

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that **the 70th Annual General Meeting of Berger Paints Pakistan Limited** will be held virtually via video-link/Zoom Cloud meetings for the wellbeing of shareholders in light of the threat posed by the evolving COVID-19 situation on Tuesday **October 27, 2020 at 10:00 am.** to transact the following business:

Ordinary Business:

1. To confirm minutes of Annual General Meeting held on October 24, 2019.
2. To receive, consider and adopt the Audited Accounts of the Company along with consolidated Accounts for the year ended June 30, 2020 together with the Auditors' Report, Chairman's Review and Directors' Report thereon.
3. Subject to the approval of shareholders to elect 7 directors of the Company, for a term of three years, in accordance with section 159 of the Companies Act 2017. The names of the retiring directors are as follows;
 1. Mr. Maqbool H. H. Rahimtoola
 2. Mr. Muhammad Naseem
 3. Mr. Shahzad M. Hussain
 4. Mr. Zafar A. Osmani
 5. Mr. Mohammad Saeed
 6. Mr. Sohail Osman Ali
 7. Mr. Ilyas Sharif
4. To appoint Auditors for the year ending June 30, 2021 and fix their remuneration. The present Auditors – KPMG Taseer Hadi & Co., Chartered Accountants, being eligible offer themselves for re-appointment.
5. To approve the announced dividend in Cash @ 10% i.e. Rs. 1 per share of Rs. 10 each for the year 2020 as recommended by the Board of Directors.

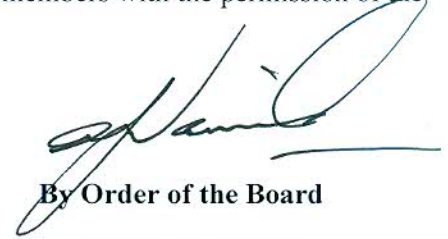
SPECIAL BUSINESS

6. Board Recommended by passing Special Resolution pursuant to Section 199 of the Companies Act 2017 and subject to requisite regulatory permission and consent, approval of the members of Berger Paints Pakistan Limited (the "Company" or "BPPL") be and is hereby accorded to approve the guarantee for loan from banks of PKR 40,000,000/- (Rupees forty million) for its associated company Berger Road Safety (Private) Limited as working capital finance.
7. Board Recommended by passing Special Resolution pursuant to Section 199 of the Companies Act 2017 and subject to requisite regulatory permission and consent, approval of the members of Berger Paints Pakistan Limited (the "Company" or "BPPL") be and is hereby accorded to approve a long term loan of PKR 25,000,000/- (Rupees Twenty Five million) for three years or to guarantee for loan from banks for its associated company Ms. 3S Pharmaceuticals (Private) to finance working capital of associated company.



8. To consider any other business, that may be placed before the members with the permission of the chair.

Lahore: October 06, 2020



By Order of the Board

Abdul Wahid Qureshi
Company Secretary

Registered Office
36- Industrial Estate, Kot Lakhpat Lahore.

Notes:

- 1) The Share Transfer Books will remain closed from October 21, 2020 to October 27, 2020, both days inclusive and the final dividend will be paid to the Members whose name will appear in the Register of Members on October 20, 2020. Members (Non-CDC) are requested to promptly notify the Company's Registrar on any change in their addresses and submit, if applicable to them, the non-deduction of Zakat Form CZ-50 with Registrar of the Company M/s Corplink Private Limited, Wings Arcade, 1-K, Commercial Block K, Model Town, Lahore, Punjab, 54000. All Members holding the shares through the CDC are requested to please update their addresses and Zakat status with their Participations.
 - 2) A member entitled to attend and vote at this meeting may appoint another member as his / her proxy to attend and vote for him / her. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the time of holding the meeting. A proxy must be a member of the Company.
 - 3) In view of threat by the coronavirus (COVID-19) situation, the Securities & Exchange Commission of Pakistan vide Circular No. 5 dated March 17, 2020 has advised the Company to modify their planning for Annual General Meeting in order to protect the well-being of the shareholders. This Circular was further extended till December 31, 2020 vide Circular 25 of 2020.
 - 4) CDC Accounts Holders will further have to follow the guidelines as laid down in Circular 1, dated the January 26, 2000 issued by the Securities & Exchange Commission of Pakistan.
 - 5) CDC Account Holders will further have to follow the under-mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.
- a) **Attendance of AGM Through Video-Link**
The entitled shareholders whose name appear in the Books of Company by the close of business in October 20, 2020 who are interested to attend AGM through online platform are

