

#### **6. For attending the Meeting:**

i. In case of individuals, the Account holder and/or Sub-account holder whose registration details are uploaded as per the CDC regulations, shall authenticate his/her identity by showing his/her original valid CNIC or original passport at the time of attending the meeting.

ii. In the case of a 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.

#### **7. Change of Address:**

Individual Members who have physical shareholding are requested to immediately notify the change, if any, at their registered address to the Share Registrar, M/s. F.D. Registrar Services (Private) Limited, Suit No.1705, 17<sup>th</sup> Floor, Saima Trade Tower-A, I. I. Chundrigar Road, Karachi. In case shares are held in CDC, then the request to update their address must be submitted directly to the broker/participant/CDC Investor Account Services.

#### **8. Conversion of Physical Shares into Book Entry Form:**

Section 72(2) of the Companies Act, 2017 provides that every existing company shall be required to replace its physical shares with book-entry form within four (4) years from the date of the promulgation of the Act. Further, vide its letter dated March 26, 2021, the Securities and Exchange Commission of Pakistan has directed listed companies to pursue their Members holding securities in physical form to convert the same in the book entry form. To ensure compliance with the provision and to benefit of holding securities in book-entry form, all Members holding shares in physical form are therefore requested to convert their shares in the book-entry form.

#### **9. Submission of copy of CNIC:**

Individual Members who have physical shareholding and who have not yet submitted a photocopy of their valid CNIC are requested to send a notarized copy of their valid CNIC immediately to our Share Registrar.

In case shares are held in CDC, then the request to update CNIC must be submitted directly to the broker/participant/CDC Investor Account Services.

10. In addition to the link provided above, copies of the Memorandum and Articles of Association of the Company; Statement under Section 134(3) of the Act in respect of the material facts of the special business; Statement under Section 281 of the Act; Scheme of Arrangement dated May *[date of the scheme]*; Swap Computation Letter dated April 28, 2026 issued by KPMG, Chartered Accountants; and any other information relevant to the special business in respect of the Company shall be available upon request, and for inspection, by any person entitled to attend the EOGM from the registered office of the Company, located at Room No.32, First Floor, Ahmed Complex, Jinnah Road, Quetta, free of cost during normal office hours, from the date of this notice till the conclusion of the EOGM. The said information shall also be placed for inspection of members of the Company during the EOGM.

11. The notice of the EOGM along with the statements, the Scheme of Arrangement, supplementary audited financial statements for the period July 1, 2025 to December 31, 2025 and the latest annual Audited Financial Statements have also been placed on the website of the Company.

**Statement to the Members of the Company  
under Sections 281 and 134(3) of the Companies Act, 2017**

Dear Sir/ Madam,

In Company Original Petition No. 1 of 2026 the High Court of Balochistan at Quetta has been petitioned under Sections 279 and 282 of the Companies Act, 2017 for sanction of and other orders facilitating implementation of the Scheme of Arrangement (the "Scheme") between Nova Frontier Limited (hereinafter referred to as "Nova Frontier") and its Members, Gatron (Industries) Limited (hereinafter referred to as "Gatron") and its Members, and Ghani and Tayub (Private) Limited (hereinafter referred to as "G&T") and its Members. In that proceeding the Court has directed the convening of separate meetings of the Members of each Company for seeking their agreement to the Scheme.

A copy of the Scheme and formal notice convening the meeting as directed by the Court for the purpose of seeking the agreement of the Members of Company to the Scheme are attached to this document.

All terms defined in the Scheme have the same meaning in this document, unless the context otherwise requires.

The resolutions proposed for the consideration of the separate meeting of the Members of Nova Frontiers, Gatron and G&T as set forth in the accompanying notice convening the meetings are as follows:

(a) in the case of Nova Frontiers:

*"RESOLVED THAT the scheme of Arrangement dated May 02,2026 between Nova Frontiers Limited and its members, Gatron (Industries) Limited and its Members and Ghani and Tyub (Private) Limited and its members, considered by this meeting and initialed by the chairman of this meeting for purposes of identification, be and is hereby approved, adopted and agreed."*

(b) in the case of Gatron:

*"RESOLVED THAT the scheme of Arrangement dated May 02,2026 between Nova Frontiers Limited and its members, Gatron (Industries) Limited and its Members and Ghani and Tayub (Private) Limited and its members, considered by this meeting and initialed by the chairman of this meeting for purposes of identification, be and is hereby approved, adopted and agreed."*

(c) in the case of G&T:

*"RESOLVED THAT the scheme of Arrangement dated May 02,2026 between Nova Frontiers Limited and its members, Gatron (Industries) Limited and its Members and Ghani and Tyub (Private) Limited and its members, considered by this meeting and initialed by the chairman of this meeting for purposes of identification, be and is hereby approved, adopted and agreed."*

As required by Section 279(2) of the Companies Act, 2017 the above resolutions to approve the Scheme have to be passed at the respective meetings of the Members of Nova Frontier Limited, Gatron, and G&T to be convened under the orders of the Court by a majority representing three-fourths in value of the issued shares held by the Members of Nova Frontier, Gatron and G&T respectively present in person or by proxy and voting at the meeting of each Company. The sanctioning of the Scheme and the making of other appropriate orders in connection therewith will be considered by the Court after the Scheme is agreed by the requisite majority at the meetings being convened for this purpose.

