

SIL/PSX/182/21
01 October 2021

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

SUBJECT: NOTICE OF 58th ANNUAL GENERAL MEETING

Dear Sir,

Please find enclosed a copy of Notice of 58th Annual General Meeting (the Notice) of Shezan International Limited to be held on Monday, 25 October 2021 at 11:00 am at Company's Registered Office, 56-Bund Road, Lahore and virtually (via-video link "Zoom") prior to its publication in newspapers for circulation amongst the members of the Exchange for their information and necessary reference.

Further, the same copy of the Notice will be published in Business Recorder (English) and Nawa-i-Waqt (Urdu) on Sunday, 03 October 2021.

Yours Sincerely,


KHURRAM BABAR
COMPANY SECRETARY



Cc: The Executive Director (Enforcement)
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

Registered Office & Factory:

56- Bund Road,
Lahore - 54500 - Pakistan.
Phones: (+92-42) 37466900-04.
Fax : (+92-42) 37466899.
37466895.
E-mail : shezan@brain.net.pk

Karachi Factory:

Plot L - 9, Block No. 22,
Federal 'B' Industrial Area,
Karachi - 75950 - Pakistan.
Phones : (+92-21) 36349222 - 23.
36344722 - 23.
Fax : (+92-21) 36313790.
E-mail : shezan@cyber.net.pk

Hattar Factory:

Plot No. 33-34, Phase III,
Hattar Industrial Estate,
Hattar (KPK) - Pakistan.
Phones : (+92-995) 617158.
617343.
Fax : (+92-995) 617342.
E-mail : sil-htr@shezan.com

Multan Warehouse:

Gate No. I,
Hassanabad Town
Khanewal Road, Multan.
Phone : (+92-61) 6564324.
Fax : (+92-61) 6564323.
E-mail : sil-mtn@shezan.com

Gujranwala Sales Office:

Maaz Traders, Shezan Distributor Near
Zameendar Wagon Stand, Pasroor Road,
Gujranwala.
Phone: (+92-333) 8001143.
E-mail: sil-guj@shezan.com

Karachi Sales Office & Warehouse:

Plot No. L-4, Block No. 22,
Federal 'B' Industrial Area,
Karachi.
Phones: (+92-21) 36829766-68.
E-mail : sil-dkhi@shezan.com

Islamabad Sales Office:

Plot No. 224-A, Street No. 1-A,
Sector-I /10-3 , Industrial Area,
Islamabad.
Phone: (+92 -51) 4261041-42.
E-mail: sil-isl@shezan.com

Faisalabad Warehouse:

Inside Suleman Silk, Opposite Telephone
Exchange Sargodha Road, Faisalabad.
Phone : (+92-41) 8948530
Fax : (+92-41) 8580252.
E-mail : sil-fsd@shezan.com





NOTICE OF ANNUAL GENERAL MEETING

The 58th Annual General Meeting of the Company will be held on 25 October 2021 at 11:00 am at Company's Registered Office, 56-Bund Road; Lahore and virtually via video-link "zoom". Instructions with regard to participation appear in the notes below. The AGM is being held to transact the following businesses:

A. ORDINARY BUSINESS

1. To confirm the minutes of the Annual General Meeting of the Company held on 27 October 2020.
2. To receive and adopt the Audited Financial Statements of the Company for the year ended 30 June 2021 together with the Directors' and Independent Auditors' Report thereon.
3. To consider and, if thought fit, approve the cash dividend @ Rs. 5.5/- per share, i.e., 55%, and 10% bonus shares, i.e., one (01) ordinary share for every ten (10) ordinary shares held by existing shareholders, as recommended by the Board of Directors, for the year ended 30 June 2021.
4. To appoint External Auditors of the Company for the financial year ending 2021-22 and to fix their remuneration.

B. SPECIAL BUSINESS

5. To give effect to the issue of bonus shares, as recommended by the Board of Directors, consider and, if thought fit, pass, with or without modification/amendment, the following resolution as an Ordinary Resolution:
 - a) **"RESOLVED THAT** a sum of Rs. 8,784,600/- be capitalized out of the free reserves of the Company and applied towards issue of 878,460 ordinary shares of Rs. 10/- each as fully paid bonus shares in the proportion of the one (01) ordinary share for every ten (10) ordinary shares held by the members whose names appear in the Members Register at the close of the business on 18 October 2021."
 - b) **"FURTHER RESOLVED THAT** the bonus shares shall rank pari passu in all respects with the existing shares of the Company as regards the future entitlements, however, these shares shall not be eligible for any final dividend declared by the Company for the year ended 30 June 2021."
 - c) **"FURTHER RESOLVED THAT** members fractional entitlement till date, as a result of their entitlement to a fraction of a bonus share due to their respective shareholdings, shall be consolidated in to whole shares. The Directors of the Company be and are hereby authorized to sell such shares in open market and pay the net proceeds of sale to a charitable institution as approved by the Board."
 - d) **"FURTHER RESOLVED THAT** the Chief Executive Officer and Company Secretary be and are hereby jointly and/or severally authorized to give effect to these resolutions and to do and cause to be done all acts, deeds and things that may be necessary or required for issue, allotment and distribution of the said bonus shares and pay net proceeds of the fractions to a charitable institution."
6. To consider, and if thought fit, to pass the following resolutions as Special Resolutions:
 - a) **"RESOLVED THAT** the transaction(s)/agreement(s)/contract(s) carried out by the Company in the normal course of business with related parties for the period from 01 July 2020 to 30 June 2021 be and hereby ratified, approved and confirmed."
 - b) **"FURTHER RESOLVED THAT** the Chief Executive Officer of the Company be and is hereby authorized to approve all the transaction(s)/agreement(s)/contract(s) carried out and to be carried out in the normal course of business with related parties till the next Annual General Meeting of the Company and in this connection the Chief Executive Officer of the Company be and is hereby authorized to take any and all necessary actions and sign / execute any and all such documents / indentures as may be required in this regard on behalf of the Company."
7. To consider, and if thought fit, with or without modification pass the special resolution to make special alteration in the Memorandum and Articles of Association of the Company in order to align the same as per the Companies Act, 2017.
 - a) **"RESOLVED THAT** the approval of shareholders be and is hereby accorded for making suitable alteration in the Memorandum and Articles of Association of Shezan International Limited in order to align the same as per the Companies Act, 2017."
 - b) **"FURTHER RESOLVED THAT** Chief Executive Officer, Chief Financial Officer and Company Secretary be are hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolution, as well as carry out any other act or step which may be ancillary and / or incidental to do the above and necessary to fully achieve the object of the aforesaid resolution."

8. To consider, and if thought fit, to pass with or without modification the following as a Special Resolution:
“RESOLVED THAT Article 65 of the Article of Association of the Company be amended to increase the remuneration of non-executive Directors for attending the meetings of the Board of Directors and any Committees of the Board to Rs. 50,000/- per meeting from existing Rs. 40,000/- per meeting.”

C. ANY OTHER BUSINESS

9. To transact any other business with the permission of the Chair.

STATEMENT OF MATERIAL FACTS
Under section 134(3) of the Companies Act, 2017

A Statement required under this section relating to Special Business of agenda items No.5 to No.8 are appended to the Notice of this Meeting being sent to the shareholders of the Company by post.

Lahore:
27 September 2021.

