

WHALE/PSX/10/2023
01 November 2023

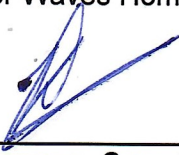
The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

WAVES HOME APPLIANCES LIMITED (WHALE or the Company)

Dear Sir,

Enclosed please find a copy of the Notice of Extraordinary General Meeting to be held on 25 November 2023 for circulation amongst the TRE Certificate Holders of the Exchange.

Yours truly,
For Waves Home Appliances Limited



Company Secretary

Encl: as above

Copy to: To all Concerned

WAVES HOME APPLIANCES LIMITED
NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting (EOGM) of the shareholders of Waves Home Appliances Limited (WHALE or the Company) will be held on Saturday, 25 November 2023 at 11:30 a.m. at the Registered Office, 9-Km Multan Road, Lahore (Waves Factory Premises) physically as well electronically to transact the following business:

Ordinary Business

1. To elect seven (7) Directors of the Company as fixed by the Board under Section 159(1) of the Companies Act, 2017 for a period of three (3) years commencing from 25 November 2023. Following are the names of retiring Directors who are eligible for re-election:

- | | |
|----------------------------|----------------------------------|
| 1. Mr. Haroon Ahmad Khan | 5. Mr. Tajammal Hussain Bokharee |
| 2. Mr. Moazzam Ahmad Khan | 6. Mr. Khalid Azeem |
| 3. Mrs. Nighat Haroon Khan | 7. Mr. Muhammad Zafar Hussain |
| 4. Mr. Hamza Ahmad Khan | |

By the order of the Board


Khurram Zahoor
Company Secretary

02 November 2023
Lahore

A statement of Material facts under the provisions of Companies Act, 2017 (the Act) pertaining to election of directors is being sent to the members along with this Notice of EOGM

Notes:

1. The share transfer Books of the Company will remain closed from 17 November 2023 to 25 November 2023 (both days inclusive). Transfers received in order at the office of our Share Registrar Corplink (Private) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore at the close of business on 16 November 2023 will be treated in time for the purposes of entitlement to the transferees.
2. A Member entitled to attend and vote at the Meeting shall be entitled to appoint another Member as his/her Proxy to attend, speak and vote at the Meeting either in-person physically or through video conferencing facility. The instrument appointing Proxy must be deposited at the Head Office of the Company not less than 48 hours before the time of holding the meeting. Proxy form is available at the Company's website i.e., www.waves.net.pk. A form of Proxy is enclosed with this notice of EOGM sent to the members.
3. CDC Accounts Holders will further have to follow the guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities & Exchange Commission of Pakistan (copy of the guidelines available on the Company's website) as under:

For Attending the Meeting:

- a. In case of individuals, the account holder or sub-account holder and/or person whose securities are in group account and their registration details are up-loaded as per the Regulations, shall authenticate his identity by showing his Original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting

- b. 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

For appointing Proxies:

- a. 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 requirements.
- b. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
4. The shareholders of the Company interested to participate in the EOGM through video link are requested to send their particulars (as given below) along with a valid copy of their CNIC (both sides)/passport, attested copy of the board resolution / power of attorney (in case of corporate shareholders) through email at cs@waves.net.pk (or through post/courier) with the subject similar to "WHALE-EOGM" at least 48 hours before the holding of the general meeting. The original signed documents are required to be sent to the Company separately through courier or post, for record purposes.

Name of Shareholder	CNIC No.	Folio No.	Cell / WhatsApp No.	Email Address
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* Where applicable, please also give the above particulars of proxy-holder or nominee of shareholder

5. Pursuant to SECP's Circular No 10 dated 21 May 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location other than the city of the Meeting, to participate in the meeting through video conference at least 07 (seven) days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard, please fill the following and submit to Head Office address of the Company at least 07 (seven) days before the date of general meeting.

I/We _____ of _____, being member(s) of Waves Home Appliances Limited holder of _____ Ordinary share(s) as per Register Folio No. _____ hereby opt for video conference facility at _____.

6. The shareholders of the Company are advised to contact Share Registrar Office M/s. Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore, Ph: 042-35916714, to inquire about (a) unclaimed dividends/shares (b) conversion of the physical shares into book entry form and (c) change in address of shareholders.
7. The election shall be held in a manner in accordance with the relevant provisions of the Companies Act, 2017, Code of Corporate Governance Regulations 2019 (CCG) and Companies (Postal Ballot) Regulations, 2018 as the case may be. The members will be allowed to exercise their right of vote through postal ballot (by post or through electronic mode), in accordance with the requirements and procedure in aforesaid relevant regulations. The details of the same will be provided where required in due course accordingly. Copies of the above can be downloaded from SECP's website and shall also be available on the Company's website www.waves.net.pk.
8. For any query / clarification / information, the shareholders may contact the Company at email cs@waves.net.pk and/or the Share Registrar of the Company at email akbar@corplink.com.pk.



