

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 73rd Annual General Meeting of Berger Paints Pakistan Limited will be held at 36-Industrial Estate, Kot Lakhpat, Lahore, and / or virtually via video-link/Zoom Cloud meetings on Tuesday October 24, 2023 at 03:00 pm. to transact the following business:

Ordinary Business:

1. To confirm minutes of Annual General Meeting held on October 26, 2022.
2. To receive, consider and adopt the Audited Accounts of the Company along with consolidated Accounts for the year ended June 30, 2023 together with the Auditors' Report, Chairman's Review and Directors' Report thereon.
3. Subject to the approval of shareholders to elect 7 directors of the Company, for a term of three years, in accordance with section 159 of the Companies Act 2017. The names of the retiring directors are as follows;
 - Mr. Maqbool H.H. Rahimtoola
 - Mr. Tariq Ikram
 - Mr. Zafar A. Osmani
 - Mr. Shahzad M. Hussain.
 - Mr. Ilyas Sharif
 - Mr. Mohammad Saeed
 - Ms. Zareen Aziz
4. To appoint Auditors for the year ending June 30, 2024 and fix their remuneration.
5. To consider any other business, that may be placed before the members with the permission of the chair.

Special Business:

1. To consider the requirement of section 223(7) of the Companies Act 2017, Financial Statements of the Company has been uploaded on the website of the Company, which can be downloaded from the following link/QR code:



<https://berger.com.pk/investor-information/>

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2. To consider the increase of the Authorized Share Capital from Rs. 250,000,000 (Rupees Two Hundred Fifty Million) divided into 25,000,000 shares of Rs.10 each to Rs. 500,000,000 (Rupees Five Hundred Million) divided into 50,000,000 shares of Rs. 10 each. The existing Authorized Share Capital of the Company is near to full utilization. To cater future needs (either as bonus, right or new share issuance), the increase in Authorized Share Capital is essential at this stage.

As a consequence of aforesaid increase, some of the clauses relating to Memorandum and Articles of Association needs to be changed.

Lahore: October 03, 2023

By Order of the Board


Nauman Arzal
Company Secretary

Registered Office
36-Industrial Estate, Kot Lakhpat Lahore.

Notes:

- 1) The Share Transfer Books will remain closed from October 18, 2023 to October 24, 2023, both days inclusive. Members (Non-CDC) are requested to promptly notify the Company's Registrar on any change in their addresses and submit, if applicable to them, the non-deduction of Zakat Form CZ-50 with Registrar of the Company M/s Corplink Private Limited, Wings Arcade, 1-K, Commercial Block K, Model Town, Lahore, Punjab, 54000. All Members holding the shares through the CDC are requested to please update their addresses and Zakat status with their Participations.
- 2) A member entitled to attend and vote at this meeting may appoint another member as his / her proxy to attend and vote for him / her. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the time of holding the meeting. A proxy must be a member of the Company
- 3) CDC Accounts Holders will further have to follow the guidelines as laid down in Circular 1, dated the January 26, 2000 issued by the Securities & Exchange Commission of Pakistan.
- 4) CDC Account Holders will further have to follow the under-mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

Attendance of AGM Through Video-Link

The entitled shareholders whose name appear in the Books of Company by the close of business in October 17, 2023 who are interested to attend AGM through online platform are hereby requested to get themselves registered with the Company Secretary office by providing the following details at the earliest but not later than 48 hours before the time of AGM at df.secretary@berger.com.pk.

Name of Shareholders	CNIC No.	Folio No./ CDS No.	Cell Number	Email Address

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Upon the receipt of above information from interested shareholders, the Company will send the login details at their email addresses. The Company will convene the meeting through "Zoom Cloud Meetings" which can be downloaded from Google Play or App Store. Our shareholders are therefore requested to download the application ahead of the meeting. On the AGM day, shareholders will be able to login and participate in the AGM proceedings through smart phones or Computer devices from any convenient location. The login facility will be opened 30 minutes before the meeting time to enable the participants to join meeting after identification and verification process.

The entitled shareholders (whose name appeared in the books of Company by the close of Business on October 17, 2023 along with the details mentioned above) may send their comments/suggestions for the proposed agenda items at the above email address at least 48 hours before the meeting.

Electronic Notice of AGM

The company has been dispatching the notice of AGM to all the members through post to their registered address. In addition, the Notice along with the proxy form is available on Company website www.berger.com.pk, and has been sent to the PSX via the PUCARS system. In the event of any difficulty in accessing the Notice or proxy form, members can contact the Company via email at df.secretary@berger.com.pk. The Company will send a copy of the Notice and proxy form via e-mail only to those members who place a request in writing and have provided their e-mail addresses to the Share Registrar of the Company, Corplink (Private) Limited.

