

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, 370 70 201
Fax: (92-21) 371 70 224, 371 70 225

Dated: October 18, 2024

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

SEARLE Dear Sir,

Notice of Annual General Meeting of The Searle Company Limited

Enclosed please find the Notice of 59th Annual General Meeting of The Searle Company Limited scheduled to be held on October 28, 2024 at 04:00 p.m. at Indus Suite, Avari Towers, Fatima Jinnah Road, Karachi and through video-conferencing.

The Notice will be dispatched to the Members and published in both, English and Urdu language newspapers on October 19, 2024.

You may please inform the TRE Certificate holders of the Exchange accordingly.

Yours truly,



Zubair Razzak Palwala
Director & Company Secretary

The Searle Company Limited

NOTICE OF 59th ANNUAL GENERAL MEETING

Notice is hereby given that the 59th Annual General Meeting (AGM) of The Searle Company Limited (the "Company") will be held on Monday, October 28, 2024 at 04:00 p.m. and through video conferencing at Indus Suite, Avari Towers, Fatima Jinnah Road, Karachi-75530 to transact the following business:

Members are encouraged to attend the AGM through a video conference facility managed by the Company (please see the notes section for details).

ORDINARY BUSINESS

- To confirm the minutes of last Annual General Meeting held on October 27, 2023.
- To receive, consider and adopt the standalone and consolidated audited financial statements of the Company for the year ended June 30, 2024, together with the Board of Directors' and Independent Auditor's Reports thereon.

As required under Section 223(7) of the Companies Act, 2017 and pursuant to SRO 389(I)/2023 dated March 21, 2023 the financial statements of the Company have been uploaded on the website of the Company, which can be downloaded from the following weblink/QR code.

<https://searlecompany.com/investor-information/>



Annual Report has also been emailed to those shareholders who have provided their email IDs to the Company.

- To appoint external auditors of the Company and to fix their remuneration for the year ending June 30, 2025. The present auditors, M/s. A.F. Ferguson & Co., Chartered Accountants, retiring and being eligible, have offered themselves and consented for re-appointment, and the Board of Directors has recommended their appointment.

SPECIAL BUSINESS

- To approve the remuneration of Executive Director(s) including the Chief Executive Officer and, if thought appropriate, to pass with or without modification(s) the following resolutions as ordinary resolution:

"RESOLVED that the Chief Executive Officer and one full-time working director will be paid an amount not exceeding PKR 168 million approximately which includes allowances and other benefits as per terms of their employment for the year ending June 30, 2025 be and is hereby approved. Further, the Chief Executive Officer and Executive Director are entitled for free use of Company maintained transport for official and private purposes as approved by the Board."

- To consider and if deemed fit, ratify and approve (as the case may be), the following resolutions, as special resolutions, with respect to related party transactions/arrangements conducted, in terms of Section 207 and/or 208 of the Companies Act, 2017 (to the extent applicable), with or without modification:

"RESOLVED that the transactions carried out by the Company with different Related Parties, during the year ended June 30, 2024, as disclosed in note 45 of the unconsolidated financial statements of the Company for the said period and specified in the Statement of Material Information under Section 134(3), be and are hereby ratified and confirmed.

FURTHER RESOLVED that the Company be and is hereby authorized to enter into arrangements or carry out transactions from time to time including, but not limited to, for the purchase and sale of goods and material including chemicals or availing or rendering of services or share subscription, with different related parties to the extent deemed fit and/or approved by the Board of Directors, during the financial year ending June 30, 2025. The members have noted that for the aforesaid arrangements and transactions some or a majority of the Directors may be interested. Notwithstanding the same, the members hereby grant an advance authorization and approval to the Board Audit Committee and the Board of Directors of the Company, including under Section 207 and/or 208 of the Companies Act, 2017 (to the extent applicable) to review and approve all related party transactions as per the quantum approved by the Board of Directors from time to time.

FURTHER RESOLVED that the related party transactions, for the period ending June 30, 2025, shall be deemed to have been approved by the members, and shall subsequently be placed before the members in the next Annual General Meeting for ratification and confirmation."

OTHER BUSINESS

- To transact any other business with the permission of the chair.

