

Wyeth Pakistan Limited

Room No.002 & 003, PGS Admin Block,
First Floor, Plot No. B-2, S.I.T.E.,
Karachi – Pakistan
Tel Nos. : 9221-32570621 (5 Lines)
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Wyeth®

November 24, 2021

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

Subject: **NOTICE OF EXTRAORDINARY GENERAL MEETING**

Dear Sir,

Enclosed please find the Notice of Extraordinary General Meeting of Wyeth Pakistan Limited to be held, in-person as well via video link arrangement, on Wednesday, December 15, 2021 at 3:00 pm at the Council Hall, Overseas Investors Chamber of Commerce & Industry (OICCI), Chamber of Commerce Building, Talpur Road, Karachi

The Notice is being dispatched to the members and published in both, English and Urdu Language Newspaper on November 24, 2021.

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

Yours Sincerely,



Sana Iftikhar Qamar
Company Secretary
Wyeth Pakistan Limited

Encl: As above

Cc : **The Commissioner**
Company Law Division
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad

The Director / HOD
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Islamabad



WYETH PAKISTAN LIMITED

Notice of Extraordinary General Meeting

NOTICE is hereby given that an Extraordinary General Meeting of the shareholders of Wyeth Pakistan Limited (the “**Company**”) will be held in-person as well via video link arrangement on Wednesday, December 15, 2021 at 3:00 pm at the Council Hall, Overseas Investors Chamber of Commerce & Industry (OICCI), Chamber of Commerce Building, Talpur Road, Karachi to transact the following business:

SPECIAL BUSINESS

To consider and, if thought fit, pass the following resolutions as special resolutions for the voluntary de-listing of the Company:

“**RESOLVED THAT** the Company be delisted from the Pakistan Stock Exchange Limited (“**Exchange**”) in accordance with the Voluntary De-listing Regulations of the Exchange, subject to Wyeth LLC, USA, the majority shareholder / sponsor of the Company: (i) purchasing ordinary shares of the Company, having face value of PKR 100/- (Pak Rupees One Hundred) each, at a buy back price of PKR 2,000/- (Pak Rupees Two Thousand); and (ii) having purchased at least 25% (twenty five percent) (i.e. 99,145 ordinary shares) of the total 396,579 ordinary shares of the Company held by the shareholders (other than the sponsor and its group company), as approved by the Voluntary Delisting Committee of the Exchange on November 16, 2021 and upon completion of all regulatory requirements as prescribed by the Exchange.

FURTHER RESOLVED THAT Mr. S. M. Wajeehuddin, the Chief Executive Officer of the Company and / or Mr. Tafazzul Khan the Chief Financial Officer of the Company and / or Ms. Sana Iftikhar Qamar, the Company Secretary of the Company, be and are hereby severally authorized to do all acts, deeds and take all necessary actions, including to complete all legal formalities and file all documents as may be necessary, to implement the aforementioned resolutions, as well as carry out any other act which may be ancillary and/or incidental to the above and necessary to achieve the objective of the aforesaid resolutions.”

A Statement of Material Facts under Section 134(3) of the Companies Act, 2017 in connection with the Special Business above is being sent to the shareholders along with this notice.

By Order of the Board

Karachi: November 24, 2021

Sana Iftikhar Qamar
Company Secretary

Notes:

1. The Share Transfer Books of the Company will remain closed from Wednesday, December 8, 2021 to Wednesday, December 15, 2021 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar at THK Associates (Private) Limited, Plot No. 32-C, Jami Commercial Street-2, D.H.A., Phase VII, Karachi, Pakistan, by close of business on December 7, 2021 will be treated in time for the determination of entitlement of shareholders to attend and vote at the meeting.
2. A member entitled to attend, speak and vote at the above meeting shall be entitled to appoint another person, as his/her proxy to attend, demand or join in demanding a poll, speak and vote instead of him/her. 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 must be a member of the Company. The completed proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.
3. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with proxy form to the Company.
4. CDC Account Holders will further have to follow the under mentioned guidelines as prescribed in Circular 1 dated 26 January 2000 issued by the Securities and Exchange Commission of Pakistan:

A. For Attending the Meeting:

- i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in 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.
- ii) 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.

B. For Appointing Proxies:

- i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
 - ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - iv) The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
 - v) In case of 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.
5. Members are requested to promptly notify any change in their address to the office of our registrar.
 6. The shareholders holding physical shares are also required to bring their original CNIC and attested copy of CNIC of shareholder(s) of whom he/she/they hold proxy(ices) without which such shareholder(s) shall not be allowed to attend and/or sign the Register of Shareholders/Members at the Extra Ordinary General Meeting.

7. Video Conferencing facility:

In terms of SECP Circular No. 10 of 2014 dated 21 May 2014 read together with the provisions contained in Section 134(1)(b) of the Companies Act 2017, members of the Company may also attend and participate in the EOGM through video conference facility in a city other than Karachi, if members residing outside Karachi, collectively holding 10% or more shareholding and residing at a geographical location, request in writing, to participate in the EOGM through video conference at least 10 (ten) days prior to the date of the EOGM. Accordingly, shareholders who wish to participate through video-link facility are requested to send a signed request to the registered office address of the company in the prescribed time period.