By Order of the Board
Khurram Babar
Company Secretary

For attending the meeting through video link due to COVID-19 Pandemic:

Shareholders interested in attending the Annual General Meeting (AGM) through video link facility (“Zoom” which can be downloaded from Google Play or Apple App Store) are requested to get themselves registered with the Company Secretary office at least two (02) working days before the holding of the time of AGM at meetings@shezan.com by providing the following details:-

Name of Shareholder	CNIC No.	Folio No.	Cell No.	Email Address

- Upon receipt of the above information from interested shareholders, the Company will send the login details at their email addresses.
- On the AGM day, the shareholders will be able to login and participate in the AGM proceedings through their smart phone or computer devices from their any convenient location.
- The login facility will be opened thirty (30) minutes before the meeting time to enable the participants to join the meeting after identification process and verification process.

Notes:

1. Share transfer books of the Company will remain closed from 19 October 2021 to 25 October 2021 (both days inclusive). Physical/ CDC transfers received in order at the Shares Registrar, M/s. Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore and email corplink786@gmail.com by the close of business on 18 October 2021 will be treated in time for determining the transferees to attend, speak and vote at the meeting.
2. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf. Form of proxies, in order to be valid, must be received at the Registered Office of the Company, Shezan International Limited, 56 Bund Road, Lahore, not less than 48 hours before the meeting.
3. No person shall act as proxy unless he/she is a member of the Company, except that a corporation may appoint a person who is not a Member.
4. Signature of the shareholder on proxy form must agree with the specimen signature registered with the Company. For the convenience of the shareholders, a proxy form is attached with annual report.
5. Shareholders are requested to immediately notify the Company of any change in their address to our Share Registrar, M/s. Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore and email corplink786@gmail.com.
6. CDC Account Holders will further 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 identity by showing their 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 Directors’ Resolution / Power of Attorney with specimen signature of the nominee shall be produced (unless, it has been provided earlier) at the time of attending the meeting.

(B) For appointing proxies:

- i. In case of individuals, the account holder or sub-account holder and / or the persons 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. Attested copies of CNIC or the Passport of the beneficial owners and the proxy shall be furnished with the Proxy Form.
 - iii. The proxy shall produce his/her original CNIC or Passport at the time of the meeting.
 - iv. In case of Corporate entity, the Board of Directors' Resolution / Power of Attorney with Specimen signature of the person nominated to present any vote on behalf of corporate entity, shall be submitted (unless, it has been provided earlier) along with the Proxy Form to the Company.
7. In pursuance of applicable tax laws with regards to deduction of income tax for cash dividend, the rates of deduction of the income tax, under section 150 of the Income Tax Ordinance, 2001 are as follows:
- i. Rate of tax deduction for filer of income tax returns is 15 %
 - ii. Rate of tax deduction for non-filer of income tax returns is 30 %

All the shareholders whose names are not entered into the Active Taxpayers List (ATL) provided on the website of the Federal Board of Revenue (FBR), despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date of issuance of dividend warrants, otherwise tax on their dividend will be deducted @ 30% instead of 15%. As per FBR's clarification, the valid Exemption Certificate under Section 159 of the Income Tax Ordinance, 2001 is mandatory to claim exemption of withholding tax under Clause 47B of Part-IV of Second Schedule to the Ordinance. Those who fall in the category mentioned in above clause must provide valid Income Tax Exemption Certificate to our Share Registrar; otherwise income tax will be deducted on dividend amount as per rates prescribed in Section 150 of the Ordinance.

In case of joint account, each account holder is to be treated individually as either a filer or a non-filer and income tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing as follows, to the Company by sending following details on the registered address of the Company and the members who have deposited their shares into Central Depository Company of Pakistan Limited (CDC) are requested to send a copy of detail regarding income tax payment status also to the relevant member of stock exchange and CDC, if maintaining CDC investor account, or if no notification, each joint holder shall be assumed to have equal number of shares.

Company Name	Folio / CDS Account No.	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC No.	Shareholding Proportion (No. of Shares)	Name and CNIC No.	Shareholding Proportion (No. of Shares)

The CNIC number / NTN detail is now mandatory and is required for checking the income tax status as per the Active Taxpayers List (ATL) issued by the Federal Board of Revenue (FBR) from time to time.

8. In order to comply with the requirement of Securities & Exchange Commission of Pakistan (SECP) SRO 19(I) / 2014 dated 10 January 2014 & SRO 275(I) / 2016 dated 31 March 2016, those Shareholders who have not yet submitted attested copy of their valid CNIC, are once again requested to provide the same with their folio number to the Company Share Registrar.
9. In accordance with the provisions of Section 242 of the Companies Act, 2017 and the Companies (Distribution of Dividends) Regulations, 2017, it is mandatory for a listed company to pay cash dividend to its shareholders ONLY through electronic mode directly into the bank account designated by the entitled shareholders. In compliance with the said law, in order to receive your future dividends directly in your Bank account, you are required to provide the information mentioned on the Form placed on the Company's website www.shezan.com and send the same to your brokers/the Central Depository Company Limited, if the shares are held in the electronic form or to the Company's Shares Registrar if the shares are held in paper certificate form. The Company's Share Registrars address is: M/s. Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore and email: corplink786@gmail.com.
10. The audited financial statements of the Company for the year ended 30 June 2021 have been made available on the Company's website (www.shezan.com) in addition to annual and quarterly financial statements for the current and prior periods



شیزان انٹرنیشنل لمیٹڈ

56- بند روڈ، لاہور

اطلاع برائے سالانہ اجلاس عام

کمپنی کا 58 واں سالانہ اجلاس عام مورخہ 25 اکتوبر 2021 کو صبح 11:00 بجے بمقام کمپنی رجسٹرڈ آفس، 56 بند روڈ، لاہور میں اور بذریعہ ووڈ پولنک منعقد ہوگا۔ اجلاس میں شرکت کے لئے ہدایات نوٹس میں دی گئی ہیں۔ سالانہ اجلاس عام مندرجہ ذیل امور کی انجام دہی کے لئے منعقد کیا جائے گا۔

(الف) عمومی امور پر کارروائی

- (۱) کمپنی کے سالانہ اجلاس عام منعقدہ 27 اکتوبر 2020 کی کارروائی کی توثیق کرنا۔
- (۲) سال 30 جون 2021 کے لئے کمپنی کے آڈٹ شدہ حسابات معروضہ انٹریکٹ اور غیر جانب دار محاسب رپورٹ کی وصولی اختیار کرنا۔
- (۳) سال 30 جون 2021 کے لئے بورڈ آف ڈائریکٹرز کی جانب سے تجویز کردہ 5.5 روپے فی حصص کے حساب سے نقد منافع 55 فیصد اور دس (10) فیصد پونڈیشنرز جو موجودہ حصص کنندگان کا ہر دس (10) حصص کے عوض ایک (01) حصص ہے، اگر مناسب سمجھا جائے تو اس کی منظوری دینا۔
- (۴) مالی سال 2021-22 کے لئے بیرونی محاسب کی تقرری اور ان کے معاوضے کا تین کرنا۔

