

THE SEARLE COMPANY LIMITED
One IBL Centre, 2nd Floor,
Plot # 1, Block 7 & 8, D.M.C.H.S.,
Tipu Sultan Road, Off Shahra-e-Faisal,
Karachi Postal Code-75350
UAN: (021) 111 SEARLE (732753)
Tel: (92-21) 371 70 200, 371 70 201
Fax: (92-21) 371 70 224, 371 70 225

Karachi-Plant
F-319, S.I.T.E., Karachi
Tel: 32578001 (7 lines)
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32-Km Multan Road, Lahore
Tel: (92-42) 36169990, 36169992
Fax: (92-42) 35380040

C/PSX-5.6.9(b)/20210607-
June 07, 2021

THROUGH PUCAR & COURIER

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

SEARLE

Dear Sir,

Notice of Extraordinary General Meeting in compliance of Listing Regulation No. 5.6.9(b) of Rulebook of the Exchange

In accordance with clause 5.6.9(b) of PSX Rulebook of the Exchange, we are enclosing herewith a copy of Notice of Extraordinary General Meeting of The Searle Company Limited, which is scheduled to be published in one issue of each of daily newspapers in English and Urdu on June 8, 2021.

Regards,

for 

Zubair Razzak Palwala
Director & Company Secretary

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the members of The Searle Company Limited (the "**Company**") will be held through video link, conducted from the Company's Registered Office located at 2nd Floor, One IBL Center, Plot No. 1, Block 7 & 8, Tipu Sultan Road, Off Shahra-e-Faisal, Karachi on June 28, 2021, at 11:00 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To confirm the Minutes of 55th Annual General Meeting held on October 28, 2020.

SPECIAL BUSINESS:

2. To consider and, if deemed fit, pass, with or without modification, the following resolutions, as special resolutions, in accordance with the provisions of Section 199 of the Companies Act, 2017, read with the proviso to clause (f) of S.R.O. 1239(I)/2017 dated December 6, 2017 issued by the Securities and Exchange Commission of Pakistan, along with Section 183(3) of the Companies Act, 2017, for the purposes of authorizing the Company to disinvest / sell all the shares of its associated company and wholly owned subsidiary, i.e. IBL Identity (Private) Limited, by way of sale of 100% (one hundred percent) of the shares of IBL Identity (Private) Limited to Universal Ventures (Private) Limited, which is an associated company / related party of the Company:

"RESOLVED THAT the Company be and is hereby authorized, in accordance with Section 199 of the Companies Act, 2017, read with the proviso to clause (f) of S.R.O. 1239(I)/2017 dated December 6, 2017, along with Section 183(3) of the Companies Act, 2017, to disinvest / sell 100% (one hundred percent) of the issued and paid up share capital of IBL Identity (Private) Limited, being its wholly owned subsidiary, by way of sale of the shares of IBL Identity (Private) Limited to Universal Ventures (Private) Limited (or its nominees), for an aggregate amount of PKR 3,526,875,000/- (Pak Rupees Three Billion Five Hundred Twenty Six Million Eight Hundred Seventy Five Thousand).

FURTHER RESOLVED THAT Mr. S. Nadeem Ahmed, the Chief Executive Officer, and / or Mr. Zubair Razzak Palwala, the Director and Secretary of the Company, or such other person(s) as may be authorized by any of them (the "**Authorized Persons**"), be and are hereby, jointly or severally, authorized and empowered to take all necessary steps, make the requisite decisions from time to time, do all such acts, deeds and things, obtain necessary approvals, and to execute and deliver all such deeds, agreements, declarations, undertakings and guarantees, including any ancillary document thereto or provide any such documentation for and on behalf and in the name of the Company as may be necessary or required or as they or any of them may think fit for or in connection with or incidental for the purposes of carrying out the proposed resolutions.

RESOLVED FURTHER THAT all actions heretofore taken by any of the Authorized Persons on behalf of the Company in respect of the above matters are hereby confirmed, ratified and

adopted by the Company in full."

3. To transact any other business with the permission of the Chair.

By Order of the Board

Zubair Razzak Palwala
Company Secretary

Karachi: June 7, 2021

Notes:

The Share Transfer Books of the Company will remain closed from June 22, 2021 to June 28, 2021 (both days inclusive). Transfers received in order at the office of our share registrar CDC Share Registrar Services Limited (CDCSRSL), located at CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, latest by the close of business on June 21, 2021 will be considered in time for the purpose of above entitlement to the transferees.

