

ARCHROMA PAKISTAN LIMITED

Notice of Meeting

NOTICE is hereby given that the Twenty-Eighth Annual General Meeting of Archroma Pakistan Limited will be held at the Company's Registered Office at 1-A/1, Sector 20, Korangi Industrial Area, Korangi, Karachi on Thursday, 28 December 2023 at 10:00 a.m. for the purpose of transacting following business:

ORDINARY BUSINESS

1. To receive and approve the Audited Financial Statements for the Period ended 30 September 2023 alongwith the Chairman's Review, Directors' and Auditor's report thereon.
2. To approve appointment of external auditors for the year 2024 and to fix their remuneration. The Members are hereby notified that the Board Audit Committee and Board of Directors have recommended the name of retiring Auditors M/s. M/s KPMG Taseer Hadi & Co. Chartered Accountants for re-appointment as Auditor of Company

SPECIAL BUSINESS

3. To consider and, if thought fit, pass, with or without modification(s), the following resolution to enable and authorize the Company to circulate the Annual Report (including the audited financial statements, Auditors' report, Directors' report, Chairman's review report) to the members of the Company through QR enabled code and weblink, in accordance with Section 223(6) of the Act read with S.R.O. 389(I)/2023 dated March 21, 2023, instead of old technology which has become obsolete for transmission through CD/DVD/USB.

“RESOLVED” THAT the Company be and is hereby authorized to circulate its annual report, including annual audited financial statements, Auditors' report, Directors' report, Chairman's review report and other reports contained therein, to the members of the Company through QR enabled code and weblink, in accordance with S.R.O. 389(I)/2023 issued by the Securities and Exchange Commission of Pakistan, and that the practice of circulation of the annual report

through CD / USB be discontinued.

4. To consider, and deemed fit, to pass with or without modification(s), addition(s) or deletion(s), the following Special Resolution(s), to amend the Articles of Association of the Company under Section 38 of the Companies Act, 2017, as recommended by the Board of Directors of the Company:

“RESOLVED” THAT Articles 94 of the Articles of Association of the Company be and is hereby amended to read as follows:

94. A resolution consented to in writing or by telex or facsimile signed by majority of the Directors or their alternatives, shall be as valid and effectual as if it has been passed at a meeting of the Directors duly called and constituted. The consent may be in the form of counterparts.

“FURTHER RESOLVED THAT the Chief Executive Officer and/or Company Secretary of the Company be and is hereby authorized to, singly, do all acts, deeds, and thing, take any and all necessary steps, to fulfil the legal, corporate and procedural formalities and file all necessary documents/return as deemed necessary on this behalf and the matters ancillary thereto fully achieve the objects of the aforesaid resolution.”

ANY OTHER BUSINESS

5. To transact any other ordinary business with the permission of the Chair

(Attached to this Notice is the Statement of Material Facts covering the above-mentioned Special Businesses, as required under Section 134(3) of the Companies Act, 2017.)

By order of the Board



M. Irfan Lakhani
Company Secretary

Karachi: 30 October 2023

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NOTES:

1. Closure of Share Transfer Books

- (i) The share transfer books of the Company will remain closed from 21 December 2023 to 28 December 2023 (both days inclusive) and transfers received and found in order by the Company's Registrars, M/s. FAMCO (Pvt) Limited, 8-F, Next to Hotel Faran, Nursery Block 6, P.E.C.H.S Shahrah-e-Faisal, Karachi at the close of business on 20 December 2023 will be treated in time for the purpose of determining the entitlement for attending the Annual General Meeting.

2. Requirements for appointing Proxies

- a. A member entitled to attend and vote at the Annual General Meeting may appoint another member as his/her proxy to attend, speak and vote instead of him/her, and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the meeting as are available to a member. A proxy need not to be a member of the Company.
- b. Form of proxy, in order to be valid must be properly filled-in/executed and received at the registered office of the Company located at 1-A/1, Sector 20, Korangi Industrial Area, Korangi, Karachi not later than 48 hours before the time of the meeting excluding holidays.
- c. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- d. Copies of CNIC or the valid passport of the beneficial owners and the proxy shall be furnished along with the proxy form.
- e. The proxy shall produce his original CNIC or original valid passport at the time of the Meeting.
- f. In the 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 proxy form to the Company.