(ب) خصوصی امور پر کارروائی

- (۵) بورڈ آف ڈائریکٹرز کی طرف سے سفارش کردہ پونڈیشنرز کے اجراء کی منظوری کو زیر غور لانا اور مناسب سمجھیں تو کسی تبدیلی یا ترمیم کے بغیر یا تبدیلی یا ترمیم کے ساتھ منظوری کے لئے درج ذیل قرارداد کو ایک عام قرارداد کے طور پر منظور کرنا۔ "قرارداد پاپا کہ کمپنی کے آزاد ذمہ داروں سے 8,784,600 روپے مالیت کو پونڈیشنرز کی صورت میں 878,460 حصص میں جاری کر دیا جائے جس میں ہر پونڈیشنرز کی مالیت فی دس (10) روپے ہوگی اور ہر پونڈیشنرز کو ہر دس (10) عام حصص پر ایک (01) عام حصص کے تناسب سے جاری کیا جائے گا۔"
- "مزید قرارداد پاپا کہ پونڈیشنرز کی حیثیت Pari Passu کی ہوگی یعنی وہ مستقبل میں ہر لحاظ سے موجودہ حصص کے مساوی ہوں گے لیکن یہ حصص 30 جون 2021 کو ختم ہونے والے مالی سال کے لئے کمپنی کی طرف سے اعلان کردہ حتمی منافع کے حقدار نہ ہوں گے۔"
- "مزید قرارداد پاپا کہ کمپنی کے ایسے ارکان جن کے پاس حصص کی اتنی تعداد ہے کہ ان کے پونڈیشنرز کو مکمل اکائی کی صورت میں نہیں بننے اب تک کے ایسے پونڈیشنرز کو مکمل اکائیوں کی شکل میں جمع کر دیا جائے۔ کمپنی کے ڈائریکٹرز کو یہ اختیار دیا جاتا ہے کہ وہ ان جمع شدہ حصص کو اپن مارکیٹ میں فروخت کر سکتے ہیں اور فروخت سے حاصل ہونے والی آمدنی کو بورڈ کی طرف سے منظور کردہ کسی خیراتی ادارے کو دے دیں۔"
- "مزید قرارداد پاپا کہ چیف ایگزیکٹو آفیسر اور کمپنی کے دیگر اہل ذمہ داروں کو اختیار دیا جائے کہ وہ اجتماعی طور پر یا انفرادی طور پر ہر ان قراردادوں پر عمل درآمد کریں اور ایسا کرنے کے لئے ہر وہ قدم اٹھائیں، کام کریں، معاہدے کریں جو پونڈیشنرز کو جاری کرنے، الاٹمنٹ کرنے، یا تقسیم کرنے کے لئے ضروری ہوں اور مکمل اکائیوں والے حصص جمع کر کے حاصل ہونے والی رقم کو خیراتی ادارے میں دے دیں۔"
- (۶) مندرجہ ذیل عام قرارداد پر غور و خوض کرنا اور مناسب سمجھا جائے تو اس کی منظوری دینا۔ "قرارداد پاپا کہ 01 جولائی 2020 سے 30 جون 2021 والے عرصے کے دوران کمپنی کے متعلقہ پارٹنروں کے ساتھ عمومی کاروبار کے طور پر کیے گئے لین دین/ ایگریمنٹ/ کنٹریکٹ کی توثیق، منظوری اور تصدیق کی جاتی ہے۔"
- "مزید قرارداد پاپا کہ کمپنی کے چیف ایگزیکٹو آفیسر کو اختیار دیا جائے کہ وہ کمپنی کے اگلے عمومی اجلاس تک متعلقہ پارٹنروں کے ساتھ عمومی کاروبار کے طور پر کیے جانے والے تمام لین دین/ ایگریمنٹ/ کنٹریکٹ کی منظوری دیں اور اس سلسلے میں چیف ایگزیکٹو آفیسر کو کمپنی کی جانب سے کوئی اور اقدامات اٹھانے، کوئی اور تمام دستاویزات/ اقراراتوں پر دستخط کرنے اور ان پر عمل درآمد کرنے کا اختیار دیا جاتا ہے۔"
- (۷) ترجیحاً، اور اگر مناسب لگے تو، ترمیم کے ساتھ ایس کے بغیر کمپنی کے میمبرنڈم اور آرٹیکل آف ایسوسی ایشن میں خصوصی تبدیلی لانے کے لئے خصوصی قرارداد منظور کرنا تاکہ اس کو کمپنیز ایکٹ، 2017 کے مطابق لایا جاسکے۔
- "مزید قرارداد پاپا کہ حصص کنندگان کی منظوری کی جائے گی اور اس کے تحت شیزان انٹرنیشنل لمیٹڈ کے میمبرنڈم اور آرٹیکل آف ایسوسی ایشن میں مناسب ردوبدل کیا جائے گا تاکہ کمپنیز ایکٹ، 2017 کے مطابق ترتیب دیا جاسکے۔"
- "مزید قرارداد پاپا کہ چیف ایگزیکٹو آفیسر، چیف فنانس آفیسر اور کمپنی کے دیگر اہل ذمہ داروں کو تمام ایکٹ، اعمال اور چیزیں کرنے کے مجاز ہیں۔ قانونی مراحل کو مکمل کرنے کیلئے کوئی یا تمام ضروری اقدام لیں اور مذکورہ بالا قرارداد کو نافذ کرنے کیلئے تمام ضروری دستاویزات جمع کرانیں، مزید کوئی یا تمام اقدام جو ضروری اور یا اتفاقی ہوا اٹھائیں جو مذکورہ قرارداد کے مقصد کو مکمل طور پر حاصل کرنے کیلئے اہم ہوں۔"
- (۸) غور کرنا، اور اگر ٹھیک سمجھا جائے تو بغیر یا تبدیلی کے ساتھ مندرجہ ذیل خصوصی قرارداد کے طور پر پاس کرنا: "مزید قرارداد پاپا کہ کمپنی کے آرٹیکل آف ایسوسی ایشن کے آرٹیکل 65 میں ترمیم کر کے نان ایگزیکٹو ڈائریکٹرز کی اجرت کو بورڈ آف ڈائریکٹرز اور بورڈ کی کسی بھی کمیٹیوں کے اجلاس میں شرکت کے لئے -40,000 روپے فی میٹنگ سے -50,000 روپے فی میٹنگ تک بڑھایا جائے۔"

(ج) دیگر امور پر کارروائی

- (۹) کسی اور امور پر پھر براہ کی اجازت سے کارروائی کرنا۔

کمپنیز ایکٹ 2017 کی دفعہ (3) 134 کے تحت اہم حقائق کا بیان

مندرجہ بالا خصوصی کارروائی برائے ایجنڈا آئٹم نمبر 5 سے 8 کے متعلق مطلوبہ بیان حصص کنندگان کو اس اجلاس کے نوٹس کے ہمراہ، جو کہ سالانہ رپورٹ کا حصہ ہے، بذریعہ ڈاک ارسال کیا جاتا ہے۔

حساب الحکم بورڈ
خرم باہر
کمپنی سیکریٹری

لاہور:

27 ستمبر 2021

COVID-19 کی صورتحال کے سبب بذریعہ ووڈ پولنک اجلاس میں شرکت کے لئے:

وہ حصص کنندگان جو کہ اجلاس میں بذریعہ ووڈ پولنک سہولت "زوم" (جو لوگس پلے یا ایپل ایپ اسٹور سے ڈاؤن لوڈ کی جاسکتی ہے) کے ذریعے شرکت کے متنی ہیں ان سے درخواست ہے کہ سالانہ اجلاس عام ہذا کے انعقاد سے کم از کم دو (02) روز قبل meetings@shezan.com پر مندرجہ ذیل تفصیلات کے ساتھ کمپنی سیکریٹری کے دفتر میں رجسٹریشن کرائیں۔

