



PACKAGES LIMITED

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (EoGM) of the shareholders of Packages Limited ("the Company") will be held at 09:30 A.M on Monday, May 29, 2023. The Securities and Exchange Commission of Pakistan ("SECP") has vide its circulars issued from time to time directed the listed companies to hold general meetings virtually in addition to the requirement of holding a physical meeting.

Accordingly, the Company has made necessary arrangements to hold the in-person and physical meeting at the Auditorium, Institute of Chartered Accountants of Pakistan (ICAP), Chartered Accountants Avenue, Block 8 Clifton, Karachi.

ORDINARY BUSINESS

- To confirm the minutes of the 68th Annual General Meeting held on April 28, 2023.
- To elect Ten (10) Directors on the Board of Directors (the "Board") of the Company as fixed by the Board under Section 159(1) of the Companies Act, 2017.

The term of office of Directors so elected shall be a period of three (3) years commencing from May 29, 2023, in accordance with the provisions of Section 159 and 161 of the Companies Act, 2017 (the "Act").

Following is the list of names of retiring Directors. All of them are eligible for re-election:

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|----------------------------|-------------------------|------------------------------|
| 1) Mr. Towfiq Habib Chinoy | 5) Mr. Atif Aslam Bajwa | 9) Mr. Josef Meinrad Mueller |
| 2) Syed Hyder Ali | 6) Ms. Saba Kamal | 10) Mr. Irfan Mustafa |
| 3) Syed Shahid Ali | 7) Mr. Tariq Iqbal Khan | |
| 4) Mr. Hasan Askari | 8) Syed Aslam Mehdi | |

ANY OTHER BUSINESS

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

By Order of the Board

Karachi
May 08, 2023

IQRA SAJJAD
Company Secretary

Notes:

- The share transfer books of the Company will remain closed from May 23, 2023 to May 29, 2023 (both days inclusive). Transfers received in order by our Share Registrar M/s Famco Associates (Pvt.) Limited, 8-F, next to Hotel Faran, Nursery, Block 6, P.E.C.H.S., Shahrah-e-Faisal, Karachi by the close of business on May 22, 2023 (Monday) will be considered in time to attend and vote at the meeting.

- A member entitled to attend and vote at the meeting may appoint another person as his/her Proxy to attend, speak and vote at the meeting on his/her behalf. Instrument appointing Proxy must be deposited at the Registered Office of the Company at 4th Floor, The Forum, Suit # 416-422, G-20, Block 9, Khayaban-e-Jami, Clifton, Karachi not less than 48 hours before the time of the meeting.

Proxy Form is available on the Company's website www.packages.com.pk

- Shareholders holding physical shares are also required to bring their original CNIC and/or copy of CNIC of shareholder(s) of whom he/she/they hold Proxy(ies). Such shareholder(s) shall not be allowed to attend and/or sign the Register of Shareholders/Members at the EoGM without such CNIC(s).

- The CDC Account Holders and Sub-Account Holders, whose registration details are available in the Share Book Details Report, shall be required to produce their respective original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting to facilitate identification. Such Account Holders and Sub-Account Holders should also bring/know their respective participation I.D. No. and the CDC Account No. and in case of Proxy, he/she must enclose an attested copy of his/her CNIC or Passport. Representative(s) of corporate member(s) should bring attested copy of Board Resolution/Power of Attorney and/or all such documents that are required for such purpose under Circular No. 1 dated 26 January 2000 issued by the SECP.

PARTICIPATION IN THE EoGM PROCEEDINGS VIA VIDEO CONFERENCING FACILITY

Shareholders interested in attending the EoGM virtually are requested to ensure their registration by sending their particulars at the designated email address shares.desk@packages.com.pk mentioning their name, folio number, email address by the close of business hours on May 25, 2023. The log-in credentials and Zoom link to participate in the EoGM would be provided to the registered shareholders via response email.