8. COVID-19 Precautions:

- i) Any shareholder who is not feeling well or has symptoms such as cough; flu and/or fever is encouraged to attend the EOGM via electronic means. Such shareholders are encouraged to email the Company Secretary at info@wyethpakistan.com not later than December 10, 2021 and necessary instructions for participating in EOGM via electronic means shall be sent to them via a return email.
- ii) Further, for any comments/suggestions on the proposed agenda of the EOGM, the shareholders may email the Company Secretary at info@wyethpakistan.com.
- iii) Additionally, those shareholders who are interested in participating in the EOGM via electronic means, they are requested to email the Company Secretary at info@wyethpakistan.com not later than December 10, 2021 with following information:

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

Necessary instructions for participating in EOGM via electronic means shall be sent to the shareholders through return email after verification of shareholder's details.

- iv) Rest assured, the Company shall implement necessary protective measures (such as availability hand sanitizers and face marks; maintaining appropriate seating distance) for shareholders who intend to attend the EOGM in person.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 IN CONNECTION WITH SPECIAL BUSINESS

This statement sets out the material facts concerning the special business to be transacted at the Extraordinary General Meeting of Wyeth Pakistan Limited (the “**Company**”) to be held in-person as well via video link arrangement on December 15, 2021 at 3:00 p.m. at the Council Hall, Overseas Investors Chamber of Commerce & Industry (OICCI), Chamber of Commerce Building, Talpur Road, Karachi.

Wyeth LLC, USA, the majority shareholder / sponsor of the Company intends to buy back / purchase all outstanding ordinary securities and shares of the Company presently listed on the Pakistan Stock Exchange Limited (“**Exchange**”) (barring those held by Wyeth Holdings Corporation, being the wholly owned subsidiary of Wyeth LLC USA, who will continue to hold securities and shares in the de-listed entity), from all minority shareholders, comprising approximately of 396,579 ordinary shares, being approximately 27.90% of the total paid up share capital of the Company.

Furthermore, it is sought that the Company be delisted from the Exchange for the following reasons:

- a. The Sponsor and majority shareholder, Wyeth LLC, USA, intends to obtain full ownership of the Company (together with its affiliate, Wyeth Holdings Corporation) by purchasing all outstanding ordinary shares held by minority shareholders.
- b. The Company previously owned a manufacturing plant which was divested in 2017 with the approval of the shareholders. The Company is now only engaged in the import and distribution of imported products and has no new products in the pipeline.
- c. The liquidity in the share of the Company at the Pakistan Stock Exchange is also relatively low.
- d. The Company’s net sales have continuously declined over the past four years at a CAGR (2016 to 2020) of 24% and the Company has reported net losses in 2018 and 2020.

The sponsor believes that it would be in the best interest of the minority shareholders to be provided a fair opportunity to exit.

Accordingly, upon the intimation of Wyeth LLC, USA to purchase the securities and shares of the Company listed on the Exchange, the Board of Directors of the Company approved the voluntary delisting of the Company on May 20, 2021 in accordance with the Rule Book of the Exchange.

The Voluntary Delisting Committee of the Exchange has, in its meeting held on November 16, 2021, approved a buy-back price of PKR 2,000/- (Pak Rupees Two Thousand) per ordinary share of the Company, and Wyeth LLC, USA, the majority shareholder of the Company, proposes to buy back / purchase ordinary shares of the Company at the said price, subject to purchase of at least 25% (twenty five percent) (i.e. 99,145 ordinary shares) of the total 396,579 ordinary shares of the Company held by the shareholders other than the sponsor and its group company, for the purpose of voluntary delisting of the Company from the Exchange.

In view of these factors, it is proposed to pass the resolutions stipulated under the Agenda item in the notice under “Special Business”, as special resolutions.

The Directors have an interest to the extent of their respective shareholding.

Wyeth Pakistan Limited

FORM OF PROXY

Extraordinary General Meeting

I, We _____ of _____
_____ (full address) being a member of **Wyeth Pakistan Limited** hereby
appoint _____

of _____ (full address) or failing him
_____ of _____ (full address)
as my/our Proxy to attend and vote for me/us and on my/our behalf at Extraordinary General Meeting of
the Company to be held on Wednesday, December 15, 2021 at 3:00 p.m. and at any adjournment thereof.

As witness my/our hand this _____ day of _____ 2021 signed by

in presence of _____

Please affix Revenue Stamp of Rs 5.00
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Signature and address of Witness

Signature of Member

Folio No. / CD Account and
Participant's CNIC Number

Number of Shares held

1. A member entitled to attend and vote at Extraordinary General Meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy must be a member of the Company.
2. The instrument appointing a proxy should be signed by the member or by his/her attorney duly authorized in writing. If the member is a corporation its common seal should be affixed to the instrument.
3. The instrument appointing a proxy, together with the Power of Attorney if any under which it is signed or a notarially certified copy thereof, should be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.
4. In case of Proxy for any individual beneficial owner of CDC, entitled to attend and vote at this meeting, it is necessary to deposit the attested copies of beneficial owner's Computerized National Identity Card (CNIC), Account and Participant's CNIC numbers. The Proxy shall produce his/her original CNIC at the time of the meeting. Representative of corporate members should bring the usual documents for such purpose.