حصص یافتہ کا نام	قومی شناختی کارڈ کا نمبر	فولیو نمبر	موبائل نمبر	ای میل ایڈریس

☆ خواہشمند حصص یافتگان کی جانب سے مندرجہ بالا معلومات کی وصولی پر کبھی ان کے ای میل ایڈریس پر لاگ ان تفصیلات فراہم کر دیں گی۔

☆ سالانہ اجلاس عام ہذا کے انعقاد کے دن حصص یافتگان بذریعہ اپنے اسرارٹ فون یا کمپیوٹرڈ پوائنٹرز اپنے متعلقہ مقامات سے مذکورہ سالانہ اجلاس عام کی کاروائی میں لاگ ان اور شرکت کر سکیں گے۔

☆ شناختی اور تصدیق عمل کے بعد شرکت کاروائی اجلاس میں شرکت کے لئے 30 منٹ قبل لاگ ان سہولت کھولی جائیگی۔

نوٹ:

- (۱) کمپنی شیئرز ٹرانسفر سکس 19 اکتوبر 2021ء تا 25 اکتوبر 2021ء تک (بشمول دونوں ایام) بند رہیں گی۔ ہمارے شیئرز رجسٹرار آفس M/S Corplink (Pvt) Ltd، ونگز آرکیڈ، 1-K کرشل، ماڈل ٹاؤن، لاہور 18 اکتوبر 2021ء کو دفتری اوقات تک موصول ہونے والی ٹرانسفر کیش ڈیوڈ ٹر اور بیننگ میں حاضری کی اہلیت کے لئے بروقت اور اہل تصورات ہوں گی۔
- (۲) کوئی بھی ممبر اجلاس ہذا میں شرکت کرنے اور ووٹ دینے کے لئے کسی دوسرے ممبر کو اپنا پراسی مقرر کر سکتا/سکتی ہے۔ پراسی فارم اجلاس سے کم از کم اڑتالیس (48) گھنٹے قبل کمپنی کے رجسٹرار آفس، شیزان انٹرنیشنل لمیٹڈ، 56 بند روڈ، لاہور میں جمع کرادیئے جانے چاہئیں۔
- (۳) کوئی شخص بھی پراسی کی اہلیت نہیں رکھتا جب تک وہ کمپنی کا ممبر نہ ہو سوائے اس کے کہ کمپنی خود کسی غیر متعلقہ شخص کو مقرر کرے۔
- (۴) پراسی فارم پر حصص کنندہ کے دستخط، کمپنی کے پاس رجسٹرڈ حصص کنندہ کے نمونہ دستخط کے مطابق ہو۔ حصص کنندگان کی سہولت کے لئے پراسی فارم سالانہ رپورٹ کے ہمراہ منسلک ہے۔
- (۵) حصص کنندگان سے التماس ہے کہ پتہ میں تبدیلی کی صورت میں کمپنی کے رجسٹرار M/S Corplink (Pvt) Ltd، ونگز آرکیڈ، 1-K کرشل، ماڈل ٹاؤن، لاہور کو فوری طور پر مطلع کریں۔
- (۶) سی ڈی سی کھاتہ داران کو سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی جانب سے جاری شدہ مندرجہ ذیل ہدایات پر عمل پیرا ہونا ضروری ہے۔

(الف) اجلاس میں شرکت کیلئے:

- (i) انفرادی صورت میں کھاتہ دار، یا سب کھاتہ دار یا جن افراد کی سیکورٹیز رجسٹرڈ کھاتہ میں ہوں ان کی رجسٹریشن تفصیلات قواعد کے مطابق اپ لوڈ ہوں، کو اجلاس میں شرکت کے موقع پر اپنی شناخت کے لئے اصل شناختی کارڈ یا اصل پاسپورٹ پیش کرنا ہوگا۔
- (ii) کارپوریٹ ادارہ کی صورت میں اجلاس کے موقع پر بورڈ آف ڈائریکٹرز کی قرارداد اور آف انارنی معہ نامزد فرد کے دستخط کے نمونے ہونے چاہئیں ہوں گے۔ (اگر پہلے سے فراہم نہیں کی گئی ہو)۔

(ب) پراسی کے تقرر کیلئے:

- (i) انفرادی صورت میں کھاتہ دار یا سب کھاتہ دار اور یا جن افراد کی سیکورٹیز رجسٹرڈ کھاتہ میں ہوں ان کی رجسٹریشن تفصیلات قواعد کے مطابق اپ لوڈ ہوں، کو اجلاس میں شرکت کے لئے پراسی فارم حسب بائبلج کروانا ہوگا۔
- (ii) حقیقی مالکان، تصدیق شدہ شناختی کارڈ یا پاسپورٹ کی کاپی، پراسی فارم کے ہمراہ جمع کریں۔
- (iii) پراسی خواہ مرد ہو یا عورت اجلاس میں شرکت کے وقت اپنا اصل شناختی کارڈ یا پاسپورٹ پیش کرے۔
- (iv) کارپوریٹ ادارہ کی صورت میں اجلاس میں شرکت کے لئے بورڈ آف ڈائریکٹرز کی قرارداد اور آف انارنی معہ ووٹ کے لئے کارپوریٹ شخصیت کی طرف سے نامزد کردہ فرد کے دستخط کے نمونہ (اگر وہ پہلے سے فراہم نہ کئے گئے ہوں) کمپنی کو پراسی فارم کے ہمراہ پیش کئے جائیں۔
- (۷) موجودہ قوانین کے تحت حصص پر نقد منافع پر آگم ٹیکس کی کوئی نئی اسکیم کے لئے آگم ٹیکس آرڈیننس 2001ء کے سیکشن 150 کے تحت حسب ذیل شرح مقرر کی گئی ہیں۔
 - i۔ آگم ٹیکس دہندگان کی ایکٹیو ٹیکس بیئر زلسٹ (اے ٹی ایل) میں شامل ہونے والے افراد کے لئے ٹیکس میں کوئی کی شرح 15 فیصد ہے۔
 - ii۔ آگم ٹیکس دہندگان کی ایکٹیو ٹیکس بیئر زلسٹ (اے ٹی ایل) میں شامل نہ ہونے والے افراد کے لئے ٹیکس میں کوئی کی شرح 30 فیصد ہے۔

ایسے تمام شیئرز ہولڈرز جن کے نام فیڈرل بورڈ آف ریونیو (ایف بی آر) کی ویب سائٹ پر موجود ایکٹیو ٹیکس بیئر زلسٹ (اے ٹی ایل) میں باوجود اس حقیقت کے وہ ٹیکس گوشوارے جمع کرواتے ہیں موجود نہیں، انہیں ہدایت کی جاتی ہے کہ وہ اس امر کو یقینی بنائیں کہ ڈیوڈ ٹر وارنٹس کے اجراء کی تاریخ سے قبل ان کے نام ایکٹیو ٹیکس بیئر زلسٹ (اے ٹی ایل) میں شامل ہو جائیں بصورت دیگر حسب ذیل منافع کی ادائیگی پر ٹیکس کی کوئی 15 فیصد کی بجائے 30 فیصد کی جائے گی۔