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hereby requested to get themselves registered with the Company Secretary office by providing the following details at the earliest but not later than 48 hours before the time of AGM at df.secretary@berger.com.pk.

Name of Shareholders	CNIC No.	Folio No./ CDS No.	Cell Number	Email Address

Upon the receipt of above information from interested shareholders, the Company will send the login details at their email addresses. The Company will convene the meeting through "Zoom Cloud Meetings" which can be downloaded from Google Play or App Store. Our shareholders are therefore requested to download the application ahead of the meeting. On the AGM day, shareholders will be able to login and participate in the AGM proceedings through smart phones or Computer devices from any convenient location.

The login facility will be opened 30 minutes before the meeting time to enable the participants to join meeting after identification and verification process.

The entitled shareholders (whose name appeared in the books of Company by the close of Business on October 20, 2020 along with the details mentioned above may send their comments/suggestions for the proposed agenda items at the above email address at least 48 hours before the meeting.

b) Electronic Notice of AGM

The company has been dispatching the notice of AGM to all the members through post to their registered address. In addition, the Notice along with the proxy form is available on Company website www.berger.com.pk. and has been sent to the PSX via the PUCARS system. In the event of any difficulty in accessing the Notice or proxy form, members can contact the Company via email at df.secretary@berger.com.pk. the Company will send a copy of the Notice and proxy form via e-mail only to those members who place a request in writing and have provided their e-mail addresses to the Share Registrar of the Company, Corplink (Private) Limited.

c) 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 detail is uploaded as per the Regulations, shall authenticate their identity by showing his/her original Computerized National Identity Card("CNIC") or original passport at the time of attending the meeting through video-link.
- ii. In case of corporate entity, Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless provided earlier) at the time of the meeting.

d) For Appointing proxies:

- i. In case of individuals, the account holder or sub-account holder is and / or the person whose securities are in group account and their registration detail is uploaded as per the CDC 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 the CNIC or 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 entities, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be submitted (unless provided earlier) along with the proxy form to Company.

6) Statements of Material Facts Under Section 166(3) of the Companies Act, 2017

Section 166 of the Companies Act, 2017 provides that a statement of material facts is annexed to the notice of the General Meeting called for the election of directors which shall indicate the justification for choosing the appointee for appointment as an independent director. The Company is required to have at least two or one third members of the Board, whichever is higher as independent directors on its board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019.

The Company shall ensure that the Independent Directors will be elected in accordance with the procedures for the election of directors laid down in Section 159 of the Companies Act, 2017. Once the contestants file their consent to offer themselves as an independent director, the Company shall ensure that:

- Names of these contestants are included in the data bank maintained by the Pakistan Institute of Corporate Governance (PICG) as authorized by SECP and
- These contestants meet the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017 and
- The experience, competence and skills of the contestants shall be assessed.

Submission of copies of CNIC and NTN Certificate (Mandatory).

Pursuant to the directives of the SECP, the dividend of shareholders whose CNIC / SNIC or NTN (in case of corporate entities), are not available with the Share Registrar shall be withheld. Shareholders are therefore, requested to submit a copy of their valid CNIC/SNIC (if not already provided) to the Company's Share Registrar, M/s Corplink Private Limited, Wings Arcade, 1-K, Commercial Block K Model Town, Lahore, Punjab 54000.

Withholding Tax on Dividend

Government of Pakistan through Finance Act, 2019 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%