STATEMENT OF MATERIAL FACTS

Section 166(3) of the Companies Act, 2017 (the Act) requires that a statement of material facts be annexed to the notice of the general meeting called for the purpose of election of Directors which shall indicate the justification for choosing independent directors. The term of office of the present Directors of the Company will expire on 25 November 2023. In terms of Section 159(1) of the Companies Act, 2017 ("Act"), the Directors on 20 October 2023 have fixed the number of elected directors at seven (7) to be elected in the extraordinary general meeting for a period of three years and approved the circulation of notice of EOGM.

The Director(s) will be elected under the provisions and procedures stated in the Companies Act, 2017 (Act), Listed Companies (Code of Corporate Governance) Regulations 2019 (CCG), Companies (Postal Ballot) Regulations 2018 (CPB) and Companies (Manner and Selection of Independent Directors) Regulations, 2018 (CMSID) as the case may be. Any person, who seeks to contest an election, whether a retiring or otherwise, shall file with the Company in selected category of Directors as per Regulation 7A of CCG and Regulation 10 of CPB (Female, Independent and Other) at its registered office not later than fourteen days before the date of the meeting his/her intention to offer himself/herself for the election in terms of section 159(3) of the Act. The maximum seat for category of female director is one, independent directors is two and others is four. In this respect following duly signed documents are required to be filed with the Company:

- a. A Notice of intention in terms of Section 159(3) of the Act (containing Folio No. /CDC Investor Account No.).
- b. Form 28 duly completed under Section 167(1) of the Act.
- c. Detailed profile including details of other offices and offices held
- d. Attested copy of valid CNIC/Passport and NTN Certificate from FBR.
- e. Declaration on non-judicial stamp paper duly notarized that:
 - i. I am aware of duties and powers under the relevant applicable laws, MoA & AoA of the Company, CCG and listing regulations of Pakistan Stock Exchange (PSX).
 - ii. I am not serving as a director in more than seven (7) listed companies simultaneously including as an alternate director
 - iii. I am not ineligible to become a Director of a listed company under Section 153 of the Companies Act, 2017 and any other applicable laws and regulations
- f. Detail of any existing interest in the Company or its associated companies
- g. Number of shares held or not in the Company

A duly signed declaration on stamp paper in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations 2019, the Companies Act, 2017 and any other applicable laws, rules and regulations to act as a director of a listed company, should be submitted.

For contesting independent director following documents are required:

- a) Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations 2019 on stamp paper duly notarized, and
- b) Undertaking on stamp paper duly notarized, that I meet the requirements of sub-regulations (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

The Company shall exercise due diligence before selecting a person as mentioned in Section 166 of the Companies Act, 2017 and my name is in the data bank of Pakistan Institute of Code of Corporate Governance (PICG).

The Company shall also assess respective competencies, diversity, skill, knowledge and experience for which any additional verifiable/certified documents may be requested from the applicants. For further details on the categories please see CCG and CPB relevant clauses.



The candidates are requested to read the relevant provisions/requirements related to the appointment/election of directors, as mentioned in the Act, CCG, (CMSID) and CPB.

The soft copies of the above-mentioned relevant documents (including information on the category of directors) are also kept on the Company's website www.waves.net.pk and can also be inspected at the Company's Registered Office during anytime from the date of this notice till the conclusion of the general meeting. For any query / clarification / information, the shareholders may contact the Company at email cs@waves.net.pk and/or the Share Registrar of the Company at email akbar@corplink.com.pk Ph: 042-35916714

None of the directors have direct or indirect interest in the aforesaid business other than as shareholders of the Company and they are interested to the extent that they are eligible for re-election as Directors of the Company. The Executive Directors are also interested to the extent of their remuneration in the Company (if any).



WAVES HOME APPLIANCES LIMITED

FORM OF PROXY

The Company Secretary
Waves Home Appliances Limited
9 KM, Multan Road, Lahore

I/ We _____ of _____ being a member of **Waves Home Appliances Limited** hereby appoint _____ as my proxy to vote for me and on my behalf at the Extra Ordinary General Meeting of the Company to be held on Saturday 25 November 2023 at 11:30 a.m. and at any adjournment thereof.

Signed this _____ day of _____.

Rs. 50/-
Revenue
Stamp

Witness No.1

Name : _____
Address : _____

CNIC No.: _____

Witness No. 2

Name : _____
Address : _____

CNIC No.: _____

Signature of Member(s)

(Name in Block letters)

Folio No. _____
Participant ID No. _____
No. of shares _____
Account No. in CDC _____

Notes:

1. CDC Account Holders are requested to strictly follow the guidelines mentioned in the Notice of Meeting.
2. A Member entitled to attend a General Meeting is entitled to appoint a proxy to attend and vote.
3. Members are requested:
 - (a) To affix Revenue Stamp of Rs. 50/- at the place indicated above.
 - (b) To sign across the Revenue Stamp in the same style of signature as is registered with the Company.
 - (c) To write down their Folio Numbers.
4. This form of proxy, duly completed and signed across a Rs. 50/- revenue stamp, must be deposited/sent at the Company's Registered Office not less than 48 hours before the time for holding the meeting or may be sent through the email as given in this notice followed by courier/post to the Company's registered office.