Statement of Material Facts concerning the special business, as required under section 134(3) of the Companies Act, 2017 is being sent to the members along with the notice of the meeting and also available on our website: www.searlecompany.com

By order of the Board

Karachi:
October 7, 2024

Zubair Razzak Palwala
Director & Company Secretary

NOTES

A. Participation in the AGM via Physical Presence including through Proxy

Members whose names appear in the Register of Members as of October 22, 2024, are entitled to attend and vote at the AGM. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend, speak and vote for him/her. The proxy need not be a member of the Company.

An instrument of proxy applicable for the AGM is being provided with the Notice sent to the members. Proxy form may also be downloaded from the Company's website: www.searlecompany.com. An instrument of proxy and the power of attorney or other authority, if any, under which it is signed, or a certified true copy of such power or authority duly notarized must, to be valid, be received by the Company's Registered Office, 2nd Floor, One IBL Centre, Plot No. 1, Block 7 & 8, Tipu Sultan Road, Off Shahrah-e-Faisal, Karachi-75350 (attention to the Company Secretary) or email at company.secretary@searlecompany.com not less than 48 hours before the time of AGM, excluding public holidays.

Members having physical shareholding are requested to submit a copy of their Computerized National Identity Card (CNIC) at the registered address to our Share Registrar, CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400. CDC account holders may submit to their respective CDC Participant/Stockbroker/Investor Account Services.

If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid.

B. Participation in the AGM through Video Conferencing

- Members interested in attending/participating in the AGM through video link facility are hereby advised to get themselves registered with the Company by providing the following information through email sent to cdcsr@cdcsrsl.com or WhatsApp at **0321-8200864** at the earliest, but not later than 48 hours before the time of the AGM i.e. before 04:00 p.m. on October 26, 2024.

- Name of Member;
- CNIC / NTN No.;
- Folio No. / CDC IAS No.;
- Cell No.; and
- Email address.

- The online meeting link and login credentials will be shared with only those members who provide their intent to attend the meeting containing all the required particulars as mentioned above on or before October 26, 2024 by 03:00 p.m.
- The login facility will remain open from 03:30 p.m. till the end of AGM.

- 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 corporate members 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.

C. Book Closure

The share transfer books will remain closed from October 22, 2024 to October 28, 2024 (both days inclusive). Transfers received in order at the office of Company's Share Registrar, M/s. CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 at the close of business on October 21, 2024 shall be considered in time for the purpose of attending the Annual General Meeting.

D. Change of Address

Members having physical shareholding are requested to notify changes in their address, if any, immediately to the Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400. CDC account holders may submit to their respective CDC Participant/Stockbroker/Investor Account Services.

E. Polling on Special Business Resolutions

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 (the "Regulations"), as amended through SRO 2192(1)/2022 dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), the SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming AGM to be held on 28th day of October 2024 at 04:00 p.m. in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

For the convenience of the Members, ballot paper is annexed to this notice and the same is also available on the Company's website at www.searlecompany.com for download.

1. Procedure for E-Voting

- 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 by the close of business on October 21, 2024.

- The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services 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.
- E-Voting lines will start from October 23, 2024, 09:00 a.m. and shall close on October 27, 2024 at 05:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

2. Procedure for Voting through Postal Ballot

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 address at 2nd Floor, One IBL Centre, Plot No.1, Block 7 & 8, D.M.C.H.S., Tipu Sultan Road, Karachi (attention to the Company Secretary) or email at company.secretary@searlecompany.com no later than one day before the AGM on October 27, 2024, during working hours. The signature on the ballot paper shall match the signature on CNIC.

Postal Ballot/e-voting procedure will be kept at least seven (7) days before the meeting on Company's website i.e. www.searlecompany.com

F. 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, are advised to contact our Share Registrar, M/s. CDC Share Registrar Services Limited to collect/enquire about their unclaimed dividend or pending shares, if any.

Please note that in compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all dividend unclaimed for a period of three years from the date due and payable shall be deposited to the credit of the Federal Government and in case of shares, shall be delivered to the Securities & Exchange Commission of Pakistan.

G. Conversion of Physical Shares in to Book-Entry Form

In compliance with Section 72 of the Companies Act, 2017 and SECP's Letter No. CSD/ED/Misc./2016-639-640 dated 26 March 2021, listed companies are required to replace existing physical shares issued by them into Book-Entry Form. In view of the above requirement, shareholders of the Company having physical folios/share certificates are requested to convert their shares from physical form into Book-Entry Form as soon as possible.

