

# Notice of Annual General Meeting

Notice is hereby given that the 16th Annual General Meeting of Sitara Peroxide Limited will be held at The Institute of Chartered Accountants of Pakistan (ICAP) Auditorium Hall, Chartered Accountants Avenue, Clifton, Karachi, on Saturday, October 19, 2019 at 3:30 p.m. to transact the following business:

## ORDINARY BUSINESS:

1. To confirm the minutes of Annual General Meeting held on October 24, 2018.
2. To receive, consider and adopt the Annual Audited Accounts of the Company for the year ended June 30, 2019 together with the Reports of Auditors and Directors thereon.
3. To appoint auditors and to fix their remuneration for the year ending June 30, 2020. The present auditors M/s. Deloitte Yousuf Adil, Chartered Accountants, retire and being eligible, have offered themselves for re-appointment.
4. To elect Seven (07) Directors of the Company as fixed by the Board of Directors of the Company under Section 159 of the Companies Act, 2017 for the term of three (03) years.
  - Pursuant to section 159(1) and 2(a) of the Companies Act, 2017 the Directors through a resolution passed in the Board of Directors meeting held on April 27, 2019 have fixed the number of Directors as (07) seven.
  - Pursuant to section 159(2)(b) of the Companies Act, 2017, names of the retiring Directors are:
    1. Mr. Imran Ghafoor
    2. Mrs. Sharmeen Imran
    3. Mr. Muhammad Asif Pasha
    4. Mr. Saim Bin Saeed
    5. Mr. Waleed Asif
    6. Mr. Ejaz Hussain
    7. Mr. Yasir Ahmad Awan
5. To transact any other business of the Company with the permission of the Chair.

By order of the Board



**MAZHAR ALI KHAN**  
Company Secretary

Karachi:  
Dated: September 23, 2019

## NOTES:

1. The share transfer books of the Company shall remain closed from October 13, 2019 to October 19, 2019 (both days inclusive). Transfers received in order at the office of the Company's shares registrar at the close of business on October 11, 2019 will be treated in time for the purpose to attend and vote at the Annual General Meeting of the Company.

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2. A member eligible to attend and vote at this meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her and shall produce his/her original Computerized National Identity Card (CNIC) or passport at the time of meeting. Proxies in order to be effective must be received at the registered office of the Company not later than forty-eight (48) hours before the time of holding the meeting.
3. If a member appoints more than one proxy or more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
4. The corporate shareholders shall nominate someone to represent them at the AGM. The nominations, in order to be effective must be received by the Company not later than forty-eight (48) hours before time of holding the meeting. Representatives of corporate members should bring the board resolution/power of attorney with specimen signature (unless it had been provided earlier) along with the proxy form to the Company.
5. All Shareholders of the Company who holds shares in scrip-less form on CDC are requested to submit/send valid copies of CNIC and NTN Certificate(s) directly to their CDC participant (brokers)/CDC Investor Account Services. Physical Shareholders who had not yet submitted the valid copies of CNIC and NTN Certificate(s) are requested to send the copies of the same to the Company's Shares Registrar.
6. All CDC Shareholders are requested to immediately notify change in address, if any directly to their CDC participant (brokers)/CDC Investor Account Services. Physical Shareholders are requested to immediately notify change in address, if any, to the Company's Share Registrar, at the following address:

M/s THK Associates (Pvt.) Limited  
1st Floor, 40-C, Block-6, P.E.CH.S., Karachi.  
Tel: 111-000-322 Fax: 021-34168271  
www.secretariat@thk.com.pk

## 7. Submission of CNIC - (Mandatory)

With reference to the notification of Securities and Exchange Commission of Pakistan (SECP), SRO 779(I)/2011, dated August 18, 2011, the Members/Shareholders who have not yet submitted photocopy of their valid Computerized National Identity Card (CNIC) to the Company are required to send the same at the earliest directly to the Company's Share Registrar, M/s THK Associates (Pvt) Limited.

## 8. Video Conference Facility

Pursuant to the provisions of the Section 132(2) of Companies Act, 2017 the shareholders residing in other cities and holding at least 10% of the total paid up capital may demand the Company to provide the facility of video link for participation in the meeting. The demand for video-link facility shall be received at Shares Registrar address given hereinabove at least (ten) 10 days prior to the date of AGM.

## 9. Requirement of Companies (Postal Ballot) Regulations 2018

Pursuant to Companies (Postal Ballot) Regulations, 2018 for the purpose of election of Directors, members will be allowed to exercise their right of vote through postal ballot, that is voting by post or through any electronic mode in accordance with requirements and procedure contained in the aforesaid regulations.

## 10. Placement of AGM Notice on the website

The notice of AGM has been placed on Company's website: [www.sitaraperoxide.com](http://www.sitaraperoxide.com).

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## ELECTION OF DIRECTORS:

In terms of Section 159 (1) of the Companies Act, 2017 (the "Act"), the directors have fixed the number of directors at seven (7) to be elected in the AGM for the next term of three years.

Any person who seeks to contest the election to the office of directors shall, whether he is a retiring director or otherwise, file with the Company at its registered office the following documents and information, not later than 14 days before the date of AGM:

- a) His/her Folio No./CDC Investors Account No./CDC Participant No./Sub-Account No.;
- b) Notice of his/her intention to offer himself/herself for the election of directors in terms of Section 159(3) of the Companies Act, 2017;
- c) Consent to act as director on Form 28 under the Companies Act, 2017;
- d) A detailed profile along with his/her office address as required under SECP's SRO 634(1)/2014 dated July 10, 2014;
- e) An attested copy of valid Computerized National Identity Card (CNIC) / Passport and National Tax Number;
- f) Declaration by Independent Director under Clause 6(2) of the Regulations;
- g) Declaration that he/she is not ineligible to become a director in terms of Section 153 of the Act or any other applicable provisions of the Act, Rules, Regulations, Circular or directive issued by the SECP, in this regard.

Independent directors will be elected through the process of election of directors in terms of Section 159 of the Act and they shall meet the criteria laid down under Section 166 (2) of the Act.

The candidates for election are requested to read the relevant provisions of the Act, the Listed Companies (Code of Corporate Governance) Regulations, 2017 and ensure compliance with the requirements in letter and spirit.

Statement made under Section 166(3) of The Companies Act, 2017 In Respect of Appointment of Independent Directors

Any person who is eligible under section 153 and meet the criteria under section 166(2) of the Companies Act, 2017, may submit nomination to be elected as independent directors. However, it is noteworthy to mention here that independent director shall be elected in the same manner as other directors are elected in terms of section 159 of the Companies Act, 2017. Final list of contesting directors will be published in Newspapers not later than seven days before the date of the said meeting in terms of section 159(4). Further, website of the company will also be updated with the required information for each Director.

No director has direct or indirect interest in the above said business except he/she may consent for election of directors accordingly.