

NOTICE OF 42ND ANNUAL GENERAL MEETING

dynea

Notice is hereby given that the Forty-Second (42nd) Annual General Meeting of the Members of the Company will be held at the Auditorium of Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi, and virtually through video-conference facility on Thursday, October 24, 2024 at 12:30 pm to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Accounts of the Company for the year ended June 30, 2024 together with the Chairman's Review Report, Reports of the Directors' and Auditors' thereon. As required under Section 223(7) of Companies Act, 2017, the Annual Audited Financial Statements of the Company have been uploaded on the website of the Company which can be downloaded through the QR code and web-link available in the Notes.
2. To approve, as recommended by the Board of Directors, the payment of Final Cash Dividend at Rs.10.00 per share i.e., 200% for the year ended June 30, 2024. This is in addition to the interim dividend at Rs.7.50 per share i.e., 150%, already paid. The total dividend for the financial year 2023-24 will be Rs.17.50 per share i.e., 350%.
3. To appoint External Auditors and to fix their remuneration for the year 2024-2025. The present auditors Messrs. BDO Ebrahim & Co, Chartered Accountants, retire and being eligible offer themselves for re- appointment.
4. To transact any other ordinary business of the Company with the permission of the chairman.

By Order of the Board

Karachi:

Dated: September 13, 2024

Mujtaba Hassan Ghanchi
Company Secretary

NOTES

1. Circulation of Annual Report through QR Code and through Weblink

In accordance with the Section 223 of the Companies Act, 2017 and pursuant to SRO 389(I)/2023 dated March 21, 2023, of the Securities & Exchange Commission, the Company has obtained Shareholders' approval in 41st Annual General Meeting of the Company held on October 25, 2023, to circulate the Annual Report of the Company to Members through QR enabled Code and Weblink. The Annual Report is available through following QR Code and Weblink.

<https://www.dynea.com.pk/images/Accounts/JUNE-2024.pdf>



2. Book Closure

The share transfer books of the Company will be closed from October 17, 2024 to October 24, 2024 (both days inclusive) for the purpose of the Annual General Meeting and payment of the final dividend. Transfer requests received in order by M/s. FAMCO Share Registration Services (Pvt) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi. Tel: 0092-21-34380101-5, 34384621-3 (Ext-103) Fax: 0092-21-34380106, the Share Registrar of the Company by the close of business (05:00pm) on October 16, 2024 will be treated in time for the purpose of determining above entitlement to the transferees for payment of final dividend and to attend the Annual General Meeting.

3. A. Attending the Meeting

- i. In case of individuals, the account holder or sub-account holder and/or the person whose securities and registration details as uploaded as per the Regulations, shall authenticate their identity by showing their original Computerized National Identity Card ("CNIC") or original passport at the time of attending the meeting.

- ii. In case of a corporate entity, the Board of the Director's resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.

B. Appointment of Proxy

A member entitled to attend and vote at this General Meeting is entitled to appoint a Proxy to attend, speak and vote in his place at the Meeting. Instrument appointing a proxy must be deposited at the Registered Office of the Company or at the above-mentioned address of Company's Share Registrar at least 48 (forty-eight) hours before the time of the meeting, alongwith attested copy of CNIC of the shareholder appointed as Proxy. For the convenience of shareholders, proxy forms (both in English and Urdu) are enclosed with this notice and also available on the company's website www.dynea.com.pk

In the case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee along with his/her CNIC shall be provided at least 48 (forty-eight) hours before the time of the meeting. The individual members or representatives of corporate members of the Company in CDC must bring original CNIC or Passport and CDC Account and Participant ID Numbers to prove identity and verification at the time of the meeting.

CDC Account Holders will further have to follow the guidelines as laid down in Circular No.1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

C) Virtual Participation in the AGM Proceedings

Shareholders interested in attending the AGM virtually through video conference facility, are hereby advised to get themselves registered with the company by providing the following information through email at dpl.corporate@dynea.com.pk along with a valid copy of their CNIC.

