

# ROSHAN PACKAGES LIMITED

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (EOGM) of the Members of Roshan Packages Limited (the "Company") will be held on Thursday, 22<sup>nd</sup> June 2023 at 11:30 a.m. at Hotel Royal, 110 Expo Center Road, opp. Expo Gate, Block J, Johar Town, Lahore and through video-link to transact the following business:

**1. To consider and, if thought fit, to pass the following resolution as special resolution, with or without modifications:**

**“RESOLVED THAT** the approval of the members of Roshan Packages Limited (the “Company”) be and is hereby accorded to increase the authorized share capital of the Company from Rs. 2,000,000,000 (Rupees Two Billion) divided into 200,000,000 ordinary shares of Rs. 10/- each to Rs. 3,000,000,000 (Rupees Three Billion Only) divided into 300,000,000 ordinary shares of Rs. 10/- each.”

**“FURTHER RESOLVED THAT**, in consequence of the said increase in the authorized share capital of the Company, the existing Clause V of the Memorandum of Association of the Company be and are hereby amended accordingly, to read as follows:

**Clause V of Memorandum of Association:**

The Authorized Capital of the Company is Rs. 3,000,000,000/- (Rupees Three Billion Only) divided to 300,000,000 ordinary shares of Rs. 10/- (Rupees Ten Only) each with the power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes in accordance with the provisions of the Companies Act, 2017.

**“FURTHER RESOLVED THAT**, the ordinary shares when issued shall carry equal voting rights and rank pari passu with the existing ordinary shares of the company in all respects/matters in conformity with the provisions of the Companies Act, 2017.”

**“FURTHER RESOLVED THAT** the Chief Executive and Company Secretary be and are hereby singly authorized to do all acts, deeds and things and take all steps and necessary actions ancillary and incidental including filing of requisite documents and returns as may be required with the Registrar of Companies, Securities and Exchange Commission of Pakistan and complying with all other regulatory requirements to effectuate and implement this resolution.”

**2. Transmission of Annual Report Through QR Code and Weblink**

To approve, as and by way of an Ordinary Resolution, transmission of the annual balance sheet, profit & loss account, auditors report, directors report etc., (the “Audited Annual Financial Statements”) to the Company’s shareholders through QR enabled code and weblink as allowed by the Securities and Exchange Commission of Pakistan via SRO No. 389(I)/2023 dated March 21, 2023:

**“RESOLVED THAT**, approval of the shareholders of Roshan Packages Limited (the “Company”) be and is hereby accorded and the Company be and is hereby authorized to circulate the Annual Audited Financial Statements of the Company together with the reports and documents required to be annexed thereto under the applicable law through QR enabled code and weblink instead of circulation through CD/DVD/USB.

**RESOLVED THAT** Chief Executive Officer and / or Company Secretary of the Company be and are hereby singly empowered and authorized to do all acts, deeds and things, take or cause to be taken all necessary action for the proposes of implementing this resolution.”.

**3. To consider, and if thought fit, to pass with or without modification, the following resolution as a Special Resolution, to substitute the Article 91 of the Articles of Association of the Company:**

**Resolved that** pursuant to the applicable provisions of the Companies act, 2017, Article 91 of the existing Articles of Association of the Company be and is hereby substituted to read as follows:

“The Board of Directors may, resolve that any moneys, investments, or other assets forming part of the undivided profits of the company standing to the credit of any reserve or other fund or in the hands of the company and available for dividend (or representing premium received on the issue of shares and standing to the credit of the shares premium account) be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled hereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full, any unissued shares as bonus shares, debentures or debenture-stock of the company which shall be distributed accordingly and that such distribution of payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.”

**Further resolved that** the Chief Executive and / or any Director of the Company be and are hereby singly authorized to do all acts, deeds and things and take all steps and necessary actions ancillary and incidental including filing of requisite documents and returns as may be required with the Registrar of Companies and

complying with all other regulatory requirements so as to effectuate the alteration of Articles of Association of the Company and implementing this special resolution.

**Further resolved that** the aforesaid alteration in the Articles of Association of the Company shall be subject to any amendment, modification, addition or deletion as may be required, and such amendment, modification, addition or deletion shall not require fresh approval of members.

Statement under Section 134(3) of the Companies Act, 2017 concerning special business is annexed to the notice of meeting circulated to the members of the Company.

**By the Order of the Board**

**Lahore: 01<sup>st</sup> June, 2023**

**Company Secretary**



**NOTES:**

**BOOK CLOSURE NOTICE:**

The Register of Members and Share Transfer Books of the Company will remain closed from 15<sup>th</sup> June 2023 to 22<sup>nd</sup> June, 2023 (both days inclusive). Transfers received in order by our Shares Registrar, CDC Share Registrar Services Limited, by the close of business on 14<sup>th</sup> June, 2023 will be considered in time for the purpose of entitlement to attend, speak and vote at the EOGM.