فیڈرل بورڈ آف ریونیو (ایف بی آر) کی وضاحت کے مطابق آرڈیننس کے دوسرے حصہ چہارم کی شرح 47B کے تحت وہ ہولڈنگ ٹیکس کے استثنیٰ کے دعوے کے لئے ایک موثر آگم ٹیکس اسٹینڈیئرٹیفیکیشن لازمی ہے جو آرڈیننس کی شرح نمبر 159 کے تحت جاری شدہ ہو۔ ایسے تمام حصص کنندگان جن پر ان کا اطلاق ہوتا ہے انہیں چاہئے کہ اپنا موثر آگم ٹیکس اسٹینڈیئرٹیفیکیشن ہمارے رجسٹرار کو مہیا کریں بصورت دیگر ٹیکس کی کوئی 15 فیصد کی بجائے 30 فیصد کی شرح کے مطابق کی جائے گی۔

مشترکہ کھاتہ کی صورت میں ہر حصص کنندہ انفرادی طور پر کھاتہ چاہے وہ ایکٹیو ٹیکس بیئر زلسٹ (اے ٹی ایل) میں باوجود اس حقیقت کے کہ اسے آگم ٹیکس منہا کیا جائے گا۔ ان ضمن میں تمام مشترکہ حصص کنندگان سے درخواست ہے کہ وہ ذیل میں دی گئی تفصیلات کمپنی کے رجسٹرار پر پیش کریں۔ سی ڈی سی کھاتہ دار کارپوریٹ فریبل حصص کنندگان اپنی تفصیلات جو کہ آگم ٹیکس کی ادائیگی کے موجودہ حیثیت کو ظاہر کرتی ہو، اسٹاک ایکسچینج کے متعلقہ ممبر اور سی ڈی سی کو پیش کریں۔ سی ڈی سی انویسٹر کاؤنٹ رکھا گیا ہے۔ بصورت دیگر بنیادی حصص کنندہ اور مشترکہ حصص کنندہ کا تناسب مساوی سمجھا جائے گا۔

سکپٹی کا نام	فولیو/ای ڈی ایس اکاؤنٹ نمبر	کل حصص	بنیادی حصص کنندہ		مشترکہ حصص کنندہ	
			نام اور کمپیوٹرائزڈ قومی شناختی کارڈ نمبر	حصص کی ملکیت کا تناسب (حصص کی تعداد)	نام اور کمپیوٹرائزڈ قومی شناختی کارڈ نمبر	حصص کی ملکیت کا تناسب (حصص کی تعداد)

فیڈرل بورڈ آف ریونیو (ایف بی آر) کی جانب سے وقتاً فوقتاً ایکٹیو ٹیکس بیئر زلسٹ (اے ٹی ایل) کو جانچنے کے لئے اب شناختی کارڈ نمبر یا این ٹی این کی تفصیلات ضروری ہیں۔

(۸) سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (ایس ای سی پی) کی طرف سے جاری شدہ ایس آر او 2014 (19) تاریخ 10 جنوری 2014 اور ایس آر او 2016 (1) 275 تاریخ 31 مارچ 2016 کے تحت وہ حصص کنندگان جنہوں نے ابھی تک اپنے تصدیق شدہ شناختی کارڈ کی کاپی نہیں جمع کروائی ان سے التماس ہے کہ وہ اپنے فولیو نمبر کے ہمراہ کمپنی کے شیئرز رجسٹرار کو بھیجیں۔

(۹) کمپنی ایکٹ 2017 کی دفعہ 242 اور کمپنیز (ڈیوڈ ٹر) ٹیکس (ریگولیشن) 2017 کے تحت ہر سٹاک ہولڈر کو اپنے حصص کنندگان کے کیش ڈیوڈ ٹر صرف الیکٹرانک طریقے سے گزارنے کے لئے اجازت ہے۔ اس قانون پر عمل کو یقینی بنانے کے لئے کیش ڈیوڈ ٹر نامزد کردہ بینک اکاؤنٹ کے ذریعے لے سکے، ہر حصص کنندگان سے درخواست کرتے ہیں کہ وہ کمپنی کی ویب سائٹ www.shezan.com پر موجود 'الیکٹرانک کریڈٹ مینڈٹ فارم'، ممبر کا باضابطہ دستخط کے ساتھ اپنے بروکر/اینڈرز ڈیپازٹری کمپنی (اگر حصص الیکٹرانک صورت میں ہوں، اور اگر حصص کاغذی سرٹیفیکیشن کی صورت میں ہوں تو کمپنی کے شیئرز رجسٹرار اس پتہ پر M/S Corplink (Pvt) Ltd ونگز آرکیڈ، 1-K کرشل، ماڈل ٹاؤن، لاہور یا ای میل corplink786@gmail.com پر بھیج دیں۔

(۱۰) 30 جون 2021ء کے کمپنی کے سالانہ آڈٹ شدہ حسابات، جمعہ پچھلے عرصے کے سالانہ اور سماہی حسابات، کمپنی کی ویب سائٹ (www.shezan.com) پر رکھ دئے گئے ہیں۔

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

This statement sets out material facts concerning the Special Business to be transacted at the Annual General Meeting of Shezan International Limited to be held on 25 October 2021.

1. SPECIAL BUSINESS AT AGENDA ITEM NO. 5.

The Board of Directors are of the view that the Company's financial position and its reserves as on 30 June 2021 justify the capitalization of reserves by way of issue of bonus shares to the members in the ratio of one (01) ordinary share for every ten (10) ordinary shares held. As a result of issuance of bonus shares, the paid up capital of the Company shall stand increases to Rs 96,630,600.

2. SPECIAL BUSINESS AT AGENDA ITEM NO. 6a.

The transaction(s) / agreement(s) / contract(s) carried out in the normal course of business with related parties are approved by the Board of Directors of the Company as recommended by the Audit Committee on quarterly basis pursuant to clause 15 of Listed Companies (Code of Corporate Governance) Regulations, 2019. In the case of related parties, as mentioned below, a majority of the Directors were common and/or shareholder in related parties and in accordance with the provisions of section 207 of the Companies Act, 2017, the quorum of the directors could not be formed for approval of these transaction(s) / agreement(s) / contract(s). Therefore, these transaction(s) / agreement(s) / contract(s) are being placed before the shareholders of the Company for their approval through a special resolution proposed to be passed in the Annual General Meeting.

In view of the above, the normal business transaction(s) / agreement(s) / contract(s) conducted for the period from 01 July 2020 to 30 June 2021 with related parties as per following detail are being placed before the shareholders of the Company for their consideration and approval/ratification.

TRANSACTIONS

Shahtaj Sugar Mills Limited	Shahtaj Textile Limited	Shezan Services (Private) Limited	Shahnawaz Engineering (Private) Limited	Shahnawaz (Private) Limited	Shezan Ampis Bakery
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Nature of Transaction

Rupees in thousand

Purchase of sugar	355,273	-	-	-	-	-
Sales of finished goods	50	309	-	35	239	42
Royalty charged	-	-	56,666	-	-	-
Purchases/repair of electric equipment /vehicles	-	-	-	-	137	-

AGREEMENTS:

1. ROYALTY AGREEMENT:

Shezan International Limited has royalty agreement with M/s. Shezan Services (Private) Limited which has ended on 31 December 2020. Accordingly, the agreement has been renewed on the same terms and conditions for the next five years. As per the terms of the agreement, the royalty is to be paid at 1% on the net sales and payable quarterly.