Name of Shareholder	CNIC No.	Folio No./CDC Account No.	No. of Shares	Contact No.	Email Address
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Online meeting link and login credentials will be shared with only those Members whose emails, containing all the required particulars, are received at the given email address by 05:00 pm on Wednesday, October 23, 2024. The login facility shall remain open from 12:15 pm till the end of the meeting. Shareholders can also provide their comments and questions for the agenda items of the AGM on dpl.corporate@dynea.com.pk by October 17, 2024.

D) Consent for Video Conference Facility

Pursuant to Section 132(2) of the Companies Act, 2017, Members may avail video conference facility for this AGM, provided the Company receives consent from the members residing in a city holding aggregate 10% or more shareholding at least 7 days prior to the date of the meeting.

In this regard, please send a duly signed request as per the following format at the registered office of the Company within prescribed timeline.

<p>I / We, _____ of _____ being member(s) of Dynea Pakistan Limited holder of _____ Ordinary Share(s) as per Register Folio No. _____ hereby opt for Video Conference Facility at _____.</p> <p>_____ Signature of member(s)</p>
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The Company will intimate members regarding venue of video conferencing facility at least 5 days before the date of Annual General Meeting along with complete information necessary to enable them to access such facility.

4. A. Withholding Tax on Dividend

Currently, the deduction of withholding tax on the amount of dividend paid by the companies under Section 150 read with Division-I of Part-III of the First Schedule of the Income Tax Ordinance, 2001, are as under:

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|--|-----|
| i. For Persons appearing in Active Taxpayer List (ATL): | 15% |
| ii. For Persons not appearing in Active Taxpayer List (ATL): | 30% |

Shareholders who have filed their return are advised to make sure that their names are entered into latest Active Taxpayers List (ATL) provided on the website of FBR at the time of dividend payment, otherwise they shall be treated as persons not appearing in ATL and tax on their cash dividend will be deducted at the rate of 30% instead of 15%.

B. Withholding tax on Dividend in Case of Joint Account Holders

In order to enable the Company to follow the directives of the regulators to determine shareholding ratio of the Joint Account Holder(s) (where shareholding has not been determined by the Principal shareholder) for deduction of withholding tax on dividend of the Company, shareholders are requested to please furnish the shareholding ratio details of themselves as Principal shareholder and their Joint Holders, to the Company's Share Registrar, enabling the Company to compute withholding tax of each shareholder accordingly. The required information must reach the Company's Share Registrar by October 16, 2024, otherwise each shareholder will be assumed to have equal proportion of shares and the tax will be deducted accordingly.

C. Payment of Cash Dividend Electronically (E-mandate)

In accordance with the provisions of Section 242 of the Companies Act, 2017 and Companies (Distribution of Dividend) Regulations, 2017, it is mandatory that dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholder. Notice in this regard has already been published earlier in newspapers as per Regulations. All shareholders are once again requested to provide details of their bank mandate specifying: (i) title of account, (ii) IBAN number (iii) bank name and (iv) branch name, code & address; to Company's Share Registrar. Shareholders who hold shares with Participants/Central Depository Company of Pakistan (CDC) are advised to provide the mandate to the concerned Broker/CDC. In absence of the complete bank details, including IBAN mentioned above the company shall withhold the Dividend under the provision of Section 243 of the Companies Act, 2017. The "Electronic Dividend Mandate Form" in English and Urdu is available on the Company's website: (www.dynea.com.pk)

D. Unclaimed Dividends and Share Certificates

The Company has previously discharged responsibility under Section 244 of the Companies Act, 2017, whereby the Company approached shareholders to claim their unclaimed dividends and undelivered share certificates in accordance with the law.

Any Shareholders whose dividends and share certificates are still unclaimed/undelivered, are hereby once again requested to approach the Company with all necessary details immediately, to claim their outstanding dividend amounts and/or undelivered share certificates. In case no claim is received, the Company shall proceed in accordance with the applicable law.