3. Participation in the Annual General Meeting via physical presence or through video conferencing

A member, who has deposited his/her shares into Central Depository Company of Pakistan Limited, must bring his/her participant's ID number and CDC account/sub-account number along with original Computerized National Identity Card (CNIC) or original Passport at the time of attending the meeting.

The Company will be providing the facility to all shareholders to participate in Annual General Meeting via video link.

The shareholders who wish to attend the Annual General Meeting electronically are hereby requested to get themselves registered by sending their particulars at the designated email address mohsin.ali@archroma.com, giving particulars as per below table not later than 48 hours before the time of meeting i.e. 10:00 am on 26 December 2023.

Name of Shareholder / Proxy Holder	CNIC No. /NTN No.	Folio No. / CDC Account No.	* Mobile No.	* E-mail Address

*Shareholders are requested to provide their active mobile numbers and email address to ensure timely communication.

The login facility will open at 09:30 a.m. enabling the participants to join the proceedings which will start at 10:00 a.m sharp.

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4. Submission of CNIC and NTN Not Provided Earlier

As per the requirement if your CNIC number is not available in our records, your dividend will not be credited in your given account. In order to comply with this regulatory requirement, you are requested to kindly send photocopy of your CNIC to your broker (Participant) / CDC Investor Account Services and in case of physical shareholding immediately to Company's Share Registrar M/S FAMCO Associates (Pvt) Limited.

In compliance with regulatory directives issued from time to time, members who have not yet provided their Computerized National Identity Card (CNIC) Numbers and/or National Tax Numbers (NTN), as the case may be, are requested to kindly provide copies of their valid CNIC and/or NTN certificates at the earliest:

- The shareholders who hold Company's shares in physical form are requested to submit the above information to the Share Registrar of the Company M/s. FAMCO Associates (Pvt) Limited.
- Shareholders maintaining their shareholdings under Central Depository System (CDS) are advised to submit the above information directly to relevant Participant/CDC Investor Account Service.

In order to comply with the SECP's directives and in term of Section 243(2)(a) of the Companies Act, 2017, the Company shall be constrained to withhold the dividend, in case of non-availability of valid CNIC (for individuals) and National Tax Numbers (for corporate entity).

5. Payment of Cash Dividend Electronically (Mandatory)

In compliance with Section 242 of the Companies Act, 2017 it is mandatory for a public listed company to pay cash dividend to its shareholders through electronic mode ONLY, directly into the bank account designated by the eligible shareholder.

Therefore, all shareholders of Archroma Pakistan Limited, who have not provided their bank details are once again, through this notice, requested to update their accurate and complete 24 digits IBAN together with the bank's name, branch's address, CNIC number and correct email address with respective Participants/Investors' Account Services of CDC for electronic form of shares, and in case of physical shareholding to our Shares Registrar, M/S FAMCO Associates (Pvt) Limited, 8-F near Hotel Faran, Nursery Block 6, P.E.C.H.S, Shahrah-e-Faisal Karachi.

Please note that as per Section 243(3) of the Companies Act, 2017, listed companies are entitled to withhold payment of dividend, if the necessary information is not provided by shareholders.

E-Dividend mandate Form is available on the Company's website (<https://archroma.com.pk/>) for the convenience of shareholders.

The payment of cash dividend will be processed based on the account number alone. Your company is entitled to rely on the account number as per your instructions. The company shall not be responsible for any loss, damage, liability or claim arising, directly or indirectly, from any error, delay, or failure in performance of any of its obligations hereunder which is caused by incorrect payment instructions and /or due to any event beyond the control of the company.

6. FOR VOTING FOR SPECIAL AGENDA ITEMS

It is hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018 and its amendments notified vide SRO 2192(1)/2022 dated December 5, 2022, members will be allowed to exercise their right to vote for the special business in the Annual General Meeting, in accordance with the condition mentioned in the aforesaid regulations.

The Company shall provide its members with the following options for voting:

(i) E-Voting Procedure

- a) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company within due course.

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- b) The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of FAMCO Associates Private Limited, Share Registrar (being the e-voting service provider).
- c) Identity of the members intending to cast vote through e-Voting shall be authenticated through electronic signature or authentication for login.
- d) E-Voting lines will start from December 24, 2023, 09:00 a.m. and shall close on December 27, 2023 at 5:00 p.m. Members can cast their votes any time in this period.

(ii) Postal Ballot

For Voting through Postal Ballot Members may exercise their right to vote as per provisions of the Companies (Postal Ballot) Regulations, 2018, subject to the requirements of Section 143 and 144 of the Companies Act, 2017. Further details in this regard will be communicated to the shareholders within legal time frame as stipulated under these said Regulations, if required.