2. SUGAR AGREEMENTS:

The Company buys sugar from M/s Shahtaj Sugar Mills Limited (a related party on the basis of common directorship) in the normal course of business. These purchases are based on purchase order and delivery of sugar happened after raising of purchase order. Sugar is one of the main ingredients of our products and our whole production scheduling revolves around availability of high quality and timely delivery of sugar. The management of the Company has evaluated that it would be more appropriate to buy the sugar from Shahtaj on the basis of a binding purchase agreement to ensure smooth and reliable supply.

Accordingly, the Company has entered into purchase agreements with Shahtaj Sugar Mills Limited. The brief details of the agreement are given below:

Particulars	Agreement I	Agreement II
Time Period	17 June 2021 to 31 July 2021	24 June 2021 to 24 September 2021
Quantity	1,000 Metric Ton	1,000 Metric Ton
Total Price	Rs. 80,381,880 (Excluding sales tax)	Rs. 80,128,205 (Excluding sales tax)
Advance	Rs. 60,256,410 (Excluding sales tax)	Rs. 80,128,205 (Excluding sales tax)
Per KG Price	Rs. 80.342 excluding sales tax and Rs. 94 including sales tax	Rs. 80.128 excluding sales tax and Rs. 93.75 including sales tax
Payment Terms	75% advance payment	100% advance payment
Delivery Terms	As and when required	As and when required

Price and other terms were negotiated after obtaining quotations from other parties to ensure that the agreement is on arm's length basis.

These have resulted in following benefits:

- Smooth and reliable supply;
- Delivery as per our schedule;
- Consistent quality; and
- Proper production scheduling.

The name of Directors and nature of their interest in the proposed resolution is as under:

Shahtaj Sugar Mills Limited	Shahtaj Textile Limited	Shezan Services (Private) Limited	Shahnawaz Engineering (Private) Limited	Shahnawaz (Private) Limited	Information Systems Associate Limited	Shezan Ampis Bakery
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Name of Directors

Nature of Interest

Mr. Muneer Nawaz	Chief Executive	Chairman	Chairman	Shareholder	Director	Chairman	-
Mr. Humayun A. Shahnawaz	-	Shareholder	-	-	Shareholder	Shareholder	-
Mr. M. Naeem	Director	Chief Executive	Chief Executive	Shareholder	Chief Executive	Director	-
Mr. Rashed Amjad Khalid	Director	Shareholder	Director	Director	Shareholder	Shareholder	-
MS. Manahil Shahnawaz	Shareholder	-	-	-	-	-	-
Mr. Abid Nawaz	Shareholder	Director	-	-	Shareholder	-	Sole Proprietor

3. SPECIAL BUSINESS AT AGENDA ITEM NO. 6b

The Company would be conducting transaction(s) / agreement(s) / contract(s) with related parties in the normal course of business. The majority of the Directors are common and/or shareholder in related parties as detailed herein above (Agenda item no. 6a) and in accordance with the provisions of section 207 of the Companies Act, 2017, the quorum of the Directors would not be forming for approval of related party transaction(s) / agreement(s) / contract(s). Therefore, in order to comply with the provisions of clause 15 of Listed Companies (Code of Corporate Governance) Regulations, 2019, the Shareholders of the Company may authorize the Chief Executive to approve transaction(s) / agreement(s) / contract(s) already carried out and to be carried out in the normal course of business with related parties till the next Annual General Meeting of the Company.

The names of Directors and nature and extent of their interest in the proposed resolution is the same as detailed in statement under Agenda item no. 6a above.

4. ALTERATION IN THE MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY AGENDA ITEM NO. 7

MEMORANDUM OF ASSOCIATION (MOA)
Comparative Analysis

Existing Heading	Amended Heading (Proposed)
<u>The Companies Ordinance, 1984</u> Company Limited by Shares Memorandum of Association of Shezan International Limited	<u>The Companies Act, 2017</u> Company Limited by Shares Memorandum of Association of Shezan International Limited

Existing Clause	Amended Clause (Proposed)
V. "The Capital of the Company is Rs. 100,000,000 (Rupees hundred million) divided into 10,000,000 ordinary shares of Rs. 10/- each. The Company shall have the powers to increase, reduce or recognize the capital of the Company and divide shares in the capital for the time being into several classes in accordance with the provisions of the <u>Companies Ordinance, 1984.</u> "	V. "The Capital of the Company is Rs. 100,000,000 (Rupees hundred million) divided into 10,000,000 ordinary shares of Rs. 10/- each. The Company shall have the powers to increase, reduce or recognize the capital of the Company and divide shares in the capital for the time being into several classes in accordance with the provisions of the <u>Companies Act, 2017.</u> "

ARTICLES OF ASSOCIATIONS (AOA)
Comparative Analysis

Existing Heading	Amended Heading (Proposed)
<u>The Companies Ordinance, 1984</u> Company Limited by Shares Articles of Association of Shezan International Limited	<u>The Companies Act, 2017</u> Company Limited by Shares Articles of Association of Shezan International Limited

Existing Clause	Amended Clause (Proposed)
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1. The regulations in Table A in the First Schedule to the <u>Companies Ordinance, 1984</u> shall not apply to the Company, except in so far as the same are repeated or contained in these Articles.	1. The regulations in Table A in the First Schedule to the <u>Companies Act, 2017</u> shall not apply to the Company, except in so far as the same are repeated or contained in these Articles.
2. WORDS " <u>The Ordinance</u> " MEANING <u>The Companies Ordinance, 1984</u> including any statutory modification for the time being in force and every Act for the time being in force in Pakistan concerning joint stock companies with limited liability which may apply to the Company.	2. WORDS " <u>The Act</u> " MEANING <u>The Companies Act, 2017</u> including any statutory modification for the time being in force and every Act for the time being in force in Pakistan concerning joint stock companies with limited liability which may apply to the Company.
3. The Chief Executive of the Company for the time being, as defined in <u>Section 2 (6) of the Ordinance.</u>	3. The Chief Executive of the Company for the time being, as defined in <u>Section 2 (14) of the Act.</u>
6. No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of the Company's shares.	6. No part of the funds of the Company shall be employed in the purchase of or in loans upon the security of the Company's