**PROXIES:**

All members, entitled to attend and vote at this EOGM may appoint another member as his / her proxy to attend and vote on his / her behalf. Proxies in order to be effective must reach the Company's registered office not less than 48 hours before the time for holding the meeting. Proxies of the Members shall be accompanied with attested copies of their CNIC and notarized copy of the Power of Attorney or other authority under which it is signed with specimen signature of the proxy.

Shareholders are requested to immediately notify the change in address, if any.

Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down in circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

**A. For Attending the Meeting**

1. In case of Individuals, the account holder and / or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his / her identity by showing his / her original CNIC or, original Passport at the time of attending the Meeting.
2. In case of corporate entity, the Board's 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**

- a. In case of individuals, the account holder and / or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
- b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- e. In case of corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

**VIDEO LINK FACILITY FOR MEETING:**

The members can attend the EOGM via video link using smart phones / tablets. To attend the meeting through video link, members and their proxies are requested to register themselves by providing the following information along with valid copy of Computerized National Identity Card (both sides)/passport, attested copy of board resolution / power of attorney (in case of corporate shareholders) through email at [corporate@roshanpackages.com.pk](mailto:corporate@roshanpackages.com.pk) by 20<sup>th</sup> June, 2023.

Name of Member/Proxy holder	CNIC No.	Folio No./CDC Account No.	Cell No./ WhatsApp No.	Email Id

The video link and login credentials will be shared with the shareholders whose e-mails, containing all the requested particulars, are received at the given e-mail address.

#### **POLLING ON SPECIAL BUSINESS:**

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 (“the Regulations”) amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan (“SECP”). 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 Roshan Packages Limited (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 Extraordinary General Meeting to be held on Thursday, 22 June 2023 at 11:30 a.m., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

#### **PROCEDURE FOR E-VOTING:**

- (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 by the close of business of June 15, 2023.
- (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 CDC Share Registrar Services Limited (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 June 19, 2023, 09:00 a.m. and shall close on June 21, 2023 at 5:00 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

#### **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 325 GIII, Johar Town, Lahore, Pakistan or email at [corporet@roshanpackages.com.pk](mailto:corporet@roshanpackages.com.pk) one day before the Extraordinary General Meeting on 21<sup>st</sup> June , 2023 during working hours. The signature on the ballot paper shall match the signature on CNIC.

This postal ballot paper is also available for download from the website of the Company at [www.roshanpackages.com.pk](http://www.roshanpackages.com.pk) or use the same as attached to this Notice and published in newspapers.

Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.

#### **MANDATORY INFORMATION (EMAIL, CNIC, IBAN AND ZAKAT DECLARATION):**

- A. In compliance with Section 119 of the Companies Act, 2017 and Regulation 19 Companies (General Provisions and Forms) Regulations, 2018 members are requested to immediately provide their mandatory information such as CNIC number, updated mailing address, email, contact mobile/telephone number and International Banking Account Number (IBAN) together with a copy of their CNIC to update our records and to avoid any non-compliance of the law. Otherwise, all dividends will be withheld in terms of Regulation 6 of the Companies (Distribution of Dividends) Regulations, 2017;
  - For physical shares to M/s CDC Share Registrar Services Limited
  - For shares in CDS to CDC Investors A/c Services or respective participant
- B. Members are requested to submit a declaration (CZ-50) as per Zakat & Ushr Ordinance 1980 for zakat exemption and advise a change in address if any.

#### **UNCLAIMED DIVIDEND/SHARES:**

Shareholders who could not collect their dividend/physical shares are advised to contact our Share Registrar to collect/enquire about their unclaimed dividend or physical shares, if any.

#### **CONVERSION OF PHYSICAL SHARES INTO BOOK ENTRY FORM**

We hereby request all members who are holding shares in physical form to convert their shares into book-entry form at the earliest. They are also requested to contact the Central Depository Company of Pakistan Limited or any active member/stockbroker of the Pakistan Stock Exchange to open an account in the Central Depository System and to facilitate conversion of physical shares into book-entry form. Members are informed that holding shares in book-entry form has several benefits including but not limited to secure and convenient custody of shares, conveniently tradeable and transferable, no risk of the loss, damage or theft, no stamp duty on transfer of shares in book-entry form and hassle-free credit of bonus or right shares.