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 detail is uploaded as per the Regulations, shall authenticate their identity by showing his/her original Computerized National Identity Card ("CNIC") or original passport at the time of attending the meeting through video-link.
- ii. In case of corporate entity, Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless provided earlier) at the time of the meeting.

For Appointing proxies:

- i. In case of individuals, the account holder or sub-account holder is and / or the person whose securities are in group account and their registration detail is uploaded as per the CDC 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.



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- iii. Attested copies of the CNIC or 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 entities, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be submitted (unless provided earlier) along with the proxy form to Company.

Election of Directors

For Election of Directors, any person who seeks to contest the Election shall, whether he/she is a retiring director or otherwise, send his/her nomination for Election, duly signed by the Member or Members making the nomination or by their duly authorized representative, to the Company at its Registered Office, Berger Paints Pakistan Limited, 36-Industrial Estate Kot Lakhpat, Lahore, which should be received not less than fourteen (14) clear days before the date of the Meeting in terms of Section 159(3) of the Companies Act, 2017.

Categories for Election of Directors

In compliance with the provisions of Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulation, 2019 Election of Directors will be held in the following categories:

1. Female Director
2. Independent Directors
3. Other Directors

Any member while submitting his/her Notice of Intention shall select any one of the above categories and clearly mention his Notice of Intention for which category he/she seeks to contest the Election of Directors.

Candidates for Directorship

Every nomination of a candidate for Election must be accompanied with the following documents:

Consent of the Candidate to act as Director in Form 28, duly and signed by the Candidate, as required by the Companies Act 2017;

Declaration of the Candidate for being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria as set out in the Companies Act 2017 to act as Director of a Listed Company;



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Confirmation of the Candidate that he/she is not serving as Director in more than seven listed companies simultaneously, provided that his/her limit shall not include the directorship in the listed subsidiary; and

A detailed profile of the Candidate along with a copy of valid CNIC, Folio or CDC account number, Contact details and Office Address.

In case of an Independent Director, a declaration of the candidate as per the Listed Companies (Code of Corporate Governance) Regulations, 2019.

Potential candidates may contact the Company Secretary at df.secretary@berger.com.pk for any queries or assistance on the above.

The final list of contesting directors will be circulated not later than seven days before the date of the said Meeting.

Submission of copies of CNIC and NTN Certificate (Mandatory).

Pursuant to the directives of the SECP, the dividend of shareholders whose CNIC / SNIC or NTN (in case of corporate entities), are not available with the Share Registrar shall be withheld. Shareholders are therefore, requested to submit a copy of their valid CNIC/SNIC (if not already provided) to the Company's Share Registrar, M/s Corplink Private Limited, Wings Arcade, 1-K, Commercial Block K Model Town, Lahore, Punjab 54000.

Postal Ballot / E-Voting

In accordance with the Companies (Postal Ballot) Regulation, 2018, (the "Regulations") the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for, inter alia, all businesses classified as special business under the Companies Act, 2017 in the manner and subject to conditions contained in the Regulations,

Detail of E-Voting facility will be shared through e-mail with those members of the company who have valid cell numbers / e-mail addresses available in the Register of Members of the Company by the end of business on October 17, 2023 by Corplink (Private) 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.

Members shall cast vote online from October 21, 2023 9.00 a.m. till October 23, 2023 5:00 p.m. Voting shall close on October 23, 2023, at 5:00 p.m. Once the vote on the resolution has been casted by a Member, he/she shall not be allowed to change it subsequently.

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Procedure for Voting Through Postal Ballot

Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper will also be available on the Company's website www.berger.com.pk to download.

The members must ensure that the duly filled and signed ballot paper, along with a copy of Computerized National Identity Card (CNIC) should reach The Company Secretary, at Berger Paints Pakistan Limited, 36 Madar-e-Millat Road, Quaid-e-Azam Industrial Estate Kot, Lakhpat, Lahore Email Address: df.secretary@berger.com.pk one day before the AGM, i.e., on October 23, 2023 before 5:00 p.m. A postal ballot received after this time / date shall not be considered for voting. The signature on the Ballot Paper shall match with signature on the CNIC.

Video Conference

Pursuant to SECP Circular No.10 of 2014 dated May 21, 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing in a geographical location to participate in the meeting through video conference at least 10 days prior to the date of Annual General Meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility please provide the following information to the Share Registrar, M/s Corplink Private Limited, Wings Arcade, I-K, Commercial Block K Model Town, Lahore, Punjab 54000.

