

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting of shareholders of Bunny's Limited (the "Company") will be held on Thursday, 04 February 2021 at 12:00 PM, at 105/A, Quaid-e-Azam, Industrial Estate, Kot Lakhpat, Lahore to transact the following Business:

Special Business:

1. To consider and, if thought fit, to pass, with or without modification, a resolution as special resolution as proposed in the statement of material facts annexed hereto, to increase the authorized share capital of the company and consequent amendment in Clause 5 of the Memorandum and Article 4 of the Articles of Association of the Company.

Attached to this Notice is a statement of material facts along with draft resolutions proposed to be passed as special resolution in relation to the aforesaid special business, as required under Section 134(3) of the Companies Act, 2017.

Registered office

105/A, Quaid-e-Azam Industrial Estate, Kot Lakhpat, Lahore
11 January, 2021

BY ORDER OF THE BOARD

Muhammad Zubair
Company Secretary



Notes:

1. Book Closure:

The Share Transfer Books of the Company will remain closed from **January 28, 2021 to February 04, 2021** (both days inclusive). Transfers received at M/s F.D. Registrar Services (SMC-Pvt) Ltd., the Company's Share Registrar and Transfer Agent's Office at Office # 1705, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi at the close of business hours on January 27, 2021, will be treated in time for the purposes of entitlement of final cash dividend and to attend, speak and vote at the extra ordinary general meeting (EOGM).

2. A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote instead of him/her and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the Extra Ordinary General Meeting as are available to the Member. A Proxy must be a member of the Company.
3. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarial attested copy of the power of attorney must be deposited at the Registered Office of the Company at least 48 hours before the time of the meeting. Proxy Forms, in English and Urdu languages, have been dispatched to the members along with the notice of EOGM.
4. Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.



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A. For Attending the Meeting

- a. In case of Individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport at the time of attending the Meeting.
- b. In case of corporate entity, the Board's 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.

Due to current COVID-19 situation, the Securities and Exchange Commission of Pakistan (SECP) has advised companies to modify their usual planning for general meetings for the safety and wellbeing of shareholders and the public at large. Considering the SECP's directives, the Company has decided to convene this EOGM with minimal physical interaction of shareholders while ensuring compliance with the quorum requirements and requests the members to consolidate their attendance at the EOGM through proxies.

The Shareholders can provide their comments and questions for the agenda items of the EOGM on WhatsApp Number +92334-6405402 and email at bunnys@brain.net.pk. Members are, further, encouraged to attend the EOGM by consolidating their attendance through proxies.

B. For Appointing Proxies

- a. In case of individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
- b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- e. In case of corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

5. CNIC/IBAN for E-Dividend Payment

The provisions of Section 242 of the Companies Act, 2017 require the listed companies that any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. Accordingly, the shareholders holding physical shares are requested to provide the Company's Share Registrar at the address given herein above, electronic dividend mandate on E-Dividend Form available on website of the Company. In the case of shares held in CDC, the same information should be provided to the CDS participants for updating and forwarding to the Company. In case of non-submission, all future dividend payments may be withheld.



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6. Zakat Declarations:

The members of the Company are required to submit Declaration for Zakat exemption in terms of Zakat and Ushr Ordinance, 1980.

7. Unclaimed Dividend and Bonus Shares

Shareholders, who by any reason, could not claim their dividend or bonus shares or did not collect their physical shares, if any, are advised to contact our Share Registrar to collect/enquire about their unclaimed dividend or pending shares, if any.

8. Video Conference Facility

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 EOGM. The demand for video-link facility shall be received by the Share Registrar at the address given hereinabove at least ten (10) days prior to the date of the meeting on the Standard Form available on the company's website.

Statement under Section 134 (3) of the Companies Act, 2017

This statement sets out material facts pertaining to the special business to be transacted at the Extraordinary General Meeting of the Company to be held on February 04, 2021.

Increase in Authorized Share Capital of the Company and consequent alteration in the Memorandum and Articles of Association of the Company.

The existing paid-up share capital of the Company is PKR 513,886,690 divided into 51,388,669 ordinary shares of PKR 10 each while the existing authorized share capital of the Company is PKR 540,000,000 divided into 54,000,000 ordinary shares of Rs. 10/- each.

In order to cater for increase in paid up share capital of the Company in future, the authorized share capital of the Company needs to be enhanced. Accordingly, the Board of Directors has recommended to increase the authorized share capital of the Company from PKR 540,000,000 divided into 54,000,000 ordinary shares of Rs. 10/- each to PKR 1,000,000,000 divided into 100,000,000 ordinary shares of Rs. 10/- each by PKR 460,000,000 i.e., creation of additional 46,000,000 ordinary shares of Rs. 10/- each.

