



The Searle Company Limited

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the shareholders of **The Searle Company Limited** (the "Company") will be held on Tuesday, December 10, 2024, at 10:30 am at ICAP's Auditorium, Chartered Accountants Avenue, Clifton, Karachi-75600, including through video link to transact the following business:

ORDINARY BUSINESS

- To confirm the minutes of the Annual General Meeting of the Company held on October 28, 2024.

SPECIAL BUSINESS

- 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 Notification bearing SRO 1239(I)/2017 dated December 06, 2017 issued by the Securities and Exchange Commission of Pakistan, along with Section 183(3)(b) of the Companies Act, 2017, for the purposes of authorizing the Company to disinvest/sell its entire shareholding in its subsidiary, i.e. Searle Pakistan Limited:

"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 Notification bearing SRO 1239(I)/2017 dated December 06, 2017, along with Section 183(3)(b) of the Companies Act, 2017, to disinvest/sell its entire shareholding in Searle Pakistan Limited, for an aggregate amount of PKR 10,534,603,800/- (Pak Rupees Ten Billion Five Hundred Thirty Four Million Six Hundred Three Thousand Eight Hundred), subject to any adjustments as per the terms negotiated and finalized by the authorized representatives of the Company.

FURTHER RESOLVED THAT Mr. S.Nadeem Ahmed, Chief Executive Officer and/or Mr. Zubair Razzak Palwala, Director & Company Secretary, or such other person(s) as may be authorized by any of them (each an "Authorized Person"), be and are hereby, jointly or severally, authorized and empowered to take all necessary steps; negotiate, finalize and execute any documents; make the requisite decisions from time to time; and do all such acts, deeds and things for and on behalf of, and in the name of, the Company including, but not limited to, obtaining necessary approvals, and executing and delivering 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 as any of them may think fit for or in connection with or incidental to fully achieve the objects of the aforesaid resolution and/or the proposed arrangement.

RESOLVED FURTHER THAT all actions taken by any of the Authorized Persons and/or the Board of Directors of the Company in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

OTHER BUSINESS

- To transact any other business that may be placed before the meeting with the permission of the Chair.

The Statement of Material Facts covering 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 company's website www.searlecompany.com

By order of the Board

Zubair Razzak Palwala
Company Secretary

Karachi:
November 19, 2024

NOTES

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

Members whose names appear in the Register of Members as of December 03, 2024, are entitled to attend and vote at the EOGM. A member entitled to attend and vote at the EOGM 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 EOGM 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 at 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 EOGM, excluding public holidays.

Members having physical shareholding are requested to submit a copy of their Computerized National Identity Card (CNIC) at the registered address of the **Company's 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 the same 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 EOGM through Video Conferencing

- Members interested in attending/participating in the EOGM through video link facility are hereby advised to get themselves registered with the Company by providing the following information through email sent to cdfs@cdcsrsl.com or WhatsApp at 0321-8200864 at the earliest, but not later than 48 hours before the time of the EOGM i.e. before 10:30 am on December 08, 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 December 08, 2024 by 10:30 am.

- The login facility will remain open from 10:00 am till the end of EOGM.

- An individual beneficial owner of the shares must share 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 of the Company will remain closed from December 04, 2024 to December 10, 2024 (both days inclusive). Transfers received in order at the office of Company's Share Registrar, CDCSRSL, at the close of business on December 03, 2024 shall be considered in time for the purpose of attending the EOGM.

D. Change of Address

Members having physical shares are requested to notify changes in their address, if any, immediately to the Company's Share Registrar, CDCSRSL. CDC account holders may submit the same to their respective CDC Participant/Stockbroker/Investor Account Services.

E. Polling on Special Business Resolution

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 EOGM to be held on 10th day of December 2024 at 10:30 am 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 December 03, 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 December 05, 2024, 09:00 am and shall close on December 09, 2024 at 05:00 pm. 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 EOGM i.e. on December 09, 2024, during working hours. The signature on the ballot paper will need to match the signature on CNIC.

