



MERIT PACKAGING LIMITED

Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi-74200 Pakistan.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (EOGM) of Merit Packaging Limited will be held on Monday, May 06, 2024 at 03:00 p.m. at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi, as well as through electronic means/video link facility to transact the following business:

To elect seven (7) Directors of the Company, as fixed by the Board pursuant to Section 159(1) of the Companies Act, 2017, for a term of three (3) years in accordance with Section 159 of the Companies Act, 2017.

The following Directors are retiring and are eligible for re-election:

1. Mr. Iqbal Ali Lakhani
2. Mr. Amin Mohammed Lakhani
3. Ms. Anushka Lakhani
4. Mr. Aftab Ahmad
5. Mr. Agha Shah Waliullah
6. Mr. Farrukh Shauket Ansari
7. Mr. Ahmed Munaf

By Order of the Board
(MANSOOR AHMED)
Company Secretary

Date: April 02, 2024

NOTES:

1. Share transfer books of the Company shall remain closed from April 27, 2024 to May 06, 2024 (both days inclusive). Transfers received in order by the Shares Registrar of the Company, M/s. FAMCO Share Registration Services (Private) Limited, 8-F, near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi up to the close of business on April 26, 2024 will be treated in time for the purpose of attending the EOGM.

2. Participation in the EOGM via physical presence or through video conferencing

a. A member, who has deposited his/her shares into Central Depository Company of Pakistan Limited, must bring his/her participant's ID number and CDC account/sub-account number along with original Computerized National Identity Card (CNIC) or original Passport at the time of attending the meeting.

b. Participation in the EOGM proceedings via physical presence or through video link facility:

The arrangement for attending the EOGM through electronic means will be as under:

a. To facilitate our members who want to attend EOGM through the Zoom application - a video link facility will be provided.

b. Shareholders interested in attending the EOGM through the Zoom application are hereby requested to get themselves registered with the Company Secretary's office by providing the following details at the earliest but not later than 48 hours before the time of EOGM (i.e., before 03:00 p.m. on May 04, 2024) through following means:

- i) Mobile/WhatsApp: 0315 5008228
- ii) E-mail: comsec@meritpack.com

Shareholders are advised to mention Name, CNIC Number, Folio/CDC Account Number, cell number and email ID for identification.

Upon receipt of the above information from the interested shareholders, the Company will send the login credentials at their e-mail address. On the date of EOGM, shareholders will be able to login and participate in the EOGM proceedings through their smartphone/computer devices.

Shareholders can also provide their comments/suggestions for the proposed agenda item of the EOGM by using the aforesaid means.

3. Election of Directors

The term of office of the current directors of the Company will expire on May 04, 2024. In accordance with Section 159(1) of the Act, the Board of Directors has fixed the number of directors to be elected at the EOGM at seven (07) to hold the office of director for a period of three (3) years commencing from the date of the EOGM.

Independent directors shall be selected in accordance with the provisions of the Act, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

Accordingly, in compliance with the provisions of Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Election of Directors will be held in the following Categories:

Category of Directors	Number of Vacancies
Female Director	1
Independent Directors	2
Other Directors	4

Any person who seeks to contest the election in the abovementioned categories, as the case may be, whether he/she is a retiring director or otherwise, shall file the following documents with the Company Secretary, at the Registered Office of the Company, situated at Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi not later than 14 days before the date of the Extraordinary General Meeting:

- a) Notice of his/her intention and selection of any one category in which he/she intends to contest for the election to the office of Director in terms of Section 159(3) of the Companies Act, 2017.

Any member while submitting his/her Notice of intention shall select any one of the above categories and clearly mention his Notice of intention for which category he/she seeks to contest the Election of Directors.

- b) Consent to Act as Director (Appendix to Form-9), as prescribed under the Companies Regulations, 2024 and Section 167(1) of the Companies Act, 2017;

- c) A detailed profile along with his/her office address;

- d) Declaration in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria, as set out in Section 153 of the Companies Act, 2017 to act as director or an independent director of a listed company;

- e) Attested copy of valid CNIC and NTN;

- f) Independent Director(s) will be elected through the process of election of director in terms of Section 159 of the Act and they shall meet the criteria laid down in Section 166 of the Act, and the Companies (Manner and Selection of Independent Directors) Regulations, 2018, accordingly the following additional documents are to be submitted by the candidates intending to contest election of directors as an independent director:

- Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019;
- Undertaking on non-judicial stamp paper that he/she meets the requirements of sub-regulation (1) of Regulation 4 of the Companies (Manner and Selection of

Independent Directors) Regulations, 2018.

The final list of contesting directors will be circulated not later than seven days before the date of said meeting, in terms of section 159(4). Further, the website of the Company will also be updated with the required information.

