

DYNEA PAKISTAN LIMITED

Office No. 406, Parsa Tower, Plot No. 31/1/A, Block-6, P.E.C.H.S.
Shahrah-e-Faisal, Karachi-75400. Ph: (92-21) 34520132-135. Fax: (92-21) 34392182

NOTICE OF 41st ANNUAL GENERAL MEETING

Notice is hereby given that the Forty-first (41st) 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 Wednesday, October 25, 2023 at 10:30 am to transact the following business:

ORDINARY BUSINESS

- To receive, consider and adopt the Audited Accounts of the Company for the year ended June 30, 2023 together with the Chairman's Review Report, Reports of the Directors' and Auditors' thereon.
- To approve, as recommended by the Board of Directors, the payment of final cash dividend at Rs.10 per share i.e. 200% for the year ended June 30, 2023.
- To appoint External Auditors and to fix their remuneration for the year 2023-2024. The Board of Directors have recommended Messrs BDO Ebrahim & Co., Chartered Accountants, being eligible offer themselves for appointment in place of retiring auditors - Messrs EY Ford Rhodes, Chartered Accountants.

SPECIAL BUSINESS

- To consider and, if deemed fit, to pass with or without modification(s) the following resolutions to meet the requirements of S.R.O. 389(I)/2023 issued by the Securities and Exchange Commission of Pakistan for circulation/dissemination of Annual Audited Financial Statements through QR enabled code and web-link:

"RESOLVED THAT circulation/dissemination of Annual Audited Financial Statements to the shareholders through QR enabled code and web-link as notified by the Securities and Exchange Commission of Pakistan vide its S.R.O. 389 (I) / 2023 dated March 21, 2023, be and is hereby approved.

FURTHER RESOLVED THAT Company Secretary be and is hereby authorized to take and do all necessary actions, deeds and things which are or may be necessary, incidental and/or consequential to give effect to the aforesaid resolution."

Note: Member may access the Annual Audited Financial Statements through the following QR code and web-link after the meeting date:

<https://www.dynea.com.pk/images/Accounts/annual2023.pdf>



- To transact any other ordinary business of the Company with the permission of the chairman.

A Statement of material facts under Section 134(3) of the Companies Act, 2017 relating to the material facts is annexed to this Notice.

By Order of the Board

Mujtaba Hassan Ghanchi
Company Secretary

Karachi:
September 11, 2023

NOTES

1. Book Closure

The share transfer books of the Company will be closed from October 18, 2023 to October 25, 2023 (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 Associates (Private) 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 (5:00 pm) on October 17, 2023 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.

2. A) Attending the Meeting

- 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.
- 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 Tuesday, October 24, 2023**. The login facility shall remain open from 10:15 am 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 18, 2023.

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.

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 _____.
Signature of member(s)

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.

E) Voting Through E-voting and Postal Ballot Paper

Pursuant to the Companies (Postal Ballot) regulations, 2018 and its notified amendments, members will be allowed to exercise the right to vote, for the purpose of special business in accordance with the aforesaid regulations and the Companies Act, 2017. Accordingly, the company shall publish the ballot paper and provide the information as required in the Regulations in accordance with the stipulated timelines. Voting lines will be opened for the shareholders from October 20, 2023 at 09:00 am till October 24, 2023, at 05:00 pm.

The shareholders shall ensure duly filled and signed ballot paper along with copy of CNIC, in case of individual and in case of body corporate, acceptable identification documents should reach the company's registered address or through email at dpl.corporate@dynea.com.pk one (1) day before the day of poll i.e., October 24, 2023 during working hours.

3. 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:

- For Persons appearing in Active Tax Payer List (ATL): 15%
- For Persons not appearing in Active Tax Payer List (ATL): 30%

Shareholders who have filed their return are advised to make sure that their names are entered into latest Active Tax Payers 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 17, 2023, 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.

4. 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, 2023, have been made available on the Company's website (www.dynea.com.pk) in addition to annual and quarterly financial statements for prior years.

5. 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 Associates (Private) Limited for the conversion of physical shares into book-entry form.

6. 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.

7. 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.

8. 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.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134 (3) OF THE COMPANIES ACT 2017

The Securities and Exchange Commission of Pakistan ("SECP") through its Notification No. S.R.O. 389(I)/2023 dated March 21, 2023, has allowed companies to circulate the annual balance sheet and profit and loss account, auditor's report and directors report etc. ("Annual Audited Accounts") to its members through QR enabled code and weblink.

Approval of the shareholders is to be obtained in the general meeting to circulate the annual audited financial statement to its members through QR enabled Code and weblink.

A Shareholder may request the Company to provide a hard copy of Annual Audited Accounts, and the same will be provided at shareholder's registered address free of cost through provision of a duly completed request form available on the company's website.

None of the Directors of the Company have any direct or indirect interest in this business, except to the extent that they are directors and members of the Company.