



Highnoon®

General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi

Subject: **PUBLICATION OF NOTICE OF ANNUAL GENERAL MEETING OF HIGHNOON LABORATORIES LIMITED IN NEWSPAPER**

Dear Sir,

This is with reference to Rule 5.6.9(b) of the Rule Book of Pakistan Stock Exchange.

The Annual General Meeting of Highnoon Laboratories Limited is scheduled to be held on Saturday, 29 April 2023 at 11am at the Company's registered office situated at 17.5kms, Multan Road, Lahore.

We are enclosing herewith copies of the Notice of Annual General Meeting published in English and Urdu newspapers for your reference.

You are requested to kindly inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you,

Mahnoor Ather
Company Secretary
Highnoon Laboratories Limited





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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting of **Highnoon Laboratories Limited** will be held on Saturday, 29 April, 2023, at 11:00 a.m. at the Company's Registered Office: 17.5 Kilometer, Multan Road, Lahore, to transact the following business:

ORDINARY BUSINESS

- To confirm minutes of the last Annual General Meeting held on Monday, 18 April 2022;
- To receive, consider and adopt the annual audited financial statements of the Company and consolidated financial statements with its subsidiary for the year ended December 31, 2022, together with Directors' and Auditors' Reports thereon.
- To consider and approve payment of Cash Dividend at the rate of 200% and Bonus Shares at the rate of 10% to the shareholders as recommended by the Board of Directors.
- To appoint Auditors and fix their remuneration for the year ending December 31, 2023.

SPECIAL BUSINESS

- To consider and, if thought fit, pass, with or without modification, the following special resolution in accordance with Section 85 (1)(a) of the Companies Act, 2017 to increase the authorized share capital of the Company from Rs. 500,000,000/- (PKR Five Hundred Million only) divided into 50,000,000 (Fifty Million) shares of Rs. 10 each to Rs. 1,000,000,000/- (PKR One Billion only) divided into 100,000,000 (One Hundred Million) shares of Rs. 10/- each and to make necessary changes to the Memorandum and Articles of Association in relation thereto.

RESOLVED THAT the increase in authorized share capital of the Company from Rs. 500,000,000/- (PKR Five Hundred Million only) divided into 50,000,000 (Fifty Million) shares of Rs. 10 each to Rs. 1,000,000,000/- (PKR One Billion only) divided into 100,000,000 (One Hundred Million) shares of Rs. 10/- each, and to make necessary changes to the Memorandum and Articles of Association in relation thereto, be and is hereby approved.

FURTHER RESOLVED THAT Dr. Adul Abbas Haidari, the Chief Executive of the Company (the "Authorized Officer") or such other person delegated by him and / or Mr. Ashfaq Aldina, Chief Financial Officer, and / or Ms. Mahmood Ather, Company Secretary, be and is hereby empowered and authorized to undertake, execute and implement all the decisions in respect of the said issuance and to take and do and/or cause to be taken or done any/all necessary acts, deeds and things, and to take any or all necessary actions which are or may be necessary, incidental and/or consequential to give effect to the aforesaid resolution, including signing and execution of documents and agreements and to complete all necessary legal formalities and to file all necessary documents as may be necessary or incidental for the purposes of implementing the aforesaid resolution."

OTHER BUSINESS

- To discuss any other business with the permission of the Chair.

By Order of the Board

Mahmood Ather

Company Secretary

Lahore

07 April 2023

NOTES

1. CLOSURE OF SHARE TRANSFER BOOKS

The share transfer books of the Company will remain closed from 19 April 2023, to 29 April 2023 (both days inclusive) to determine the entitlement of payout.

2. PARTICIPATION IN THE AGM THROUGH VIDEO LINK FACILITY

The Securities & Exchange Commission of Pakistan (SECP) through its Circular No. 4 dated February 15, 2021 and circular No. 6 dated March 03, 2021 has directed listed companies to arrange participation of shareholders in Annual General Meeting through Video Link Facility in addition to allowing physical attendance by the members. The members who are willing to attend and participate in the AGM can do so through video-link via smartphones, computers, tablets, etc. To attend the AGM through video-link, members are requested to get their following particulars registered by sending an email or WhatsApp at the number/address given below, at least 48 hours before the time of the AGM, and download video-link from <https://room.us/download>.

Name	Folio/CDC Account No.	CNIC No.	Cell phone	Email
Signature of Member				

WhatsApp	Email
0334-4369177	Mahmood.ather@highnoon.com.pk

Upon receipt of requests, the video-link login credentials will be shared with the interested shareholders on their email addresses or WhatsApp messages. The members can send their comments/suggestions related to the agenda items of the meeting through the above-mentioned means.