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's Registered Office at 1-A/1, Sector 20, Korangi Industrial Area, Korangi, Karachi, or email at mohsin.ali@archrome.com one day before the Annual General Meeting i.e. on December 27, 2023, during working hours. The signature on the ballot paper shall match with the signature on CNIC.

7. Registration in CCDR web portal of CDC (Mandatory)

Central Depository Company (CDC) has developed Centralized Cash Dividend Registrar ("CCDR"), on eServices web portal, which contains details pertaining to cash dividends paid, unpaid or withheld by listed companies. The CCDR will help to maintain history of dividends paid to shareholders by listed companies and access of all such information will be provided to the respective shareholders including details of Income Tax / Zakat deduction etc. (if any) and the net amount credited into their accounts.

The Shareholders are requested to registrar themselves on CDC's eservices Portal <https://eservices.cdcaccess.com.pk> to get above facility.

8. Deduction of Income Tax for Filer and Non-filer

The rates of deduction of income tax under Section 150 of the Income Tax Ordinance, 2001 from dividend payment, are as follows:

- a) Rate of tax deduction for shareholders appearing in Active Taxpayer List (ATL) 15 %
- b) Rate of tax deduction for shareholders not appearing in Active Taxpayer List (ATL) 30 %

To enable the company to make tax deduction from the amount of cash dividend @ 15% instead of 30%, shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to immediately make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.

Further, according to clarification received from Federal Board of Revenue (FBR), with-holding tax will be determined separately on 'Filer/Non-Filer' status of Principal shareholder as well as joint-holder(s) based on their shareholding proportions, in case of joint accounts.

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In this regard all shareholders who hold shares jointly are requested to provide shareholding proportions of Principal shareholder and joint-holder(s) in respect of shares held by them to our Share registrar, in writing as follows:

Company name	Folio/CDS Account #	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

The required information must be provided to our share Registrar FAMCO Associates (Pvt) Limited, 8-F, near Hotel Faran, Nursery Block 6, P.E.C.H.S, Shahrah-e-Faisal Karachi as soon as possible (before the date of book closure). Otherwise it will be assumed that the share are equally held by Principal shareholder and Joint Holder(s).

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate, are requested to submit a valid tax exemption certificate or necessary documentary evidence as the case may be.

9. Deduction of Zakat

Members desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat to our share registrar before commencement of book closure otherwise deduction will be made as per applicable rates. Shareholders holding shares in electronic form are requested to send their zakat declaration to their broker (participant) / CDC Investor Account Services.

- (i) For any query/problem/information, the investors may contact the Company Secretary at phone: 021-111-275-786 and email address: muhammad.irfan@archroma.com and /or FAMCO Associates (Pvt) Ltd. At phone: 021-34380101-5 and email address: info.shares@famco.com.pk
- (ii) The corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to FAMCO Associates (Pvt) Ltd. The shareholders while sending CNIC copies or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

10. Unclaimed Dividend

The Company has previously discharged its responsibility under Section 244 of the Companies Act, 2017 whereby the Company had approached the shareholders to claim their unclaimed dividends in accordance with the law.

An updated list for unclaimed dividend/shares of the Company, which have remained unclaimed or unpaid for a period of three years from the date these have become due and payable, is available on the Company's website www.archroma.com.pk.

Claims can be lodged by shareholders on Claim Form as is available on the Company's website. Claim Forms must be submitted to the Company's Share Registrar for receipt of dividend.

Shareholders, whose dividends still remain unclaimed, are hereby once again requested to approach the Company to claim their outstanding dividend amounts.

11. Deposit of Physical Shares into CDC Account

As per Section 72 of the Companies Act, 2017 (Act) every existing listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of the Act i.e. May 30, 2017. Further, SECP vide its letter dated March 26, 2021 has advised Companies to comply with Section 72 of the Act and encourage shareholders to convert their shares in book entry form.

In light of above, the shareholders having physical shareholding are requested to open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into scrip less form, this will facilitate them in many ways, including safe custody and sale of shares at any time they want.