I/We, of being a member of Berger Paints Pakistan Limited holder of Ordinary Share(s) as per Register Folio No. _____ hereby opt for video conference facility at (Please insert name of the City).

Unclaimed Dividend

Shareholders who have not claimed their dividend are advised to contact our Share Registrar to collect /enquire about their unclaimed dividend, if any. As per the provisions of Section 244 of the Act, any shares issued or dividend declared by the Company which have remained unclaimed/unpaid for a period of three years from the date on which it was due and payable, are required to be deposited with Securities and Exchange Commission of Pakistan for the credit of Federal Government after issuance of notices to the Shareholders to file their claim. The details of the shares issued and dividend declared by the Company which have remained due for more than three years are available on the Company's website <http://www.berger.com.pk>. Shareholders are requested to ensure that their claims for unclaimed dividend and shares are lodged promptly. In case no claim is lodged, the Company shall proceed to deposit the unclaimed/unpaid amount and shares with the Federal

Government pursuant to the provision of Section 244(2) of the Act.

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Transmission of Annual Report 2023

i. In terms of the approval of the members of the Company in their Annual General Meeting held on October 24, 2023 and pursuant to the SECP's Notification No. SRO 389 (I)/2023 dated March 21, 2023, the Annual Report for the financial year ended on June 30, 2023 of the Company containing inter alia the audited financial statements, auditors report, directors' and Chairman's reports thereon may be viewed and downloaded by following the QR Code and web-link as given hereunder:



<https://berger.com.pk/investor-information/>

ii. Annual Report has also been e-mailed to those shareholders who have provided their valid e-mail IDs to the Company.

iii. The shareholders who wish to receive hard copy of the aforesaid documents may send to the Company Secretary / Share Registrar, the Standard Request Form provided in the annual report and also available on the website of the Company and the Company will supply hard copies of the aforesaid document to the shareholders on demand, free of cost, within one week of such demand.

Statement of Material Facts u/s 134(3) of the Companies Act, 2017

Increase in Authorized Capital (Special Business – Agenda # 2)

Comparative Analysis	
Existing Clause of Memorandum of Association	Substituted Clause of Memorandum of Association
The Authorized Capital of the Company is Rs. 250,000,000/- (Rupees two hundred fifty million only) divided into 25.0 million ordinary shares of Rs.10/- each.	The Authorized Capital of the Company is Rs. 500,000,000/- (Rupees five hundred million only) divided into 50 million ordinary shares of Rs.10/- each.

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Existing Clause of Articles of Association	Substituted Clause of Articles of Association
The Authorized Capital of the Company is Rs. 250,000,000/- (Rupees two hundred fifty million only) divided into 25.0 million ordinary shares of Rs.10/- each.	The Authorized Capital of the Company is Rs. 500,000,000/- (Rupees five hundred million only) divided into 50 million ordinary shares of Rs.10/- each.

Reasons for Change:

In order to cater future share issuance needs, the Company seeks to enhance the Authorized Capital.

Statement by Board:

The aforesaid substitution has been approved by the Board of Directors in their meeting held on September 22, 2023 and is in line with the applicable provisions of the law and regulatory framework.

None of the Directors of the Company have any direct or indirect interest in this special business except in their capacity as Shareholders or Directors of the Company.

STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT 2017

The Term of Office of the Retiring Directors will expire on October 24, 2023 and the Board of Directors of Berger Paints Pakistan Limited ("the Company") will be re-constituted for the next term of three years by electing seven (7) directors including three (3) independent directors and one (1) female director in Annual General Meeting to be held on October 24, 2023.

Section 166(3) of the Companies Act 2017 provides that a statement of material facts is annexed to the Notice of the General Meeting called for the purpose of Election of Directors which shall indicate the justification for choosing the appointee for appointment as Independent Director. Pursuant to the above-mentioned provision, Independent Directors will be elected through the process of election of directors as laid down under Section 159 of the Companies Act, 2017. The Company will ensure that the Independent Directors to be elected meet the criteria set out for independence under Section 166 of the Companies Act, 2017 and regulations issued thereunder and their names are listed on the data bank of Independent Directors maintained by Pakistan Institute of Corporate Governance. The Company while selecting Independent Directors shall assess respective competencies, diversity, skill, knowledge and experience of the Candidate.

The candidates are requested to read the relevant provisions/requirements relating to the Appointment/Election of Directors, as mentioned in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019 and ensure compliance with the same in letter and spirit.

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