Existing Clause	Amended Clause (Proposed)
The Company shall not, except as authorized by the Ordinance , give ...continue	shares. The Company shall not, except as authorized by the Act , give ...continue
8. The Directors shall observe the restrictions as to allotment contained in Section 68 to 73 of the Ordinance .	8. The Directors shall observe the restrictions as to allotment contained in Section 67 to 70 of the Act .
9. In addition to all other powers of paying commissions, the Company may exercise the powers of paying commissions conferred by Section 82 . The rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by the said section and shall not exceed the rate as may be fixed under the section.....continue,,	9. (To be Deleted)
10. If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or building or provision of any plant which cannot be made profitable lengthened period, the Company may subject to the Conditions and restrictions mentioned in the Ordinance pay interest on so much of such share capital...continue	10. If any shares of the Company are issued for the purpose of raising money to defray the expenses of the construction of any works or building or provision of any plant which cannot be made profitable lengthened period, the Company may subject to the Conditions and restrictions mentioned in the Act pay interest on so much of such share capital...continue
19. The Directors may on giving seven days previous notice by the advertisement in newspaper as are specified in Section 151 , close the transfer books and register of members.....continue	19. The Directors may on giving seven days previous notice by the advertisement in newspaper as are specified in Section 125 , close the transfer books and register of members.....continue
29 (a). Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares (subject, nevertheless to provisions of Section 92 of the Ordinance).	29 (a). Consolidate and divide all or any of its share capital into shares of larger amount than its existing shares (subject, nevertheless to provisions of Section 85 of the Act).
29(c). Sub-divide its shares, or any of them into shares of smaller amount than fixed by the Memorandum of Association (subject, nevertheless to provisions of Section 92 of the Ordinance).	29(c).Sub-divide its shares, or any of them into shares of smaller amount than fixed by the Memorandum of Association (subject, nevertheless to provisions of Section 85 of the Act).
30. Subject to confirmation by the Court, the Company may by special Resolution, reduce its share capital in any manner authorised by the Ordinance .	30. Subject to confirmation by the Court, the Company may by special Resolution, reduce its share capital in any manner authorised by the Act .
31. The Directors may, from time to time at their discretion borrow or raise any sums of money for the objects and purposes of the Company from its Directors and Chief Executive subject to the provisions of the Ordinancecontinue	31. The Directors may, from time to time at their discretion borrow or raise any sums of money for the objects and purposes of the Company from its Directors and Chief Executive subject to the provisions of the Actcontinue
33(d). In case of net loss on participatory redeemable capital on the date of maturity, the right of holders to convert the outstanding balance of such capital or part thereof as provided in the agreement into ordinary shares of the Company at the break-up price calculated in the manner prescribed by the Ordinance or rules made thereunder.	33(d). In case of net loss on participatory redeemable capital on the date of maturity, the right of holders to convert the outstanding balance of such capital or part thereof as provided in the agreement into ordinary shares of the Company at the break-up price calculated in the manner prescribed by the Act or rules made thereunder.
34. Subject to the provisions of the Ordinance any debentures..... continue	34. Subject to the provisions of the Act any debentures..... continue
36. The statutory General Meeting of the Company shall be held within the period required by Section 157 of the Companies Ordinance, 1984 .	36. The statutory General Meeting of the Company shall be held within the period required by Section 131 of the Companies Act, 2017 .
37. An Ordinary General Meeting shall be held once at least in every calendar year, within a period of not more than fifteen months after the holding of the last preceding Annual General Meeting and not later than six months after the close of financial year and subject to provisions of Section 158 at such time and place as may be determined by the Directors.	37. An Ordinary General Meeting shall be held once at least in every calendar year, within a period of not more than fifteen months after the holding of the last preceding Annual General Meeting and not later than four months after the close of financial year and subject to provisions of section 132 at such time and place as may be determined by the Directors.
39. The Directors may whenever they think fit, and shall on requisition in accordance with the Ordinance proceed to convene an Extra-ordinary General Meeting.	39. The Directors may whenever they think fit, and shall on requisition in accordance with the Act proceed to convene an Extra-ordinary General Meeting.
40. Twenty-one days' notice at the least (exclusive of the day on which it is served or deemed to be served and of the day for which it is given) specifying the place, the day and hour of meeting, and, in the case of special business, the general nature of such business and in the case of a meeting convened for passing a Special Resolution, the intension to purpose such resolution as a Special Resolution shall be given in manner hereinafter mentioned to such persons as are under the provisions of Section 160 entitled to receive notice...continue.	40. Twenty-one days' notice at the least (exclusive of the day on which it is served or deemed to be served and of the day for which it is given) specifying the place, the day and hour of meeting, and, in the case of special business, the general nature of such business and in the case of a meeting convened for passing a Special Resolution, the intension to purpose such resolution as a Special Resolution shall be given in manner hereinafter mentioned to such persons as are under the provisions of Section 134 entitled to receive notice...continue.
42. No business shall be transacted at any general meeting unless a quorum of members is present at that time when the meeting proceeds to business; save as herein otherwise provided, members having twenty five percent of the voting power present in person or through proxy; and three members personally present shall be a quorum .	42. No business shall be transacted at any general meeting unless a quorum of members is present at that time when the meeting proceeds to business; save as herein otherwise provided, members having twenty five percent of the voting power present in person, through video link or through proxy; and ten (10) members personally present shall be a quorum .
53. Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the company, on a show of hands every member present and entitled to vote shall have one vote, and on a poll every member present in person or by proxy shall have one vote for every share of which he is holder; provided that for election of directors the provisions of Section 178 shall apply.	53. Subject and without prejudice to any special privileges or restrictions as to voting for the time being attached to any special class of shares for the time being forming part of the capital of the company, on a show of hands every member present and entitled to vote shall have one vote, and on a poll every member present in person or by proxy shall have one vote for every share of which he is holder; provided that for election of directors the provisions of