A member entitled to attend and vote at this meeting may appoint another member as a proxy to attend and vote instead of him. The instrument of proxy must be received at the Registered Office of the Company, 17.5 K.M. Multan Road, Lahore not less than 48 hours before the time of holding the meeting. Members are advised to immediately intimate any change in their address to our Shares Registrar M/s Coplink (Pvt.) Limited. Members may download and print the proxy form from the Company's website.

All CDC accountholders shall authenticate their identity by showing the original CNIC at the time of attending the meeting. In the case of a corporate entity, a certified copy of the resolution of the Board of Directors / valid Power of Attorney having the name and specimen signature of the nominee should be produced at the time of the meeting.

In compliance with a regulatory requirement, the dividend will not be paid to shareholders whose CNIC Nos. are not available with the Company. Shareholders who have not yet provided a copy of their CNIC are requested to provide the same to our Shares Registrar M/s Coplink (Pvt.) Limited at the earliest.

3. WITHHOLDING TAX ON DIVIDEND

To enable the Company to make a tax deduction on the amount of cash dividend at the respective rates of filer and non filer, all shareholders who are filers of tax return are advised to make sure that their names are entered in the Active Taxpayers List (ATL) provided on the website of FBR. Corporate shareholders having CDC accounts are required to have their NTN updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to our Share Registrars M/s Coplink (Pvt.) Ltd. The FBR vide its clarification letter no 1/54) exp of September 25, 2014 has clarified that holders of shares held in joint accounts will be treated individually as filers or non-filers and tax will be deducted according to the proportionate holding of each shareholder.

4. ELECTRONIC DIVIDEND MANDATE

In compliance with S.R.O. 1145(I) 2017 of SECP and Section 242 of the Companies Act 2017, it is mandatory to make payment of any cash dividend through electronic mode by directly crediting the dividend amount in the shareholder's designated bank account. The shareholders who have not yet provided details of their bank account are once again requested to provide the details giving Name of designated Bank, Branch Name and Address, Title of Account and IBAN No. along with a valid copy of CNIC. CDC shareholders are requested to have their bank account details updated with their respective participants and physical shareholders send the details to the Company or our Share Registrar M/s Coplink (Pvt.) Ltd. Please mention the Company name and Folio No. while sending the details of the Bank Account.

5. ELECTRONIC VOTING

In accordance with the Companies (Postal Ballot) Regulation, 2018, (the "Regulations") the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for, inter alia, all businesses classified as special business under the Companies Act, 2017 in the manner and subject to conditions contained in the Regulations. Detail of E-Voting facility will be shared through e-mail with those members of the company who have valid cell numbers / e-mail addresses available in the Register of Members of the Company by the end of business on April 20, 2023 by Coplink (Private) Limited being the e-voting service provider.

Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.

Members shall cast vote online from April 26, 2023 9:00 a.m. till April 28, 2023 5:00 p.m. Voting shall close on April 28, 2023, at 5:00 p.m. Once the vote on the resolution has been casted by a Member, he/she shall not be allowed to change it subsequently.

6. PROCEDURE FOR VOTING THROUGH POSTAL BALLOT

Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website (<https://highnoon-labs.com/>) to download.

The members must ensure that the duly filled and signed ballot paper, along with a copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at the Company's registered address, 17.5 kms. Multan Road, Lahore or email at investor.relations@highnoon.com.pk one day before the AGM, i.e., on April 28, 2023 before 5:00 p.m. A postal ballot received after this time / date shall not be considered for voting. The signature on the Ballot Paper shall match with signature on the CNIC.

7. CONSENT FOR VIDEO CONFERENCING FACILITY

According to Section 132(2) of the Companies Act 2017, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 7 days before the date of the meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city.

8. FINANCIAL STATEMENTS

Members are hereby informed that according to SECP SRO 787(1)/2014 dated September 8, 2014, and under Section 223(6) of the Companies Act 2017, circulation of Audited Financial Statements and Notice of Annual General Meeting has been allowed in electronic format through email. In compliance with the above requirements, soft copies of the Annual Report 2022 are being emailed to the members who have opted to receive such communication in electronic format. Other members who wish to receive the Annual Report 2022 in electronic form may apply as per the format provided on the Company's website. The members who have provided consent to receive the Annual Report through email can subsequently request a hard copy which shall be provided free of cost within seven days. Members are also requested to intimate any change in their registered email addresses on time, to ensure effective communication by the Company.

Annual Audited Financial Statements for the year ended December 31, 2022, along with Directors' and Auditors' Report of the Company have also been placed on the Company's website, i.e. www.highnoon-labs.com.