The proposed increase in the authorized share capital of the Company will also necessitate amendment in Clause 5 of Memorandum and Article 4 of the Articles of Association. The Board of Directors has also recommended required alteration in the Memorandum and Articles of Association of the Company to reflect increase in authorized share capital of the Company.

Comparative Analysis

It is proposed to increase the authorized share capital of the Company by Rs. 460 million from Rs. 540 Million to Rs. 1,000 Million.



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Reasons for alteration in authorized share capital

Alteration of authorized share capital is being proposed to enhance the existing authorized capital in order to allow issue of shares in future. Additional authorized capital of PKR 460,000,000 i.e., creation of additional 46,000,000 ordinary shares of Rs. 10/- each is being proposed.

Reasons for alterations of Memorandum and Articles of Association

The Company is increasing its authorized share capital in order to cater for future increase in paid up share capital of the Company as mentioned hereinabove. Consequently, the provisions in the Memorandum and Articles of Association relating to authorized share capital will need to be amended.

Existing Clause 5 of Memorandum of Association:

5. The authorized capital of the company is Rs. 540,000,000 (Rupees five hundred forty million only) divided into 54,000,000 (fifty four million) ordinary shares of Rs. 10/- (Rupees ten only) each.

Proposed Clause V of Memorandum of Association:

5. The authorized capital of the company is Rs. 1,000,000,000 (Rupees one billion only) divided into 100,000,000 (hundred million) ordinary shares of Rs. 10/- (Rupees ten only) each.

Existing Article 4 of Articles of Association:

4. The authorized capital of the company is Rs. 540,000,000 (Rupees five hundred forty million) divided into 54,000,000 (fifty four million) shares of Rs. 10/- (Rupees ten only) each.

Proposed Article 4 of Articles of Association:

4. The authorized capital of the company is Rs. 1,000,000,000 (Rupees one billion only) divided into 100,000,000 (hundred million) ordinary shares of Rs. 10/- (Rupees ten only) each.

Interest of directors

No directors or Chief Executive of the Company or their relatives have any interest in the proposed alterations of the Memorandum and Articles of Association of the Company except in their capacities as directors/Chief Executive/shareholders of the Company.

Availability of Relevant Documents

A copy each of the existing and amended Memorandum and Articles of Association identifying the changes proposed therein bearing the initial of the company secretary for identification purposes is attached herewith. A copy thereof and the documents pertaining to proposed special resolution are available for inspection at the registered office of the Company from 9.00 a.m. to 5.00 p.m. on any



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working day, up to the last working day before the date of the extraordinary general meeting. The same shall also be available for inspection by the members in the extraordinary general meeting.

Statement of the Board of Directors

"We, the members of the Board of Directors hereby confirm that the proposed amendments/alterations in the Memorandum and Articles of Association of the Company are in line with the applicable laws and regulatory framework."

For the purpose aforesaid, it is proposed to consider and, if though fit, to pass the following resolution as a special resolution, with or without modifications:

RESOLVED that approval of members of Bunny's Limited (the "**Company**") via special resolution be and is hereby accorded to increase the Authorized Share Capital of the Company from PKR 540,000,000 (Rupees Five Hundred Forty Million Only) divided into 54,000,000 ordinary shares of PKR 10 each to PKR 1,000,000,000 (Rupees One Billion Only) divided into 100,000,000 ordinary shares of PKR 10 each by creation of 46,000,000 additional ordinary shares of PKR 10 each to rank *pari passu* in every respect with the existing ordinary shares of the Company.

FURTHER RESOLVED that in consequence of the aforesaid increase in the Authorized Share Capital of the Company, the existing clause 5 of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and is hereby substituted accordingly, to read as follows:

Clause 5 of Memorandum of Association:

"5. The authorized capital of the Company is Rs. 1,000,000,000 (Rupees one billion) divided into 100,000,000 (hundred million) ordinary shares of Rs. 10 (Rupees ten only) each."

Article 4 of Articles of Association:

4. The authorized capital of the company is Rs. 1,000,000,000 (Rupees one billion only) divided into 100,000,000 (hundred million) ordinary shares of Rs. 10/- (Rupees ten only) each.

FURTHER RESOLVED that the Chief Executive and Company Secretary be and are hereby singly authorized to do all acts, deeds and things and take all steps and necessary actions ancillary and incidental including filing of requisite documents and returns as may be required with the Registrar of Companies, Securities and Exchange Commission of Pakistan and complying with all other regulatory requirements to effectuate and implement this resolution.

FURTHER RESOLVED that the aforesaid alteration in the Memorandum of the Company shall be subject to any amendment, modification, addition or deletion as may be deemed appropriate by the authorized person or as may be suggested, directed and advised by the SECP which suggestion, direction and advise shall be deemed to be have been approved as part of the passed Special Resolution without the need of the members to pass a fresh Special Resolution.



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