Necessary information will be communicated to the Pakistan Stock Exchange Limited in respect of Scheme.

## **SCHEME OF ARRANGEMENT**

### **Nova Frontiers Limited**

That the primary business of Nova Frontiers is to make investments in the shares, stocks, bonds, units of mutual funds and related securities. Nova Frontiers is a public unlisted company.

### **Gatron (Industries) Limited**

The primary business of Gatron is to Manufacturing of Polyester Filament Yarn through its self-produced Polyester Polymer/Chips and also produces PET Preforms. Gatron is a public listed company.

### **Ghani and Tayub (Private) Limited**

That the primary business of G&T is to import and supply of quality polymers. G & T is a private limited company.

### **Arrangement**

The restructuring of the paid up capital and appropriation of general reserve and accumulated profits of Nova Frontiers is required for the purpose of cancelling 3,921,109 shares of Nova Frontiers currently held by the outgoing shareholders of Nova Frontiers. Consequently, the paid-up capital of Nova Frontiers shall be reduced by such amount. In consideration of the aforesaid, 31,895,139 shares of Gatron currently held by Nova Frontiers will be cancelled and 31,895,139 new shares of Gatron shall be issued to the Outgoing Shareholders and G&T Shareholders in accordance with the Scheme of Arrangement.

For the purpose of the aforesaid, a Swap Ratio has been determined as of the determination date (i.e. December 31, 2025) by KPMG Taseer Hadi &Co, Chartered Accountants, on the basis of the supplementary audited financial statements of Gatron and Nova Frontiers for the period July 1, 2025 to December 31, 2025, along with Gatron's financial projections for the period from January 1, 2026 to June 30, 2031.

## **RATIONALE FOR ARRANGEMENT**

1. Nova Frontiers subscribed 31,895,139 ordinary shares of Gatron at the cost of Rs. 124 resulting in aggregate shareholding of (29.33%) shares in Gatron.
2. This Arrangement will reduce and streamline the shareholding structure of Nova Frontiers by canceling 3,921,109 shares of Nova Frontiers held by the Outgoing Shareholders and in consideration offering 31,895,139 shares in Gatron to Outgoing Shareholders and G&T Shareholders who will then have direct shareholding in Gatron.
3. The Arrangement ensures a fair and proportionate distribution of value to the Outgoing Shareholders through a structured Share Swap mechanism based on a valuation-driven swap ratio.
4. Issuance of 3,240,774 shares of Gatron to G&T Shareholder directly will result in their direct shareholding in Gatron.

5 The Outgoing Shareholders, and G&T Shareholders to whom shares are to be issued by Gatron directly, shall be able to directly exercise their rights as shareholders of Gatron in respect of decision-making in Gatron.

The Arrangement also allows the Outgoing Shareholders, and G&T Shareholders to directly hold shares in Gatron, which may have higher liquidity, value appreciation potential, or strategic benefits compared to their indirect holding through Nova Frontiers and G&T.

6 After this Arrangement becomes effective, Nova Frontiers will be able to improve its focus on its core operations, which will be an added benefit to the shareholders of Nova Frontiers.

7 After this Arrangement becomes effective, G&T will be able to improve its focus on its core operations, which will be an added benefit to the shareholders of G&T.

#### OBJECT OF THE ARRANGEMENT

The principal object of the Arrangement is that, without any further act or deed and except for the steps expressly provided in the Arrangement:

(a) 3,921,109 shares of Nova Frontiers shall be cancelled, reducing the paid-up capital of Nova Frontiers by Rs. 39,211,090/-. Consequently, the reduced paid-up capital of Nova Frontiers will be Rs. 96,645,740/- divided into 9,664,574 ordinary shares of Rs. 10 each.

(b) 31,895,139/- shares as held by Nova Frontiers in Gatron and 3,240,774 shares as held by G&T in Gatron prior to this Arrangement are cancelled;

(c) 31,895,139 shares of Gatron shall be issued to the Outgoing Shareholders in accordance with the Swap Ratio as of the Record Date. With respect to G&T as an Outgoing Shareholder, upon determination of entitlement of G&T, such shares shall be issued to G&T Shareholders directly proportionate to their existing shareholding in G&T as of the Record Date.

Furthermore, 3,240,774 shares of Gatron as already held by G&T prior to this Arrangement shall be cancelled and shall be issued to the G&T Shareholders directly in proportion to their existing shareholding in G&T as of the Record Date.

The Directors of Gatron have no interest in this Arrangement except to the extent of their shareholding.