4. Requirements for appointing Proxies

a. A member entitled to attend and vote at the EOGM may appoint another member as his/her proxy to attend, speak and vote instead of him/her, and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the meeting as are available to a member. A proxy must be a member of the Company.

b. Form of proxy, in order to be valid must be properly filled-in/executed and received at the registered office of the Company situated at Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi not later than 48 hours before the time of the meeting excluding holidays.

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

d. Copies of CNIC or the valid passport of the beneficial owners and the proxy shall be furnished along with the proxy form.

e. The proxy shall produce his original CNIC or original valid passport at the time of the Meeting.

f. In the 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.

5. Updation of shareholder addresses/other particulars:

Members holding shares in physical form are requested to promptly notify the Shares Registrar of the Company of any change in their addresses or any other particulars. Shareholders maintaining their shares in electronic form should have their address updated with their participant or CDC Investor Accounts Service.

Further, to comply with requirements of Section 119 of the Companies Act, 2017 and Regulation 47 of the Companies Regulations, 2024, all CDC and physical shareholders are requested to provide their email address and cell phone numbers incorporated / updated in their physical folio or CDC account.

6. Conversion of Physical Shares into Book Entry Form

The Securities and Exchange Commission of Pakistan has issued a letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021 addressed to all listed companies drawing attention towards the provision of Section 72 of the Companies Act, 2017 (Act) which requires all companies to replace shares issued by them in physical form with shares to be issued in the Book-Entry-form within a period not exceeding four years from the date of the promulgation of the Act.

In order to ensure full compliance with the provisions of the aforesaid Section 72 and to benefit from the facility of holding shares in the Book-Entry-Form, the shareholders who still hold shares in physical form are requested to convert their shares in the Book-Entry-Form, as soon as possible.

The shareholders may contact their Broker, CDC Participant or CDC Investor Account Service Provider for assistance in opening a CDS Account and subsequent conversion of the physical shares into book-entry form. It would facilitate the shareholders in many ways including safe custody of shares, avoidance of formalities required for the issuance of duplicate shares, etc.

7. Unclaimed Dividend / Shares under Section 244 of the Companies Act, 2017

An updated list of unclaimed dividend/shares of the Company is available on the Company's website www.meritpack.com. These are unclaimed dividends/shares which have remained unclaimed or unpaid for a period of three years from the date these have become due and payable. Claims can be lodged by shareholders on Claim Forms as are available on the Company's website. Claims Forms must be submitted to the Company's Shares Registrar for receipt of dividends/shares.

8. Procedure For E-Voting and Voting through Postal Ballot

In accordance with the Companies (Postal Ballot) Regulation, 2018, the right to vote through electronic voting facility will be provided 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.

Details of e-voting facility will be shared through 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 within due course.

E-Voting lines will start from May 02, 2024, 05:00 p.m. and shall close on May 05, 2024 at 05:00 p.m. Members can cast their votes any time in this period. Once the vote is cast by a member, he / she shall not be allowed to change it subsequently.

The member may alternatively opt for voting through postal ballot which will be circulated to them. The postal ballot paper will also be available for download from the website of the Company at www.meritpack.com.

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's registered address at Lakson, Square, Building No. 2, Sarwar Shaheed Road, Karachi or email at chairman@meritpack.com one day before EOGM i.e., on May 05, 2024 by 05:00 p.m.

A postal ballot received after this time/date shall not be considered for voting. The signature on the ballot paper shall match the signature on CNIC.

Once the vote is cast by a member/proxy holder, he/she shall not be allowed to change it subsequently.

Please note that in case of any dispute in voting including the casting of more than one vote, the decision of the Chairman of the meeting shall be final.

Members can exercise their right to demand a poll subject to meeting requirements of Section 143 to Section 145 of the Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulations, 2018.

9. Submission of copies of CNIC not provided earlier

Non-CDC Individual Shareholders are once again reminded to submit a copy of their valid CNIC to the Shares Registrar, of the Company, FAMCO Share Registration Services (Private) Limited, if not provided earlier and in case of CDC IAS or Participant Account holders, please submit copy of CNIC to CDC IAS or relevant participant.

10. Statement under Section 134 of the Companies Act, 2017 and Form of Proxy are enclosed and are also available on the Company's website: www.meritpack.com.

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

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. The Company shall ensure that its election of independent directors comply with the requirements of Sections 159 and 166(2) of the Companies Act, 2017.

Core competencies; diversity, skill set, knowledge and experience of the election contestants shall also be considered during the finalization of independent Directors.

The present Directors of the Company have no interest in the above business except being eligible for re-election as Director of the Company.