Conversion of physical shares into Book-Entry Form would facilitate the shareholders in many ways i.e. safe custody of shares, readily available market for instant sale and purchase of shares, eliminate risk of loss & damage, easy & safe transfer with lesser formalities as compared to physical shares. The shareholders of the Company may contact Share Registrar of the Company i.e. M/s. CDC Share Registrar Services Limited for assistance in conversion of physical shares into Book-Entry Form.

THE SEARLE COMPANY LIMITED

POSTAL BALLOT PAPER

for voting through post for the Special Business at the Annual General Meeting to be held on October 28, 2024, at 04:00 p.m. at Indus Suite, Avari Towers, Fatima Jinnah Road, Karachi-75530.

UAN: +92 21 3717 0200

Website: www.searlecompany.com

Folio/CDS Account Number	
Name of Shareholder/Proxy Holder	
Registered Address	
Number of Shares Held	
CNIC/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/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

SPECIAL BUSINESS

Agenda No.4

To approve the remuneration of Executive Director(s) including the Chief Executive Officer and, if thought appropriate, to pass with or without modification(s) the following resolutions as ordinary resolution:

"RESOLVED that the Chief Executive Officer and one full-time working director will be paid an amount not exceeding PKR 168 million approximately which includes allowances and other benefits as per terms of their employment for the year ending June 30, 2025 be and is hereby approved. Further, the Chief Executive Officer and Executive Director are entitled for free use of Company maintained transport for official and private purposes as approved by the Board."

Agenda No.5

To consider and if deemed fit, ratify and approve (as the case may be), the following resolutions, as special resolutions, with respect to related party transactions/arrangements conducted, in terms of Section 207 and/or 208 of the Companies Act, 2017 (to the extent applicable), with or without modification:

"RESOLVED that the transactions carried out by the Company with different Related Parties, during the year ended June 30, 2024, as disclosed in note 45 of the unconsolidated financial statements of the Company for the said period and specified in the Statement of Material Information under Section 134(3), be and are hereby ratified and confirmed.

FURTHER RESOLVED that the Company be and is hereby authorized to enter into arrangements or carry out transactions from time to time including, but not limited to, for the purchase and sale of goods and material including chemicals or availing or rendering of services or share subscription, with different related parties to the extent deemed fit and/or approved by the Board of Directors, during the financial year ending June 30, 2025. The members have noted that for the aforesaid arrangements and transactions some or a majority of the Directors may be interested. Notwithstanding the same, the members hereby grant an advance authorization and approval to the Board Audit Committee and the Board of Directors of the Company, including under Section 207 and/or 208 of the Companies Act, 2017 (to the extent applicable) to review and approve all related party transactions as per the quantum approved by the Board of Directors from time to time.

FURTHER RESOLVED that the related party transactions, for the period ending June 30, 2025, shall be deemed to have been approved by the members, and shall subsequently be placed before the members in the next Annual General Meeting for ratification and confirmation."

INSTRUCTION FOR POLL

- Please indicate your vote by ticking (✓) the relevant box.
 - In case if both the boxes are marked as (✓), you poll shall be treated as "Rejected".
- I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (✓) mark in the appropriate box below:

Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Resolution for Agenda Item No.4		
Resolution for Agenda Item No.5		

- Dully filled ballot paper should be sent to the Chairman of the meeting through post at 2nd Floor, One IBL Centre, Plot No. 1, Block 7 & 8, D.M.C.H.S., Tipu Sultan Road, Karachi (attention to the Company Secretary) or email at company.secretary@searlecompany.com
- Copy of CNIC/Passport (in case of foreigner) should be enclosed with the Postal Ballot Form.
- Ballot paper should reach the Chairman within business hours by or before October 27, 2024. Any postal ballot received after this date, will not be considered for voting.
- Signature on ballot paper should match with signature on CNIC/Passport (In case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
- In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution/Power of Attorney/Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable.
- Ballot Paper form has also been placed on the website of the Company at: www.searlecompany.com. Members may download the ballot paper from the website or use an original/photocopy published in newspaper.

Shareholder/Proxy holder Signature/Authorized Signatory _____ Date: _____
(In case of corporate entity, please affix company stamp)