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12. Consent for Video Link Facility

In terms of SECP's Circular No. 10 of 2014 dated May 21, 2014 read with the provisions contained under section 134(1)(b) of the Act, if the Company receives request / demand from members holding in aggregate 10% or more shareholding residing at a geographical location, 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 form and submit to the Company at its registered address 10 days before holding of the AGM. After receiving the request / demand of members having 10% or more shareholding in aggregate, the Company will intimate members regarding venue of video conference facility at least five (5) days before the date of AGM along with complete information necessary to enable them to access such facility.

REQUEST FOR VIDEO CONFERENCE FACILITY

I / We / Messrs. _____ of _____ being Member(s) of Archroma Pakistan Limited, holder of _____ ordinary share(s) as per Folio # _____ and / or CDC Participant ID & Sub-Account No. _____, hereby, opt for video conference facility at _____ city. _____.

Signature of the Member(s)
(please affix company stamp
in case of corporate entity)

Placement of Financial Accounts in Website

The audited financial statements of the Company for the year ended 30 September 2023 have been made available on the Company's website www.archroma.com.pk.

13. Updation of shareholder addresses/other particulars:

The Members are requested to notify the Company if there is any change in their addresses or other particulars immediately; in case of physical shares, to the Company/Share Registrar and for CDC shares, to respective Central Depository System (CDS) Participants.

Further, to comply with requirements of Section 119 of the Companies Act, 2017 and Regulation 19 of the Companies (General Provisions and Forms) Regulations, 2018, all CDC and shareholders are requested to provide their email address and cell phone numbers incorporated / updated in their physical folio or CDC Account.

14. Statement Under Section 134 (3) of The Companies Act, 2017 Regarding Special Business:

i. Item No. 3

In view of technological advancements, and taking into account that old technology is becoming obsolete, the Securities and Exchange Commission of Pakistan ("SECP") has, vide S.R.O. 389(I)/2023 dated March 21, 2023, allowed listed companies to circulate the Annual Report (including the audited financial statements, Auditors' report, Directors' report, Chairman's review report) to the members of the Company through QR enabled code and weblink. The SECP has also permitted that the circulation of annual financial statements through CD/DVD/USB may be discontinued.

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In accordance with the aforesaid SRO, the same is subject to the approval of the members of the Company.

Considering the optimum use of advancements in technology and in order to fulfil the Company's corporate social responsibility to the environment and sustainability, the Company seeks to discontinue the circulation of the Annual Report through CDs in the future. Consequently, the Board of Directors of the Company has recommended that the special resolution, as set out in the notice, be passed by the members for the circulation of the Annual Report (including annual audited financial statements and other reports contained therein) to the members of the Company through QR enabled code and weblink.

This arrangement will help all members wherever they are located to access the financial statements of the Company. Additionally, it will also reduce unnecessary expenditure for making CDs.

It is pertinent to mention that if any member seeks to obtain a hard copy of the Annual Report, such member(s) will be provided a printed version of the same free of cost in accordance with the aforementioned SRO. No change to that right / privileged is being proposed.

ii. Item No. 4

The Board of Directors has recommended that the Article 94 of the Company's Articles of Association be amended. These amendments will bring the Company's Articles of Association in line with the changes made in the Companies Act, 2017. The amendments are summarized below:

COMPARATIVE TABLE

Article Clause No.	Previous Clause	Amended Clause
94	A resolution consented to in writing or by telex or facsimile signed by all the Directors or their alternatives, shall be as valid and effective as if it has been passed at the meeting of the Board of Directors duly called and constituted. The consent may be in the form of counterparts. Provided that the resolution does not relate to matters specified in Section 183 (2) of the Act.	A resolution consented to in writing or by telex or facsimile signed by majority of the Directors or their alternatives, shall be as valid and effective as if it has been passed at a meeting of the Board of the Directors duly called and constituted. The consent may be in the form of counterparts.

It is hereby confirmed that the proposed alterations to the Articles of Association of the Company are in line with the applicable provisions of the law and regulatory framework.

The resolution required for the above purpose is set forth in the notice convening the AGM and that resolution will be proposed and passed as a Special Resolution.

15. INTEREST OF DIRECTORS AND THEIR RELATIVES

None of the Directors of the Company have any personal interest in the aforesaid special business, except in their capacity as members and Directors of the Company.

16. INSPECTION OF DOCUMENT

Copies of Memorandum and Articles of Association, Statement under section 134(3) of the Companies Act 2017, financial statements and other related information/ which may be inspected / procured during business hours on any working day of the Registered Office of the company from the date of publication of this notice till conclusion of the Annual General Meeting.