**SCHEME OF ARRANGMENT  
UNDER SECTION 279 OF THE COMPANIES ACT, 2017**

In the matter of

Gatron (Industries) Limited  
and  
its Members

AND

Nova Frontiers Limited  
and  
its Members

AND

Ghani & Tayub (Private) Limited  
and  
its Members

**GATRON (INDUSTRIES) LIMITED**

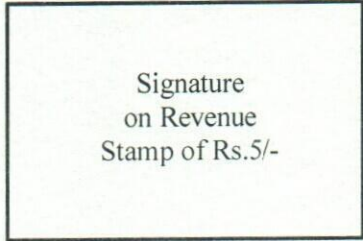
**PROXY FORM**

I/We, \_\_\_\_\_ of \_\_\_\_\_ being  
member of Gatron (Industries) Limited and holder of \_\_\_\_\_ ordinary shares as per  
Share Register Folio No. \_\_\_\_\_ hereby appoint \_\_\_\_\_  
\_\_\_\_\_ of \_\_\_\_\_ or failing him/her  
\_\_\_\_\_ of \_\_\_\_\_ as my/our proxy to  
attend, speak and vote for me/us and on my/our behalf at the Extra Ordinary General Meeting  
of the Company to be held on Wednesday, June 10, 2026, at 10:30 am, at Plot No.441/49-M2,  
Sector M, H.I.T.E., Main R.C.D. Highway, HUB, District Lasbela, Balochistan, Pakistan and  
at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2026

**Witnesses**

1. Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Address \_\_\_\_\_  
CNIC No. \_\_\_\_\_
  
2. Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Address \_\_\_\_\_  
CNIC No. \_\_\_\_\_



**Notes:**

1. The Proxy form to be valid must be signed across five rupees revenue stamp and should be deposited with the company not later than 48 hours before the time of holding the meeting.
2. The proxy must be a member of the company.
3. Signatures should agree with the specimen signature, registered with the company.
4. CDC Members and their proxies must attach either an attested photocopy of their Computerized National Identity Card or Passport with this proxy form.



**POSTAL BALLOT PAPER**

For voting through post for the **Special Business** at the **Extraordinary General Meeting of Gatron (Industries) Limited** to be held on **Wednesday, June 10, 2026, 10:30 a.m.**, at **Plot No.441/49-M2, Sector M, H.I.T.E., Main R.C.D. Highway, HUB, District Lasbela, Balochistan.**

**Contact Details of Chairman, where duly filled-in ballot paper may be sent:**

Business Address: The Chairman, 13th Floor, G&T Tower, #18 Beaumont Road, Civil Lines-10, Karachi-75600, Pakistan.

Attention: "The Chairman" Designated email address: [Chairmansec@gatron.com](mailto:Chairmansec@gatron.com)

Folio/CDS Account Number	
Name of shareholder / Joint shareholders / Proxy holder	
Registered Address of shareholder	
Number of shares held and folio number	
CNIC No. / Passport No (in case of foreigner) (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation.)	
Name and CNIC/Passport No. (in case of foreigner) of Authorized Signatory (s) - (copy to be attached)	

<b>INSTRUCTIONS FOR POLL</b>
1. Please indicate your Vote by ticking <input type="checkbox"/> the relevant box.
2. In case both the boxes are marked as <input type="checkbox"/> , your ballot paper shall be treated as "Rejected."
I/we hereby exercise my / our vote in respect of the below resolution through postal ballot by conveying my/our assent or dissent to the below resolution by placing tick <input type="checkbox"/> mark in the appropriate box below.

<b>Nature and Description of Resolution</b>	<b>No. of Ordinary Shares for Which Votes Cast</b>	<b>I/We assent to the Resolution (FOR)</b>	<b>I/We dissent to the Resolution (AGAINST)</b>
<b>Special Resolution</b>  <i>"RESOLVED THAT subject to sanction by the Honourable High Court of Balochistan, Quetta, the Scheme of Arrangement dated May 2, 2026 amongst (i) Nova Frontiers Limited and its Members, (ii) Gatron (Industries) Limited and its Members, and (iii) Ghani &amp; Tayub (Private) Limited and its Members, considered by this meeting be and is hereby agreed and approved subject to any modifications or conditions as may be required by the Honourable High Court of Balochistan, Quetta."</i>			

Signature of shareholder(s) \_\_\_\_\_ Place: \_\_\_\_\_ Date: \_\_\_\_\_

## NOTES / PROCEDURES FOR SUBMISSION OF BALLOT PAPER:

1. Duly filled-in and signed original postal ballot should be sent to the Chairman, at the above-mentioned postal or email address.
2. Copy of CNIC/Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Postal ballot form should reach Chairman of the meeting by Tuesday, June 9, 2026, during working hours, any postal ballot received after this date and time will not be considered for voting.
4. Signature on postal ballot should match the signature on CNIC/Passport (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten ballot papers will be rejected.
6. In the case of representative of body corporate and corporation, postal ballot must be accompanied with copy of CNIC of authorized person, along with a duly attested copy of Board Resolution, Power of Attorney, or Authorization Letter.
7. Ballot paper has also been placed at the website of the Company <https://www.gatron.com>. Members may also download the ballot paper from the website or use original/photocopy published in newspapers.