Appointment of Scrutinizer

In accordance with Regulation No.11 of the Companies (Postal Ballot) Regulations, 2018, the Board of the Company has appointed M/s. UHY HASSAN NAEEM & CO, Chartered Accountants, a QCR rated audit firm to act as the Scrutinizer of the Company for Polling on the Special Business, and to undertake other responsibilities as defined in Regulation No.11A.

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 i.e. CDCSRSL, 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, including 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. CDCSRSL for assistance in conversion of physical shares into Book-Entry Form.

THE SEARLE COMPANY LIMITED

POSTAL BALLOT PAPER

Ballot Paper for voting through post for the Special Business at the Extraordinary General Meeting of The Searle Company Limited to be held on Tuesday, December 10, 2024, at 10:30 am, at ICAP's Auditorium at Chartered Accountants Avenue, Block-8, Clifton, Karachi-75600.

Contact Details of the Chairman at which the duly filled in ballot paper may be sent

Address: 2nd Floor, One IBL Centre, Plot No.1, Block 7&8, D.M.C.H.S., Tipu Sultan Road, Karachi. Attention to the Chairman E-mail address: company.secretary@searlecompany.com
Phone: +92-21-37170200 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	

I/we hereby exercise my/our vote in respect of the following special resolutions through postal ballot by conveying my/our assent or dissent to the resolutions by placing tick (✓) mark in the appropriate box below: (In case if both the boxes are marked as (✓), your poll shall be treated as "Rejected").

S. No.	Agenda & Description of Special Business	I/We assent to the Resolution(s) (FOR)	I/We dissent to the Resolution (AGAINST)
1.	<p>PECIAL BUSINESS</p> <p>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 Notification bearing SRO 1239(I)/2017 dated December 6, 2017 issued by the Securities and Exchange Commission of Pakistan, along with Section 183(3)(b) of the Companies Act, 2017, for the purposes of authorizing the Company to disinvest/sell its entire shareholding in its subsidiary, i.e. Searle Pakistan Limited.</p> <p>"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 Notification bearing SRO 1239(I)/2017 dated December 06, 2017, along with Section 183(3)(b) of the Companies Act, 2017, to disinvest/sell its entire shareholding in Searle Pakistan Limited, for an aggregate amount of PKR 10,534,603,800/- (Pak Rupees Ten Billion Five Hundred Thirty Four Million Six Hundred Three Thousand Eight Hundred), subject to any adjustments as per the terms negotiated and finalized by the authorized representatives of the Company.</p> <p>FURTHER RESOLVED THAT Mr. S.Nadeem Ahmed, Chief Executive Officer and/or Mr. Zubair Razzak Palwala, Director & Company Secretary, or such other person(s) as may be authorized by any of them (each an "Authorized Person"), be and are hereby, jointly or severally, authorized and empowered to take all necessary steps; negotiate, finalize and execute any documents; make the requisite decisions from time to time; and do all such acts, deeds and things for and on behalf of, and in the name of, the Company including, but not limited to, obtaining necessary approvals, and executing and delivering 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 as any of them may think fit for or in connection with or incidental to fully achieve the objects of the aforesaid resolution and/or the proposed arrangement.</p> <p>RESOLVED FURTHER THAT all actions taken by any of the Authorized Persons and/or the Board of Directors of the Company in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved, ratified and confirmed in all respects."</p>		

- Duly filled ballot paper should be sent to the Chairman at email: company.secretary@searlecompany.com or by post at 2nd Floor, One IBL Centre, Plot No.1, Block 7&8, D.M.C.H.S., Tipu Sultan Road, Karachi.
- Copy of CNIC (or Passport in the case of foreigner) should be enclosed with the Postal Ballot Form.
- Ballot paper should reach the Chairman within business hours on or before Monday, December 09, 2024. Any postal Ballot received after this date, will not be considered for voting.
- Signature on ballot paper should match with signature on the CNIC (or 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. In the case of foreign body corporate etc., all documents must be attested by the Counsel General of Pakistan having jurisdiction over the member.
- Ballot Paper form has also been placed on the website of the Company at: www.searlecompany.com

Shareholder/Proxy Holder Signature/Authorized Signatory
(In case of corporate entity, please affix company stamp)

Date: _____