**BALLOT PAPER FOR VOTING THROUGH POST**



Designated email address of the Chairman at which the duly filled in ballot paper may be sent:  
[Corporate@roshanpackages.com.pk](mailto:Corporate@roshanpackages.com.pk)

Name of Shareholder / joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC No./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)	

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 picking tick (√) mark in the appropriate box below:

Sr. No.	Name and Description of Resolutions	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
01	<p><b>Increase in Authorized Share Capital</b></p> <p>“<b>RESOLVED THAT</b> the approval of the members of Roshan Packages Limited (the “Company”) be and is hereby accorded to increase the authorized share capital of the Company from Rs. 2,000,000,000 (Rupees Two Billion) divided into 200,000,000 ordinary shares of Rs. 10/- each to Rs. 3,000,000,000 (Rupees Three Billion Only) divided into 300,000,000 ordinary shares of Rs. 10/- each.”</p> <p><b>FURTHER RESOLVED THAT</b>, the ordinary shares when issued shall carry equal voting rights and rank pari passu with the existing ordinary shares of the company in all respects/matters in conformity with the provisions of the Companies Act, 2017.”</p>		
02	<p><b>Transmission of Annual Report Through QR Code and Weblink</b></p> <p><b>RESOLVED THAT</b>, approval of the shareholders of Roshan Packages Limited (the “Company”) be and is hereby accorded and the Company be and is hereby authorized to circulate the Annual Audited Financial Statements of the Company together with the reports and documents required to be annexed thereto under the applicable law through QR enabled code and weblink instead of circulation through CD/DVD/USB.</p>		
03	<p><b>Substitution of the Article 91 of the Articles of Association of the Company:</b></p> <p><b>Resolved that</b> pursuant to the applicable provisions of the Companies act, 2017, Article 91 of the existing Articles of Association of the Company be and is hereby substituted to read as follows:</p> <p>“The Board of Directors may, resolve that any moneys, investments, or other assets forming part of the undivided profits of the company standing to the credit of any reserve or other fund or in the hands of the company and available for dividend (or representing premium received on the issue of shares and standing to the credit of the shares premium account) be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled hereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full, any unissued shares as bonus shares, debentures or debenture-stock of the company which shall be distributed accordingly and that such distribution of payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.</p>		



---

**Signature of shareholder(s)/ Proxy holder Signature/Authorized Signatory**

**(In case of corporate entity, please affix company stamp)**

**Place:**

**Date:**

**NOTES/PROCEDURE FOR SUBMISSION OF BALLOT PAPER:**

1. Duly filled ballot paper should be sent to the Chairman of Roshan Packages at 325 GIII MA Johar Town, Lahore, Pakistan or EMAIL: [corporate@roshanpackages.com.pk](mailto:corporate@roshanpackages.com.pk)
2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Ballot paper should reach the Chairman within business hours by or before Wednesday June 21, 2023. Any postal ballot received after this date, will not be considered for voting.
4. Signature on Ballot Paper should match with signature on CNIC/ Passport. (In case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten poll paper will be rejected.
6. 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 Consul General of Pakistan having jurisdiction over the member.
7. Ballot Paper form has also been placed on the website of the Company at: [www.roshanpackages.com.pk](http://www.roshanpackages.com.pk). Members may download the Ballot Paper from the website or use an original/photocopy published in newspapers.

**STATEMENT UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017.**

This statement sets out the material facts pertaining to the special business to be transacted at the Extraordinary General Meeting of the Company to be held on **Thursday, June 22, 2023.**

**1. Increase in Authorized Share Capital of the Company and consequent amendments in the Memorandum and Articles of Association of the Company.**

In order to cater the future increase in paid up share capital, the Board of Directors has recommended to increase the authorized share capital of the Company from PKR 2,000,000,000 divided into 200,000,000 ordinary shares of Rs. 10/- each to PKR 3,000,000,000 divided into 300,000,000 ordinary shares of Rs. 10/- each by creation of additional 100,000,000 ordinary shares of Rs. 10/- each amounting to PKR 1,000,000,000/-

The proposed increase in the authorized share capital of the Company will also necessitate amendments in Clause V of Memorandum of Association of the Company. The Board of Directors has also recommended required alterations in the Memorandum of Association of the Company to reflect increase in authorized share capital of the Company.

**Reasons for alteration in authorized share capital**

The current authorized capital of the company falls short of anticipated future requirements to raise additional equity. Therefore, it is proposed that authorized capital should be increased to increase the paid-up share capital in future.

Consequently, it is proposed to recommend to increase the authorized share capital of the Company from PKR 2,000,000,000/- divided into 200,000,000 ordinary shares of Rs. 10/- each to Rs. 3,000,000,000/- divided into 300,000,000 ordinary shares of Rs. 10/- each by creation of additional 100,000,000 ordinary shares of Rs. 10/- each, for approval of the shareholders.