Participation at the General Meeting:

All members are entitled to attend, speak and vote at the extraordinary general meeting. A member may appoint a proxy to attend, speak and vote on his/her behalf. The proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company's Registered Office: 2nd Floor, One IBL Center, Plot # 1, Block 7 & 8, Tipu Sultan Road, Off Shahrah-e-Faisal, Karachi not less than 48 hours before the meeting.

An individual beneficial owner of the shares must bring his/her original CNIC or Passport, Account and Participant's ID numbers to prove his / her identity. A representative of a corporate member must bring the Board of Directors' Resolution and/or Power of Attorney and the specimen signature of the nominee. CDC account holders will further have to follow the guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

CDC account holders are advised to follow the following guidelines:

For attending the meeting:

In case of individuals, the account holder or sub-account holder and/or the person whose securities are in a group account and their registration details are uploaded as per the regulations, shall authenticate his/her identity by showing his/her original CNIC or original passport at the time of attending the meeting.

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.

For appointing proxies:

In case of Proxy for an individual beneficial owner of shares from CDC, attested copies of beneficial owner's CNIC or Passport, Account and Participant's I.D. numbers must be deposited along with the form of proxy.

In case of proxy for representative of corporate members from CDC, Board of Directors' Resolution and Power of Attorney and the specimen signature of the nominee must be deposited along with the form of proxy. The proxy shall produce his/her original CNIC or Passport at the time of meeting.

In order to be effective, the form of proxy duly completed, stamped, signed and witnessed along with a Power of Attorney, or other instruments (if any), must be deposited at the registered office of the Company at least 48 (forty eight) hours before the time of holding the meeting.

If a member appoints more than one proxy and more than one form of proxy are deposited by a member with the Company, all such forms of proxy shall be rendered invalid.

Notification of Change in Address of Shareholder:

The members of the Company are requested to notify changes in their mailing addresses (if any), to our share registrar.

Consent for Video Conference Facility:

Pursuant to Section 132(2) of the Companies Act, 2017, if the Company receives consent forms from members holding aggregate 10% or more shareholding residing at geographical location to participate in the meeting through video conference at least 10 (ten) 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. To avail this facility, please provide following information and submit to registered office of the Company:

Consent Form for Video Conference Facility

I / We _____ of _____ being a shareholder of The Searle Company Limited, holder of _____ ordinary share(s) as per Register Folio / CDC Account No. _____ hereby opt for video conference facility at _____.

Signature of Member(s)

Coronavirus contingency planning for general meetings of shareholders

In accordance with SECP Circular No. 5 of 2020 dated March 17, 2020, Circular No. 4 of 2021 dated February 15, 2021 and Circular No. 6 of 2021 dated March 03, 2021, the Company will be taking measures for conducting the extraordinary general meeting of the Company in consonance with the Government's restrictions on public gatherings. Accordingly, the following information is set out below for the convenience of the members of the Company and to facilitate members' participation:

- i) Shareholders are urged to send by email, WhatsApp or any other electronic mean or by post or courier their comments/suggestions for the proposed agenda items of the extraordinary general meeting. The details are set out below:

Email address:	Muhammad.suleman@searlecompany.com
WhatsApp No.:	+ 92 300 2700130
Cell phone No.:	+ 92 300 2700130

Registered Office Address:	The Searle Company Limited 2 nd Floor, One IBL Center, Plot No. 1, Block 7 & 8 Tipu Sultan Road, Off Shahra-e-Faisal, Karachi
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- ii) Shareholders of the Company can attend the extraordinary general meeting via video link to login and participate in the proceedings of the extraordinary general meeting through their smartphones or computer devices from their homes or any convenient location after completing meeting attendance formalities.

Shareholders interested in attending the extraordinary general meeting via video link are requested to have their particulars registered at least 24 hours before the time of extraordinary general meeting with the Company Secretary at the following address:

Email address: muhammed.suleman@searlecompany.com

The login facility will be opened at 10:00 a.m. on June 28, 2021 enabling the participants to join the proceedings which will start at 11:00 a.m. sharp.

The shareholders are requested to provide the information as per the below format. The video link will be sent to the shareholders on the email address provided in the below table:

S. No.	Name of Shareholder	CNIC No.	Folio No.	Cell No.	Email address

- iii) In view of the prevailing situation shareholders are urged to provide proxies.

"Statement under Section 134(3) of the Companies Act, 2017, concerning the Special Resolution, is attached along with the Notice circulated to the members of the Company, and is deemed an integral part thereof."