



JOHNSON & PHILLIPS (PAKISTAN) LTD.

C-10, South Avenue, S.I.T.E, Karachi-75700, Pakistan.

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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that Extraordinary General Meeting of the shareholders of Johnson & Phillips Pakistan Limited (the 'Company') will be held on **Thursday, January 18th, 2024**, at **11:00 AM** at its Registered Office at C-10, South Avenue, SITE, 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 sponsors of the Company be and are hereby authorized to purchase 545,983 ordinary shares of the Company, having face value of PKR 10/- each, at a buyback price of PKR 160/- as determined and approved by the Voluntary Delisting Committee of the Exchange on December 18, 2023 from the shareholders other than the sponsors for the purpose of delisting of the Company from the Pakistan Stock Exchange Limited [the "Exchange"]."

"FURTHER RESOLVED THAT the Company be delisted from the Exchange upon completion of all regulatory requirements as prescribed by the Exchange."

"FURTHER RESOLVED THAT Mr. Muhammad Anis Mianoor, the CEO of the Company, be and is hereby 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 fore-mentioned 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 the Order of the Board
Muhammad Hanif
Company Secretary

Karachi: December 26th 2023

Notes:

1. Share Transfer Books will remain closed from January 11th, 2024 to January 18th, 2024 [both days inclusive]. Transfers received at Company's Share Registrar, C&K MANAGEMENT ASSOCIATES (PRIVATE) LIMITED, 404, Trade Tower, Abdullah Haroon Road, Near Metropole Hotel, Karachi-75530 by the close of business on January 10th, 2024 will be treated in time for the determination of entitlement of shareholders to attend and vote at the Extraordinary General 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 the 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. Members who have deposited their shares in the Central Depository system of the Central Depository Company of Pakistan Limited will have to follow the under mentioned guidelines as laid down by the Securities & 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 Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii. In case of corporate entity, the Board of Director's resolution /Power of attorney with specimen signature of the nominee shall be produced at the time of 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 meeting.
 - v. In case of corporate entity, the Board of Director's Resolution/Power of attorney with specimen signatures shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
5. Shareholders are also requested to notify any change in their address to the Company's Share 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(ies) without which such shareholder(s) shall not be allowed to attend and/or sign the Register of shareholders/Members at the Extraordinary 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.



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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 Johnson & Philips Pakistan Limited (the “**Company**”) to be held on Thursday, January 18th 2024 at 11:00 AM at its Registered Office at C-10, South Avenue, SITE, Karachi. The majority shareholders/sponsors of the Company intend to buy back / purchase all outstanding ordinary securities and shares of the Company presently listed on the Pakistan Stock Exchange Limited (“**Exchange**”) from all minority shareholders, comprising approximately of 545,983 ordinary shares, being approximately 10.02% of the total paid up share capital of the Company. Furthermore, it is sought that the Company be delisted from the Exchange primarily due to ever increasing compliance costs, and the current economic situation of the country.

The sponsors believe that it is in the best interests of the minority shareholders to be provided with a fair opportunity to exit. Accordingly, upon the intimation of sponsors to purchase the shares of the Company listed on the Exchange, the Board approved the voluntary delisting of the Company on 4th July, 2023.

The Voluntary Delisting Committee of the Exchange has, in its meeting held on December 18, 2023 approved a buy-back price of PKR 160/- per ordinary share of the Company, and the sponsors of the Company, proposes to buy back / purchase ordinary shares of the Company held by the shareholders other than the sponsors 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.