As always, Packages Limited intends, and undertakes, to hold its general meetings in compliance with all applicable laws while ensuring the safety of its Shareholders, Employees, Directors and the Public at large and encourages shareholders to participate virtually to avoid the risks associated with large gatherings.

ELECTION OF DIRECTORS

Any person seeking to contest the Election of Directors shall file with the Company his/her intention to offer himself/herself for Election of Directors in terms of Section 159(3) of the Act via a notice in terms of the aforementioned Section, together with:

- Consent to act as a Director via Form 28 under section 167 of the Act;
- Signed declaration to the effect that he/she is aware of duties and powers of Directors under the Act, Memorandum and Articles of Association of the Company, Rule Book of Pakistan Stock Exchange Limited, the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the "Regulations"), and other relevant and prevalent laws and regulations;
- Signed declaration that he/she is compliant with requirements and eligibility/qualification criteria as set out in the Act, Regulations and other relevant and prevalent laws and regulations for appointment as Director/Independent Director of a listed company;
- Detailed profile along with his/her office address for placement on the Company's website;
- Detail of directorship offices already held;
- Copy of valid CNIC (in case of a Pakistani national)/Passport (in case of a foreign national) and NTN & Folio No./CDC investor Account No./CDC Sub Account No. (applicable for a person filling consent for the first time);

Independent Director(s) shall meet the criteria laid down in Section 166(2) of the Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018 and his/her name is included in the databank of Independent Directors maintained by the Pakistan Institute of Corporate Governance. Accordingly, following additional document is also to be submitted by the candidate(s) intending to consent election of Directors as an Independent Director.

- Declaration by Independent Director(s) under Clause 6(3) of Regulations

The set of documents enumerated above shall reach the Company not later than fourteen (14) days before the date of the EoGM, at the Registered Office of the Company situated at **4th Floor, The Forum, Suit # 416-422, G-20, Block 9, Khayaban-e-Jami, Clifton, Karachi.**

POSTAL BALLOT/E-VOTING

In accordance with the Companies (Postal Ballot) Regulations, 2018, the right of vote through postal ballot shall be provided to the members of every company, subject to the requirements of Sections 143 and 144 of the Act; and exclusively for the members of a listed company for, inter alia, in case of Election of Directors, if the number of persons who offer themselves to be elected is more than the number of Directors fixed under sub-section (1) of Section 159 of the Act. Accordingly, a postal ballot may be sent to the shareholders and published, in case the need to do so arises, not later than seven (7) days before the date of EoGM.

STATUTORY CODE OF CONDUCT AT EoGM

The members are requested to observe the statutory code of conduct at the EoGM in accordance with Section 215 of the Act and Regulation 28 of the Companies (General Provisions and Forms) Regulations, 2018, whereby shareholders are not permitted to exert influence or approach the Management directly for decisions which may lead to creation of hurdles in the smooth functioning of Management. As mentioned in these provisions, shareholders shall not bring material that may cause threat to participants or premises where the meeting being held, confine themselves to the agenda items covered in the notice of the EoGM and shall not conduct themselves in a manner to disclose any political affiliation. Additionally, Company is not permitted to distribute gifts in any form to its shareholders in its meetings as per Section 185 of the Act.

STATEMENT OF MATERIAL FACTS AS REQUIRED UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017 FOR ELECTION OF DIRECTORS

This statement sets out the material facts concerning the Election of Directors to be carried out at the EoGM. As a listed company, the Company is required to have Independent Directors on its Board in accordance with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019. Any person not falling under the ineligibility criteria prescribed in Section 153 of the Act and meeting the criteria under Section 166, may submit nomination to be elected as an Independent Director. However, it is noteworthy to mention here that Independent Director(s) shall be elected in the same manner as other Directors are elected in terms of Section 159 of the Act.

The final list of contesting Directors will be circulated/published not later than seven (7) days before the date of the EoGM, in terms of section 159(4). Furthermore, the website of the Company will also be updated with the required information.

No Directors have direct or indirect interest in the above set business, except that they may contest in the Election of Directors accordingly.