5. Distribution of Annual Report through Email (Optional)

Pursuant to the provisions of Section 223(6) of the Companies Act, 2017, the company is permitted to circulate their annual financial statements, along with Auditor's Report, Directors' Report etc. ("**Annual Report**") and the notice of annual general meeting ("**Notice**"), to its shareholders by email. Shareholders of the Company who wish to receive the Company's Annual Report and Notice of Annual General Meeting by email are requested to provide the completed Electronic Communication Consent Form (available on the Company's website), to the Company's Share Registrar.

The audited financial statements of the Company for the year ended June 30, 2024 have been made available on the Company's website (www.dynea.com.pk) in addition to annual and quarterly financial statements for prior years.

6. Conversion of Physical Shares into Book-Entry Form

As per Section 72 of the Companies Act, 2017 all listed companies are required to replace shares issued by them in physical form to book-entry form within four years of the promulgation of the Companies Act, 2017.

Given the above requirement, all shareholders of Dynea Pakistan Limited having physical folios/share certificates are requested to convert their shares into book-entry form at the earliest. Maintaining shares in book-entry form will make the process of share handling more efficient and reduce risk, and will facilitate shareholders in the safe custody of shares. Shareholders may contact the Company's Share Registrar, M/s. FAMCO Share Registration Services (Pvt) Limited for the conversion of physical shares into book-entry form.

7. Submission of Copies of CNIC Not Provided Earlier

Individual Shareholders are once again reminded to submit a copy of their valid CNIC immediately, if not provided earlier to the Company's Share Registrar. In case of non-availability of a valid copy of Shareholders' CNIC in the records of the Company, the Company shall withhold the Dividend under the provisions of Section 243 of the Companies Act, 2017.

8. Change of Address

The Shareholders are requested to immediately notify the change in their mailing address, if any, to the Company's Share Registrar. In case of corporate entity, the shareholders are requested to promptly notify change in their particulars of their authorized representative, if applicable.

9. Website

The Notice of Annual General Meeting has been placed on the Company's website www.dynea.com.pk in addition to its dispatch to the shareholders.

The Secretary
DYNEA PAKISTAN LIMITED
9th Floor, Artistic Tower, Plot No.39/A-2
Block-6, P.E.C.H.S, Shahrah-e-Faisal
Karachi.

dynea

FORM OF PROXY

FORTY-SECOND ANNUAL GENERAL MEETING

I/We _____ of _____

being a member(s) of **DYNEA PAKISTAN LIMITED** and a holder of _____

_____ ordinary shares as per Share Register Folio No. _____

or CDC Participant ID No. _____ Account No. _____

hereby appoint _____ of _____

who is also member of **DYNEA PAKISTAN LIMITED** Vide Folio No. _____

or CDC Participant ID No. _____ Account No. _____

or failing him / her _____ of _____

who is also member of **DYNEA PAKISTAN LIMITED** Vide Folio No. _____

or CDC Participant ID No. _____ Account No. _____

as my / our proxy in my / our absence to attend and vote for me / us and on my / our behalf at the 42nd Annual General Meeting of the Company to be held on Thursday, October 24, 2024 at 12:30 pm and at any adjournment thereof.

As witness my / our hand / seal this _____ day of _____ 2024. Signed by the said

Witness _____ Witness _____

(Signature)

(Signature)

Name _____ Name _____

Address _____ Address _____

CNIC No. _____ CNIC No. _____

**Please affix
Rs. 5/-
Revenue Stamp**

SIGNATURE OF MEMBER(S)

NOTES:

1. This proxy form duly completed and signed must be received at the Registered Office of the Company, 9th Floor, Artistic Tower, Plot No.39/A-2, Block-6, P.E.C.H.S, Shahrah-e-Faisal, Karachi, not less than 48 hours before the time of holding of the Meeting.
2. No person shall act as proxy unless he / she himself / herself is a member of the Company. Except that a corporation may appoint a person who is not a member.
3. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.

FOR CDC ACCOUNT HOLDERS / CORPORATE ENTITIES

In addition to the above the following requirements have to be met:

- a) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- b) Attested copy of CNIC or the passport of the beneficial owners shall be furnished with the proxy form.
- c) The proxy shall produce his / her original CNIC or original passport at the time of the meeting.
- d) 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.