



PACE (PAKISTAN) LIMITED

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the Shareholders of Pace (Pakistan) Limited ("the Company") will be held on Saturday, 02 May 2020 at 11:30 a.m. at Pace Circle, located at Survey 131/A-1, Plot A, near Rangers Head Quarters, Allama Iqbal International Air Port Road, opposite Askari 10, Cantt., Lahore to transact the following business:

1. To approve minutes of Annual General Meeting held on 28 October 2019;
2. To elect 07 (seven) Directors as fixed by the Board of Directors in pursuant to section 159 (1) of the Companies Act, 2017, for the term of next three years commencing from 02 May 2020. Following are the retiring Directors:

- | | |
|----------------------------|-----------------------|
| 1. Aamna Taseer | 2. Shahbaz Ali Taseer |
| 3. Shehryar Ali Taseer | 4. Shehrbano Taseer |
| 5. Rema Husain Qureshi | 6. Shavez Ahmad |
| 7. Kanwar Latafat Ali Khan | |

Attached to this Notice is a statement of material facts concerning the above business pursuant to Section 166 (3) of the Companies Act, 2017.

By order of the Board


Sajjad Ahmad
Company Secretary

Lahore
10 April 2020

Notes:-

- 1) The Members Register will remain closed from 25 April 2020 to 02 May 2020 (both days inclusive). Transfers received at Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore, the Registrar and Shares Transfer Office of the Company, by the close of business on 24 April 2020 will be treated in time for the purpose of Extraordinary General Meeting ("EOGM" or "the meeting").

PACE (PAKISTAN) LTD.

Head Office: 2nd & 3rd Floor, Pace Shopping Mall, Fortress Stadium, Lahore, Pakistan
Tel: +92-42-36623005-6-8, Fax: +92-42- 36623121-22

www.pacepakistan.com

- 2) Any member who seeks to contest the election to the office of Directors shall, whether he is retiring Director or otherwise, file with the Company, not later than 14 days before the date of the meeting at which elections are to be held, a notice of his intention to offer himself for election as a Director. Declaration in accordance with the Listing Regulations along with consent to act as Director under section 167 of the Companies Act, 2017 is also to be filed.
- 3) A member eligible to attend and vote at the meeting may appoint another member as proxy to attend and vote in the meeting. Proxies in order to be effective must be received by the company at the Registered Office not later than 48 hours before the time for holding the meeting.
- 4) In order to be valid, an instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney, must be deposited at the Company's office namely Pace Circle, located at Survey 131/A-1, Plot A, near Rangers Head Quarters, Allama Iqbal International Air Port Road, opposite Askari 10, Lahore Cantt., Lahore OR at the registered office of the company, 2nd Floor, Pace Shopping Mall, Fortress Stadium, Lahore Cantt. Lahore, not less than 48 hours before the time of the meeting.
- 5) Pursuant to Companies (Postal Ballot) Regulations, 2018, the shareholders will be allowed to exercise their right to vote through postal ballot for election of directors
- 6) Pursuant to the provisions of the Companies Act, 2017, the shareholders residing in a city and holding at least 10% of the total paid up share capital may demand the Company to provide the facility of video-link for participating in the meeting.

The demand for video-link facility shall be received by the Share Registrar at the address given herein blow at least 7 (seven) days prior to the date of the meeting on the Standard Form which can be downloaded from the company's website: www.pacepakistan.com

Further, Securities & Exchange Commission of Pakistan vide its Circular No.5 dated March 17,2020,has directed the listed companies to modify their usual planning for Annual General Meetings for the wellbeing of shareholders in light of the threat posed by the evolving COVID -19 situation.

Accordingly, the shareholders of the Company can opt to attend the meeting through Video/Webex. The shareholders whose names appear in the Books of the Company by the close of business on April 24, 2020 and who are interested to attend EOGM through online platform are hereby requested to get themselves, registered with the Company Secretary Office by providing the following details at least 7 (seven) days prior before the meeting; through following means;

Email; sajadahmad@pacepakistan.com, asattar@pacepakistan.com,

WhatsApp Number 0303-4444800, 0301-8449940

Please mention your Name, CNIC No, Folio I CDC Ale No & Number of shares for your identification.

Upon receipt of the above information from interested shareholders, the Company will send the login details / password at their email addresses. On the EOGM day, shareholders will be able to login and participate in the EOGM proceedings through their smartphones or computer devices from any convenient location.

The members can also send their comments/suggestions related to the agenda items of the meeting on the above mentioned email and Whats App number .The login facility will be opened 30 minutes before the meeting time to enable the participants to join the meeting.

- 7) Address of Independent Share Registrar of the Company: Name : **Corplink (Private) Limited, Wings Arcade, Model Town Extension, Lahore, (042) 35839182**
- 8) The Notice of Extraordinary General Meeting has been placed on the Company's website: www.pacepakistan.com
- 9)
 - a) Individual beneficial owners of CDC entitled to attend and vote at the meeting must bring his/her participant ID and account/sub-account number along with original CNIC or passport to authenticate his/her identity. In case of Corporate entity, resolution of the Board of Directors/Power of attorney with specimen signatures of nominees shall be produced (unless provided earlier) at the time of meeting.
 - b) For appointing of proxies, the individual beneficial owners of CDC shall submit the proxy form as per above requirement along with participant ID and account/sub-account number together with attested copy of their CNIC or Passport. The proxy form shall be witnessed by two witnesses with their names, addresses and CNIC numbers. The proxy shall produce his/her original CNIC or Passport at the time of meeting. In case of Corporate entity, resolution of the Board of Director/Power of attorney along with specimen signatures shall be submitted (unless submitted earlier) along with the proxy form.
- 10) Members are requested to notify any change in their registered address immediately;

STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3)
OF THE COMPANIES ACT 2017 (ACT)

Pursuant to the requirement of Section 166 (3) of the Companies Act, 2017, independent directors will be appointed through the process of election of directors as laid down under Section 159 of the Companies Act, 2017. The names of Messrs. (1) Mr.Shavez Ahmad and Mr. Kanwar Latafat Ali Khan have been proposed as independent directors to be elected by the members.

They are qualified and experienced professional and they are in process of registering their names on the data bank of independent directors maintained by Pakistan Institute of Corporate Governance and meet the criteria of independence as laid down in Section 166 (2) of the Companies Act, 2017.

The Candidates are requested to read the relevant provisions requirements relating to the appointment/election of directors, as mentioned in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2017 and ensure compliance with the same in letter and spirit.

The present Directors are interested to the extent that they are eligible for re-election as Directors of the Company