9. REPLACEMENT OF PHYSICAL SHARES INTO CDC ACCOUNT

Members, who hold physical shares, are advised to convert their shares into electronic form in terms of section 72 of the Companies Act, 2017.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

Agenda Item # 5

Purpose:

In order to accommodate increase in share capital in the upcoming years, the Company and its Board of Directors proposes to increase its authorized capital from Rs. 500,000,000/- (Pakistani Rupees Five Hundred Million only) divided into 50,000,000 (Fifty Million) shares of Rs. 10/- each to Rs. 1,000,000,000/- (Pakistani Rupees One Billion only) divided into 100,000,000 (One Hundred Million) shares of Rs. 10/- each.

Proposed Changes to Memorandum and Articles of Association:

Existing Clause V of the Memorandum of Association

The Authorized capital of the Company is Rs. 500,000,000/- (Rupees Five Hundred Million) divided into 50,000,000 (Fifty Million) ordinary shares of Rs.10/- each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being with powers to increase or reduce the capital of the Company and divide the shares in the capital for the time being into several classes under the provisions of the Companies Ordinance.

Proposed Clause V of the Memorandum of Association

The Authorized capital of the Company is Rs. 1,000,000,000/- (Rupees One Billion only) divided into 100,000,000 (One Hundred Million only) ordinary shares of Rs.10/- each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being with powers to increase or reduce the capital of the Company and divide the shares in the capital for the time being into several classes under the provisions of the Companies Act, 2017.

Existing Article 5 of the Article of Association

The share capital of the Company is Rs. 500,000,000 (Rupees Five Hundred million) divided into 50,000,000 (Fifty Million) ordinary shares of Rs. 10/- each.

Proposed Article 5 of the Article of Association

The share capital of the Company is Rs. 1,000,000,000 (Rupees One Billion only) divided into 100,000,000 (One Hundred Million only) ordinary shares of Rs. 10/- each.

BALLOT PAPER FOR VOTING THROUGH POST

For poll at the Annual General Meeting of Highnoon Laboratories Limited to be held on Saturday, April 29, 2023 at the Company's Registered Office: 17.5 Kilometer, Multan Road, Lahore.

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: investor.relations@highnoon.com.pk

Name of shareholder/joint shareholders	
Registered Address	
Folio No. / CDC Participant / Investor ID with sub-account No	
Number of shares held	
CNIC, NICOP/Passport No. (In case of foreigner) (Copy to be attached)	
Additional Information and enclosures	
(In case of representative of body corporate, corporation and Federal Government.)	
Name of Authorized Signatory:	
CNIC, NICOP/Passport No. (In case of foreigner) of	
Authorized Signatory - (Copy to be attached)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below (delete as appropriate):

Special Resolutions

RESOLVED THAT the increase in authorized share capital of the Company from Rs. 500,000,000/- (PKR Five Hundred Million only) divided into 50,000,000 (Fifty Million) shares of Rs. 10 each to Rs. 1,000,000,000/- (PKR One Billion only) divided into 100,000,000 (One Hundred Million) shares of Rs. 10/- each, and to make necessary changes to the Memorandum and Articles of Association in relation thereto, be and is hereby approved.

FURTHER RESOLVED THAT Dr. Adul Abbas Haidari, the Chief Executive of the Company (the "Authorized Officer") or such other person delegated by him and / or Mr. Ashfaq Aldina, Chief Financial Officer, and / or Ms. Mahmood Ather, Company Secretary, be and is hereby empowered and authorized to undertake, execute and implement all the decisions in respect of the said issuance and to take and do and/or cause to be taken or done any/all necessary acts, deeds and things, and to take any or all necessary actions which are or may be necessary, incidental and/or consequential to give effect to the aforesaid resolution, including signing and execution of documents and agreements and to complete all necessary legal formalities, and to file all necessary documents as may be necessary or incidental for the purposes of implementing the aforesaid resolution.

Signature of shareholder(s)

Place: _____

Date: _____

NOTES:

- Duly filled postal ballot should be sent to chairman (Mr. Tausif Ahmad Khan, 17.5kms, Multan Road, Lahore) or through email at investor.relations@highnoon.com.pk.
- Copy of CNIC, NICOP/Passport No. (In case of foreigner) should be enclosed with the postal ballot form.
- Postal ballot forms should reach chairman of the meeting till 5:00 p.m. April 28, 2023. Any postal ballot received after this date, will not be considered for voting.
- Signature on postal ballot should match with signature on CNIC, NICOP/Passport (In case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.

Highnoon Laboratories Limited

Registered Office & Plant: 17.5 KM, Multan Road, Lahore - 53700, Pakistan.

UAN: 92 42 111 000 465 | Fax: 92 (42) 37510037

Corporate Office: Office No. 901, 9th Floor - Tricon Corporate Center, 73 - E, Jail Road, Lahore - 54660, Pakistan.

UAN: 92 (0) 304 111 0 465 | Phone: +92 (42) 36407346 | Email: info@highnoon.com.pk | URL: www.highnoon-labs.com

