

Wyeth Pakistan Limited

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 71st Annual General Meeting of Wyeth Pakistan Limited (“**Company**”) will be held at the Council Hall, Overseas Investors Chamber of Commerce & Industry (OICCI), Chamber of Commerce Building, Talpur Road, Karachi, at 11:00 a.m. on Friday March 27, 2020 to transact the following business:

ORDINARY BUSINESS

1. (a) To receive, consider and adopt the Audited Financial Statements of the Company for the year ended November 30, 2019 together with the Directors’ and Auditors’ Reports thereon.
- (b) To consider, approve and authorize the payment of final dividend for the year ended November 30, 2019. The Directors have recommended the payment of a final dividend of 100%, that is, Rs.100 per share of Rs.100 each, for the year ended November 30, 2019 payable to those Members whose names appear on the Register of Members as at the close of business on March 19, 2020.
2. To appoint Auditors for the year ending November 30, 2020 and to authorize the Board to fix their remuneration. The present Auditors, M/s KPMG Taseer Hadi & Co., Chartered Accountants, being eligible, have offered themselves for appointment.

By Order of the Board

Karachi: March 04, 2020.

Tafazzul Khan
Company Secretary

Notes:

1. The Share Transfer Books of the Company will remain closed from Friday, March 20, 2020 to Friday, March 27, 2020 (both days inclusive). The Members whose names appear on the Register of Members as on March 19, 2020 shall be entitled to attend and vote at the AGM.
2. A member entitled to attend, speak and vote at the above meeting shall be entitled to appoint another member, as his/her proxy to attend, demand or join in demanding a poll, speak and vote instead of him/her. 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. The completed proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.
3. In case of a corporate entity which is a member of the Company, the Board of Directors’ resolution/power of attorney with specimen signature shall be required to be submitted along with proxy form to the Company.
4. Members (Non-CDC) are requested to promptly communicate (and in any event before the first day of book closure) any change in their addresses and submit, if applicable to them, the non-deduction of Zakat Form CZ-50 with the Company’s Share Registrar, THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi-75400 or update their address and Zakat status with their Participant/CDC Investor Account Services which maintains their CDC account in case of electronic shares.

5. CDC Account Holders will further have to follow the under mentioned guidelines as prescribed in Circular 1 dated 26 January 2000 issued by the Securities and Exchange Commission of Pakistan:

A. For Attending the Meeting:

- i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his/her original CNIC or original passport at the time of attending the meeting.
- ii) In case of 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.

B. For Appointing Proxies:

- i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
 - 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 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 case of 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.
6. The shareholders holding physical shares are also required to bring their original CNIC and attested copy of CNIC of shareholder(s) of whom he/she/they hold proxy(ies) without which such shareholder(s) shall not be allowed to attend and/or sign the Register of Shareholders/Members at the AGM.
7. A copy of the accounts of the Company for the year ended November 30, 2019 are also available on the Company's website: www.wyethpakistan.com.
8. Payment of Cash Dividend Electronically

The Securities and Exchange Commission of Pakistan (SECP) had earlier initiated e-dividend mechanism through its letter No: 8(4)SM/CDC/2008 dated April 05, 2013. The Companies Act 2017 also now provides in section 242 that any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. As such, the Company will only be able to make payment of cash dividend to its shareholder through electronic mode. Therefore shareholders are advised that in order for them to receive their dividends through electronic mode, the details of their bank mandate specifying: (i) title of account, (ii) account number, (iii) bank name, (iv) branch name, code and address be provided as soon as possible, to the Share Registrar of the Company, THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi-75400.

9. As regards deduction of withholding tax on the amount of dividend:

- i) The Government of Pakistan through Finance Act 2017, effective 1 July 2017 has made certain amendments in section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:
 - (a) For filers of income tax returns 15%
 - (b) For non-filers of income tax returns 30%

To enable the Company to make a tax deduction on the amount of dividend @15% instead of 30%, all the shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date for payment of the cash dividend i.e. April 01, 2020 otherwise tax on their cash dividend will be deducted @30% instead @15%.

- (ii) As per FBR Circulars C. No.1 (29) WHT/2006 dated 30 June 2010 and C. No.1 (43) DG (WHT)/2008-Vol. II-66417-R dated 12 May 2015, a valid exemption certificate is mandatory to claim exemption of withholding tax under section 150 of the Income Tax Ordinance, 2001 (tax on dividend amount) where the statutory exemption under clause 47B of part-IV of Second Schedule is available. Shareholders who fall in the aforementioned category and wish to avail exemption under section 150 of the Income Tax Ordinance 2001, must provide valid Tax Exemption Certificate to our Share Registrar THK Associates (Pvt) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi-75400 before the first day of book closure otherwise tax will be deducted on dividend as per applicable rates.

- (iii) Further, the Federal Board of Revenue (FBR) has clarified that withholding tax will be determined separately on 'Filer/Non-Filer' status of Principal shareholder as well as joint-holder (s) based on their shareholding proportions, in case of joint accounts.

Accordingly, shareholders who hold shares jointly are requested to provide shareholding proportions of Principal shareholder and Joint-holder(s) in respect of shares held by them **(only if not already provided)** to the Company's Share Registrar, THK Associates (Pvt) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi-75400 in writing within 10 days of this notice; otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).

- iv) For any query/problem/information, the investors may contact the Company's Registrar, THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi-75400, at the following phone number (021) 111-000-322, (021) 34168266-68-70 or email address secretariat@thk.com.pk.
- v) The corporate shareholders having CDC accounts are required to have their NTN updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Company's Registrar, THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi-75400. The shareholders while sending NTN or NTN certificates, as the case may be, must quote the Company's name and their respective folio numbers.

10. Circulation of Annual Audited Accounts and Notice of AGM through E-mail, CD or DVD or USB

We are pleased to inform shareholders that the Securities and Exchange Commission of Pakistan has under and pursuant to SRO No. 787(I)/2014 dated 8 September 2014 and SRO 470(I) dated 31 May 2016 permitted companies to circulate their annual balance sheet and profit and loss accounts, auditor's report and directors' report etc. ("Annual Audited Accounts") along with the notice of annual general meeting ("AGM Notice"), to its shareholders by email, CD or DVD or USB. Shareholders of the Company who wish to receive Notice and Annual Audited Accounts in the future by email, CD or DVD or USB are requested to provide the completed Form that shall be available on the company's website www.wyethpakistan.com, to the Company's Share Registrar, Central Depository Company of Pakistan Limited, Company Secretary.

Members are also required to intimate any change in their registered email addresses in a timely manner to ensure effective communication by the Company.

11. Video Conferencing facility:

In terms of SECP Circular No. 10 of 2014 dated 21 May 2014 read together with the provisions contained in Section 134(1)(b) of the Companies Act 2017, members of the Company may also attend and participate in the AGM through video conference facility in a city other than Karachi, if members residing outside Karachi, collectively holding 10% or more shareholding and residing at a

geographical location, request in writing, to participate in the AGM through video conference at least 10 (ten) days prior to the date of the AGM.

After receiving the members request as above, the Company shall arrange video conference facility and will intimate members regarding the venue of the video conference facility at least 5 (five) days prior to the date of the AGM.