**Reasons for alterations of Memorandum and Articles of Association**

The Company is increasing its authorized share capital in order to cater for future increase in paid up share capital of the Company. Consequently, the provisions in the Memorandum of Association relating to authorized share capital will need to be amended.

**Existing Clause V of Memorandum of Association:**

The Authorized Capital of the Company is Rs. 2,000,000,000/- (Rupees Two Billion Only) divided to 200,000,000 ordinary shares of Rs. 10/- (Rupees Ten Only) each with the power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes in accordance with the provisions of the Companies Act, 2017.

**Proposed Clause V of Memorandum of Association:**

The Authorized Capital of the Company is Rs. 3,000,000,000 (Rupees Three Billion Only) divided in to 300,000,000 ordinary shares of Rs. 10/- (Rupees Ten Only) each with the power to increase and reduce the capital of the Company

and to divide the shares in the capital for the time being into several classes in accordance with the provisions of the Companies Act, 2017.

#### **Interest of directors**

No directors have direct or indirect interest in the above said business except in their capacities as Chief Executive/Directors and shareholders of the Company.

#### **Statement of the Board of Directors**

"We, the members of the Board of Directors hereby confirm that the proposed amendments/alterations in the Memorandum of Association of the Company are in line with the applicable laws and regulatory framework."

### **2. Circulation of the annual audited financial statements to the members through QR enabled code and weblink.**

The Securities and Exchange Commission of Pakistan ("SECP) vide SRO 389(I)/2013 dated March 21, 2023 has allowed the listed companies to circulate the Annual Audited Financial Statements including Annual Balance Sheet and Profit and Loss Account, Auditor's Report and Directors Report, etc. ("annual audited financial statements") to its members through QR enabled code and weblink instead of circulation through CD/DVD/USB. This will enable the company to use of technological advancements and cost saving.

The company shall circulate the annual audited financial statements through email in case email address has been provided by the member to the company and the consent of member to receive the copies through email is not required.

The company shall send the complete financial statements with relevant documents in hard copy to the shareholders, at their registered addresses, free of cost, within one week, if a request has been made by the member on the standard request form available on the website of the company.

### **3. To amend the Article 91 of the Articles of Association of the Company**

In order to allow the Board of Directors of the Company to approve issuance of bonus shares by way of capitalization any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, the Board of Directors of the Company through has recommended to substitute the Article 91 of the Articles of Association of the Company accordingly.

#### **Comparative Analysis**

##### **Existing Article 91 of the Articles of Association**

"Any General Meeting may, resolve that any moneys, investments, or other assets forming part of the undivided profits of the company standing to the credit of any reserve or other fund or in the hands of the company and available for dividend (or representing premium received on the issue of shares and standing to the credit of the shares premium account) be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled hereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full, any unissued shares, debentures or debenture-stock of the company which shall be distributed accordingly and that such distribution of payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum."

##### **Proposed Article 91 of the Articles of Association**

"The Board of Directors may, resolve that any moneys, investments, or other assets forming part of the undivided profits of the company standing to the credit of any reserve or other fund or in the hands of the company and available for dividend (or representing premium received on the issue of shares and standing to the credit of the shares premium account) be capitalized and distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend and in the same proportions on the footing that they become entitled hereto as capital and that all or any part of such capitalized fund be applied on behalf of such shareholders in paying up in full, any unissued shares as bonus shares, debentures or debenture-stock of the company which shall be distributed accordingly and that such distribution of payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum."

##### **Reason for Amendment in Articles of Association:**

The Board is being allowed to capitalize the reserves /unappropriated profits by issuance of bonus shares for which the alteration in Article 91 has been recommended for approval of members.

#### **Interest of directors**

The Directors of the Company have no interest, directly or indirectly, in this Special Business and/or Special Resolution except in their capacities as directors / Chief Executive / shareholders.

**Statement of the Board of Directors**

We, the members of the Board of Directors of the Company hereby confirm that the proposed amendment in Articles of Association of the Company is in line with the applicable provisions of the laws and regulatory framework.

**Availability of Relevant Documents and Inspection**

A copy each of the existing and amended Articles of Association identifying the changes proposed therein bearing the initial of the company secretary for identification purposes is attached herewith. A copy thereof and the documents pertaining to proposed special resolution are available for inspection at the registered office of the Company from 9.00 a.m. to 5.00 p.m. on any working day, up to the last working day before the date of the extraordinary general meeting. The same shall also be available for inspection by the members in the extraordinary general meeting.