



Macter International Limited

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra Ordinary General Meeting (EOGM) of the members of Macter International Limited (the Company) will be held on Saturday, November 28, 2020 at 11:00 a.m. at Moosa D. Desai Auditorium, the Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi, to transact the following business:

ORDINARY BUSINESS:

1. To elect nine (9) directors of the Company as fixed by the Board of Directors in their meeting held on September 21, 2020 in accordance with Section 159 of the Companies Act, 2017 for a term of three years commencing from November 29, 2020. The names of the retiring Directors are as follows:
 1. Mr. Amanullah Kassim
 2. Mr. Asif Misbah
 3. Mr. Swaleh Misbah Khan
 4. Sheikh Muhammed Waseem
 5. Sheikh Aamir Naveed
 6. Mr. Islahuddin Siddiqui
 7. Mr. Sohaib Umar
 8. Mr. Muhammad Yahya Chawla
 9. Mrs. Masarrat Misbah

The retiring Directors are eligible for re-election.

(A Statement of Material Facts required under Section 166 (3) of the Companies Act, 2017 for the purpose of electing independent directors is attached to this Notice)

By Order of the Board

Asif Javed
Company Secretary

November 6, 2020
Karachi

NOTES:

1. Closure of Share Transfer Books

The share transfer books of the Company will remain closed from November 21, 2020 to November 28, 2020 (both days inclusive). Transfers received, in order, at the office of the Company's Share Registrar M/s. F.D. Registrar Services (Pvt) Limited, 17th Floor, Saima Trade Tower-A, I. I. Chundrigar Road, Karachi by the close of business on November 20, 2020 will be considered in time for attending and voting at the meeting.



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2. Participation in the meeting

A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote on his/her behalf. Proxies, in order, must be received at the Company's Registered Office, F-216, SITE, Karachi not later than 48 hours before the time of the meeting.

CDC Account-holders will further have to follow the under mentioned guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan (SECP).

A. For attending the meeting

- i. In case of individuals, the account holder or sub-account holder and/or the person, whose registration details are uploaded as per the CDC regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (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 registration details are 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 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.

3. Contesting Election of Directors

Any member, who seeks to contest the election to the office of director, whether he is a retiring director or otherwise, shall file the following documents with the Company Secretary at cosec@macter.com (followed by hard copies through post to the Company at its Registered Office: F-216, SITE, Karachi) not later than fourteen (14) days before the date of the above said meeting:



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- a) Notice of his/ her intention to offer himself/herself for the election to the office of Directors in terms of Section 159(3) of the Companies Act, 2017;
- b) Consent to act as Director of the Company on Form-28 (available online on the website of the SECP), as prescribed under the Companies (General Provisions and Forms) Regulations, 2018;
- c) A detailed profile along with his/her office address as required under S.R.O. 1196 (I)/2019 dated October 3, 2019 issued by the Securities & Exchange Commission of Pakistan for placement on the Company's website;
- d) A declaration confirming that:
 - i) He / She is aware of the duties and powers of Directors under the Companies Act, 2017, the Memorandum and Articles of Association of the Company and the Rule Book of the Pakistan Stock Exchange and
 - ii) He / She meets the requirement to act as Director under the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria as set out in the Companies Act, 2017;
 - iii) He / She is not serving as Director, including an alternate director, in more than seven (7) listed companies simultaneously;
- e) the independent director shall also submit:
 - i) A declaration under Clause 6 of the Listed Companies (Code of Corporate Governance) Regulations, 2019;
 - ii) 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.
- f) An attested valid copy of Computerized National Identity Card (CNIC) and NTN.

Potential candidates may contact the Company Secretary at email address: cosec@macter.com for any assistance in above matter.

4. E-Voting / Voting by Postal Ballot

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 Companies Act, 2017, then the Company shall provide the Members with the option of e-voting or voting by postal ballot in accordance with the provisions of the Companies (Postal Ballot) Regulations, 2018. The members who wish to participate through e-voting / postal ballot are required to provide immediately the following details in a letter duly signed by them i.e. Name, Folio/CDC Account No., E-mail address, Contact number along-with a valid copy of CNIC to the Company's Share Registrar.



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5. Change of Address

Members are requested to notify any change in their addresses immediately.

Statement under Section 166 (3) of the Companies Act, 2017

Section 166 of the Companies Act 2017 requires that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing the appointee for appointment as independent director.

Being a listed company, Macter International Limited is required to have three independent directors on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019.

Accordingly, the Company shall ensure that three independent directors are elected in accordance with the procedures for election of directors laid down in Section 159 of the Companies Act 2017.

After the contestants file their notice / intention to stand for elections, the Company shall apply following criteria for choosing the appointee for appointment as independent director:

- Inclusion of name of independent directors in the data bank maintained by Pakistan Institute of Corporate Governance (PICG) duly authorized by SECP.
- Respective competencies, diversity, skill, knowledge and experience of the election contestants shall be assessed.
- The company shall exercise due diligence before selecting a person from the data bank that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.