



HALA ENTERPRISES LIMITED

120-E/1, GULBERG III, LAHORE 54660 PAKISTAN

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NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the Shareholders of **HALA ENTERPRISES LIMITED** will be held on Monday, December 21, 2020 at 10:30 A.M. at 17.5 Kilometers Sheikhpura Road, Lahore, the Registered Office of the Company to transact the following business.

ORDINARY BUSINESS

1. To confirm minutes of the last 48th Annual General Meeting held on October 28, 2020.
2. To elect seven directors in accordance with the provisions of Section 159 of the Companies Act 2017 for the next term of three years commencing from **December 21, 2020**. The following retiring directors are eligible for re-election:-
 1. Mr. Tahir Jahangir
 2. Mr. Jillani Jahangir
 3. Miss Munizae Jahangir
 4. Mrs. Sulema Jahangir
 5. Mr. Rashid Ahmed Khan
 6. Mrs Myra Husain Qureshi
 7. Mr. Abdul Munaf
3. Any other business with the permission of the Chair.

Lahore: November 30, 2020

By order of the Board


(Muhammad Mushtaq Saeed Iqbal)
Company Secretary



NOTES:

1. Electronic Notice of EOGM

In line with the relaxation allowed by Securities and Exchange Commission of Pakistan (SECP) through Circular No. 10 of 2020 and prevailing COVID-19 pandemic, the Notice along with the Form of Proxy are available on the Company's website <https://www.halaenterprises.com>, which have also been sent to the PSX via PUCAR system.

In the event of any difficulty in accessing the Notice or the Form of Proxy, members can contact the Company by emailing at corporate@halaenterprises.com. The Company will also send a copy of the Notice and Form of Proxy via email to those members who have provided their email addresses to the Share Registrar of the Company (Corplink (Private) Limited).

2. Notice of intention by persons seeking to contest the Election

Any person who seeks to contest the election of Directors shall, whether he is a retiring director or otherwise, file with the Company the following documents at its registered office not later than fourteen days before the date of the Meeting.

- i. Notice of his/her intentions to offer himself/herself for the election of Directors in terms of Section 159(3) of the Companies, Act 2017.
- ii. Form 28 - Consent to act as director prescribed under section 167 of the Companies Act 2017.
- iii. A detailed profile along with his/her office address as required under SECP's SRO 25 (1) 2012 January 16, 2012.
- iv. Declaration confirming that:

- a) He/she is member of the Company and in the case of having physical shares will mention folio number and in case of member, who has deposited his/her shares into Central Depository Company of Pakistan Limited ("CDC") will mention Participant ID number and the account number maintained with the member of stock exchange.
- b) His /her name is borne in the register of national tax payers (except where he/she is a non-resident) mentioning NTN number.
- c) He/ she has not defaulted in payment of any loan to a banking company, a DFI or an NBFI or being a member of stock exchange has not been declared as a defaulter by that stock exchange.
- d) He/she is not ineligible to become a director of the Company under any applicable laws and regulations (including listing rules/regulations of Pakistan Stock Exchange).
- e) He/she is aware of duties and powers as director under the relevant laws, Memorandum & Articles of Association of the Company and listing regulations of Pakistan Stock Exchange.
- f) He/she is not engaged in the business of brokerage, or is not a spouse of such person or is not a sponsor, director or officer of a corporate brokerage house.
- g) He/she is not serving as a director in more than seven (7) listed companies simultaneously. Provided that this limit shall not include the directorship in the listed subsidiaries of a listed holding Company.

3. Closure of Share Transfer Books

The Share Transfer Books of the Company will now remain closed from December 15, 2020 to December 21, 2020 (both days inclusive). Transfers received in order at the office of our Shares Registrar, by the close of business on December 14, 2020 will be considered in time, to entitle the transferees to attend the EOGM.

4. Participation in the EOGM

Members whose names are appearing in the Register of Members as of close of business on August 04, 2020, are entitled to attend and vote at the EOGM. A Member entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend, speak and vote for him/her.

Copy of the Form of Proxy may be downloaded from the Company's website: <https://www.wavessinger.com>. Form of Proxy and the Power of Attorney or any other authority (if any) under which it is signed, or a notarially certified copy/CTC of such power or authority, must be valid and submitted original at Company's Head Office 120 E/1 Gulberg III, Lahore, not less than 48 hours before the time of holding EOGM.

5. Guidelines for Central Depository Company of Pakistan Limited ('CDC) Account Holders.

A. For Attending the EOGM:

- (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 sharing a copy of his/her CNIC/SNIC or passport through email (as mentioned in the notes) at least 48 hours before the time of holding EOGM.
- (ii) In case of corporate entity, the Board of Directors' resolution / Power of Attorney with specimen signature of the nominee shall be submitted at least 48 hours before the time of holding EOGM.

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 share the Form of Proxy as per the above requirement.
- (ii) The Form of Proxy shall be witnessed by two persons whose names, addresses and CNIC/SNIC numbers shall be mentioned on the form.
- (iii) Copies of CNIC/SNIC or the passport of the beneficial owners and the proxy shall be furnished with the Form of Proxy.
- (iv) The proxy shall share a copy of his/her CNIC/SNIC or passport through email (as mentioned in the notes).

- (v) In 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 Form of Proxy to the Company.

6. Video Conference

Pursuant to SECP's Circular No 10 dated 21 May 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location other than the city of the Meeting, to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard please fill the following and submit to registered address of the Company at least 10 days before the date of EOGM.

In this regard, please fill the following form and submit to registered address of the Company 10 days before holding of the Extraordinary General Meeting:-

I/We, _____ of _____ being a member of Hala Enterprises Limited holder of _____ Ordinary shares as _____ per _____ Register Folio No. _____ hereby opt for video conference facility at _____ Signature of member _____
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Statement of Material Facts Under Section 166(3) of the Companies Act, 2017

Sub-Section 3 of Section 166 of the Companies Act, 2017 requires to circulate a statement of Material Facts with the notice of the general meeting called for the purpose of election of directors, which shall indicate the justification for appointment of independent directors.

Being a listed company, Hala Enterprises Limited is required to have two independent directors on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations 2017. Accordingly, the Company shall ensure that two independents 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 notices / intention to stand for elections, the Company shall assess the relevant qualification and experience along with ensuring that their names are duly included in data bank maintained by Pakistan Institute of Corporate Governance.

Furthermore, the Company shall also exercise its due diligence before selecting a person as Independent Director that the person meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.