



## NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra Ordinary General Meeting (EOGM) of the members of Macter International Limited (the Company) will be held on Wednesday, November 29, 2023 at 10:00 a.m. at Moosa D. Desai Auditorium, the Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi, to transact the following business:

### 1. ORDINARY BUSINESS:

To elect nine (9) directors of the Company as fixed by the Board of Directors in accordance with Section 159 of the Companies Act, 2017 for a term of three years commencing from November 29, 2023. The names of the retiring Directors are as follows:

- |                           |                              |
|---------------------------|------------------------------|
| 1. Mr. Amanullah Kassim   | 6. Syed Anis Ahmed Shah      |
| 2. Mr. Asif Misbah        | 7. Mr. Jawwad Ahmed Farid    |
| 3. Mr. Swaleh Misbah Khan | 8. Mr. Muhammad Ather Sultan |
| 4. Sheikh Muhammed Waseem | 9. Mrs. Masarrat Misbah      |
| 5. Sheikh Perwez Ahmed    |                              |

The retiring Directors are eligible for re-election.

(A Statement of Material Facts required under Section 166 (3) of the Companies Act, 2017 for the purpose of electing independent directors is attached to this Notice)

By Order of the Board

Asif Javed  
Company Secretary

November 7, 2023  
Karachi

### Notes:

#### 1. Closure of Shares Transfer Books

The share transfer books of the Company will remain closed from November 22, 2023 to November 29, 2023 (both days inclusive). The transfers received in order at the office of the Company's Share Registrar F. D. Registrar Services (Pvt.) Limited, 17th Floor, Saima Trade Tower-A, I. I. Chundrigar, Road, Karachi before the close of the business on November 21, 2023 will be treated in time for the entitlement to attend and vote at the EOGM.



## 2. Participation in meeting through Video Link Facility

- (i) Securities and Exchange Commission of Pakistan through its Circular No. 4 dated February 15, 2021 has directed the listed companies to ensure the participation of members in general meeting through electronic means as a regular feature in addition to holding physical meetings.
- (ii) The members who wish to attend the meeting through video link are requested to get themselves registered with the Company Secretary office by providing their particulars as per below table by the close of business hours (11:00 a.m.) on November 21, 2023 by sending an email at (cosec@macter.com):

Full Name	CNIC No	Folio / CDC Account No.	No. of Shares Held	Cell No.	E-mail Address

- (iii) The webinar link would be provided through email to the registered members / proxies who will provide above information and a copy of valid CNIC.

## 3. For appointing proxies:

A member entitled to attend and vote at this EOGM shall be entitled to appoint another member, as a proxy to attend, speak and vote on his/her behalf. Proxies in order to be effective must be received at the Company's Share Registrar's Office not later than 48 hours before the time of the EOGM.

- i) In case of individuals, the account holder or subaccount 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) 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.

## 4. Contesting Election of Directors

Any member, who seeks to contest the election to the office of director, whether he is a retiring director or otherwise, shall file the following documents with the Company Secretary at Registered Office: F-216, SITE, Karachi not later than fourteen (14) days before the date of the above said meeting:



- a) Notice of his/ her intention to offer himself/herself for the election to the office of Directors together in terms of Section 159(3) of the Companies Act, 2017;
- b) Consent to act as Director of the Company on Form-28 (available online on the website of the SECP), as prescribed under the Companies (General Provisions and Forms) Regulations, 2018;
- c) A detailed profile along with his/her office address for placement on the Company's website as required under SECP S.R.O. 1196 (I)/2019 dated October 3, 2019 along with an attested valid copy of CNIC / passport and NTN;
- d) A declaration confirming that:
  - i) He / She is aware of the duties and powers of Directors under the Companies Act, 2017, the Memorandum and Articles of Association of the Company and the Rule Book of the Pakistan Stock Exchange Limited; and
  - ii) He / She meets the requirement to act as Director under the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria as set out in the Companies Act, 2017;
  - iii) He / She is not serving as Director, including an alternate director, in more than seven (7) listed companies simultaneously;
- e) Independent Directors shall be elected through a process of Election of Directors required under Section 159 of the Companies Act, 2017. Independent Directors shall meet the criteria laid down in Section 166 of the Companies Act, 2017 as well as the Companies (Manner and Selection of Independent Directors) Regulations, 2018. Accordingly, the following additional documents required are to be submitted by the candidates intending to contest Election of Directors as an Independent Director:
  - i) A declaration under Clause 6 of the Listed Companies (Code of Corporate Governance) Regulations, 2019; and
  - ii) Undertaking on the appropriate denomination of non-judicial stamp paper that he / she meets the requirements of sub-regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.
- f) A candidate must be a member of the Company except a person representing a member, which is not a natural person.
- g) A member who seeks to contest for election may select anyone category in which he / she intends to contest election in the following three categories for the specified number of seats. The members in their discretion may cast vote to any candidate contesting election in each of the following categories:



Sr.	Category	Number of Seats	Voting Proportion
1	Female Director	01	1/9
2	Independent Directors	03	3/9
3	Other Directors	05	5/9

If the number of members who offer themselves in each category is not more than the number of directors to be elected in each category, such members will be elected unopposed without the voting process.

## 5. Postal Ballot / E-voting

Pursuant to the Companies (Postal Ballot) Regulations, 2018, members will be allowed to exercise their right to vote through postal ballot that is voting by post or through any electronic mode subject to requirements of Section 143 to Section 145 of the Companies Act, 2017 and procedure contained in the aforesaid Regulations.

### **Statement under Section 166 (3) of the Companies Act, 2017**

Section 166 of the Companies Act 2017 requires 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.

Being a listed company, Macter International Limited is required to have three independent directors on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019.

Accordingly, the Company shall ensure that three independent directors are elected in accordance with the procedures for election of directors laid down in Section 159 of the Companies Act 2017.

After the contestants file their notices / intention to stand for elections, the Company shall assess the relevant qualification and experience along with ensuring that their names are duly included in data bank maintained by Pakistan Institute of Corporate Governance.

Furthermore, the Company shall also exercise its due diligence before selecting a person as Independent Director that the person meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.