Existing Clause	Amended Clause (Proposed)
	Section 159 shall apply.
64. In addition to the elected Directors, the Creditors of the Company shall be entitled, during the currency of the loan(s) to the company, to appoint persons on the Board of Directors of the Company in accordance with <u>Sections 182 and 183 of the Ordinance.</u>	64. In addition to the elected Directors, the Creditors of the Company shall be entitled, during the currency of the loan(s) to the company, to appoint persons on the Board of Directors of the Company in accordance with <u>Sections 164 and 165 of the Act.</u>
68. Subject to the provisions of <u>Section 188 (i) (c) of the Ordinance.</u> a Director may hold any other office or place of profit under the Company (other than that of Auditor) and he or any firm of which he is a member may act in a professional capacity for the company in conjunction with his office of Director on such terms as to tenure of office, remuneration and otherwise, as the Directors may from time to time determine.	68. Subject to the provisions of <u>Section 171 (1) (c) of the Act,</u> a Director may hold any other office or place of profit under the Company (other than that of Auditor) and he or any firm of which he is a member may act in a professional capacity for the company in conjunction with his office of Director on such terms as to tenure of office, remuneration and otherwise, as the Directors may from time to time determine.
69. Subject to the provisions of <u>Section 196(2) (g) of the Ordinance,</u> no Director or intending Director shall be disqualified from his office by contracting with the Company nor shall any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office, or of the fiduciary relation thereby established, provided that the nature of his interest in such contract or proposed contract or arrangement be declared at the meeting of the Directors at the time specified in <u>Section 214 (2) of the Ordinance.</u> No Director shall vote as a Director in respect of any contract or arrangement in which he shall be interested, but this prohibition shall not apply to any contract of indemnity against loss which he may suffer by reason of becoming a surety for the Company.	69. Subject to the provisions of <u>Section 183(2) (f) of the Act,</u> no Director or intending Director shall be disqualified from his office by contracting with the Company nor shall any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested be liable to be avoided, nor shall any Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office, or of the fiduciary relation thereby established, provided that the nature of his interest in such contract or proposed contract or arrangement be declared at the meeting of the Directors at the time specified in <u>Section 205 (2) of the Act.</u> No Director shall vote as a Director in respect of any contract or arrangement in which he shall be interested, but this prohibition shall not apply to any contract of indemnity against loss which he may suffer by reason of becoming a surety for the Company.
71. Subject to the provisions of Articles 62, the Directors shall be elected by the members of the Company in General Meeting in the manner laid down in <u>Section 178 of the Ordinance.</u>	71. Subject to the provisions of Articles 62, the Directors shall be elected by the members of the Company in General Meeting in the manner laid down in <u>Section 159 of the Act.</u>
73. The Company shall comply with the provisions of <u>Sections 174 to 178, Section 180 and Section 184</u> relating to the election of directors and matters ancillary thereto.	73. The Company shall comply with the provisions of <u>Sections 154 to 159, Section 161,162,167 and Section 168</u> relating to the election of directors and matters ancillary thereto.
74. Subject to the provisions of the <u>Ordinance,</u> the Company may from time to time in general meeting increase the number of directors.	74. Subject to the provisions of the <u>Act,</u> the Company may from time to time in general meeting increase the number of directors.
76. The company may remove a Director in accordance with the provisions of <u>Section 181 of the Ordinance.</u>	76. The company may remove a Director in accordance with the provisions of <u>Section 163 of the Act.</u>
78(g). has betrayed lack of fiduciary behavior and a declaration to this effect has been made by the Court under <u>Section 217</u> at any time during the preceding five years;	78(g). has betrayed lack of fiduciary behavior and a declaration to this effect has been made by the Court under <u>Section 212 of the Act</u> at any time during the preceding five years;
79(a). he becomes ineligible to be appointed a director on any one or more of the grounds enumerated <u>in clauses (a) to (h) of section 187.</u>	79(a). he becomes ineligible to be appointed a director on any one or more of the grounds enumerated in <u>clauses (a) to (k) of Section 153 of the Act.</u>
79(c)(ii). Accept a loan or guarantee from the Company in contravention of <u>Section 195.</u>	79(c)(ii). Accept a loan or guarantee from the Company in contravention of <u>Section 182 of the Act.</u>
86. The Directors shall meet at least twice in a year.	86. The Directors shall meet at least <u>once in each quarter of a year.</u>
89. The Director may delegate any of their powers, subject to the provisions of <u>the ordinance,</u> to the Chief Executive or a committee consisting of such number of Members of their body as they think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Directors.	89. The Director may delegate any of their powers, subject to the provisions of <u>the Act,</u> to the Chief Executive or a committee consisting of such number of Members of their body as they think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on them by the Directors.
99. The Directors shall duly comply with the provisions of the <u>Ordinance,</u> and in particular the provisions in regard to registration of charges created by or affecting property of the Company, in regard to keeping a register of Directors, a register of mortgages and charges, and in regards to the production and furnishing of copies of such registers and of any register of holders of debentures of the Company.	99. The Directors shall duly comply with the provisions of the <u>Act,</u> and in particular the provisions in regard to registration of charges created by or affecting property of the Company, in regard to keeping a register of Directors, a register of mortgages and charges, and in regards to the production and furnishing of copies of such registers and of any register of holders of debentures of the Company.
100. Any register, index, minute book, book of account or other book required by these Articles or by <u>the Ordinance</u> to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating its discovery.	100. Any register, index, minute book, book of account or other book required by these Articles or by <u>the Act</u> to be kept by or on behalf of the Company may be kept either by making entries in bound books or by recording them in any other manner. In any case in which bound books are not used, the Directors shall take adequate precautions for guarding against falsification and for facilitating its discovery.
104. The Directors may from time to time appoint any person to hold or continue in the office of the Chief Executive in accordance with the provision of <u>Sections 198 and 199 of the Ordinance</u> and he shall be paid such remuneration for acting as Chief Executive as shall be	104. The Directors may from time to time appoint any person to hold or continue in the office of the Chief Executive in accordance with the provision of <u>Sections 186 and 187 of the Act</u> and he shall be paid such remuneration for acting

Existing Clause	Amended Clause (Proposed)
determined by the Company in the General Meeting.	as Chief Executive as shall be determined by the Company in the General Meeting.
107. The Company may exercise the power conferred by <u>Section 213 of the Ordinance</u> with regard to having an Official Seal for use abroad, and such powers shall be vested in the Directors.	107. The Company may exercise the power conferred by <u>Section 203 of the Act</u> with regard to having an Official Seal for use abroad, and such powers shall be vested in the Directors.
110. The Directors shall cause proper books of account to be kept as required by <u>Section 230 of the Ordinance.</u>	110. The Directors shall cause proper books of account to be kept as required by <u>Section 220 of the Act.</u>
113. Once at least in every calendar year the Directors shall lay before the Company in General Meeting a profit and loss account and a balance sheet together with an Auditors "Report both made up to a date not more than six months before the meeting. The Directors shall in preparing every such balance sheet and profit and loss account have regard to the provisions of <u>the Ordinance</u> applicable thereto.	113. Once at least in every calendar year the Directors shall lay before the Company in General Meeting a profit and loss account and a balance sheet together with an Auditors "Report both made up to a date not more than six months before the meeting. The Directors shall in preparing every such balance sheet and profit and loss account have regard to the provisions of <u>the Act</u> applicable thereto.
114. Every such balance sheet as aforesaid shall be signed in accordance with <u>Section 241 of the Ordinance</u> and shall have attached to it a report of the Directors as prescribed by <u>Section 236 of the Ordinance.</u>	114. Every such balance sheet as aforesaid shall be signed in accordance with <u>Section 232 of the Act</u> and shall have attached to it a report of the Directors as prescribed by <u>Section 226 & 227 of the Act.</u>
117. Auditors shall be appointed and their duties regulated in accordance with <u>Sections 252 to 255 of the Ordinance.</u>	117. Auditors shall be appointed and their duties regulated in accordance with <u>Sections 246 to 251 of the Act.</u>
124. All dividends unclaimed for one year after having been declared may be invested or otherwise used by the Directors for the benefit of the Company, but the investment or payment of any unclaimed dividend or other monies payable on or in respect of a share into a separate account shall not constitute the Company a trustee in respect thereof.	(To be Deleted)
128. All dividends shall belong and be paid to the members who shall be on the register <u>at the date on which the dividend shall be declared. notwithstanding any subsequent transfer or transmission of shares.</u>	128. All dividends shall belong and be paid to the members who shall be <u>on the register on the date of commencement of closing of share transfer books.</u>
131. Any dividend that has been declared shall be paid within the period laid down in <u>Section 251 of the Ordinance.</u>	131. Any dividend that has been declared shall be paid within the period laid down in <u>Section 242 of the Act.</u>
144. Save and except so far as the provisions of this Article shall be avoided by any provisions of <u>the Ordinance,</u> the Directors Chief Executive, Chief Accountant, Auditors, Secretary and other officers for the time being of the Company and Trustees (if any) for the time being acting in relation to any of the affairs of the Company, and their respective executors or administrators, shall be indemnified and secured ... Continue	144. Save and except so far as the provisions of this Article shall be avoided by any provisions of <u>the Act,</u> the Directors Chief Executive, Chief Accountant, Auditors, Secretary and other officers for the time being of the Company and Trustees (if any) for the time being acting in relation to any of the affairs of the Company, and their respective executors or administrators, shall be indemnified and secured... Continue

5. SPECIAL BUSINESS AT AGENDA ITEM NO. 8

The fee being paid to non-executive Directors for attending the meeting of the Board and its Committees, fixed since June 2017, is due for review in line with all around changes. The non-executive Directors are interested in this change to the extent of fee receivable by them on attending these meetings.

SHEZAN INTERNATIONAL LIMITED

PROXY FORM

I/We, _____
of _____
being a Member(s) of Shezan International Limited holding _____
ordinary shares hereby appoint _____
of _____
or failing him _____
of _____

who is also a Member of Shezan International Limited as my/our Proxy in my/our absence to attend and vote for me/us and on my/our behalf at the 58th Annual General Meeting of the Company to be held on 25 October 2021 at 56- Bund Road, Lahore and at any adjournment thereof.

As witness my/our hand/seal this _____ day of _____ 2021.

Signed by _____

in the presence of _____

Folio Number / CDC A/C Number

Signature

Affix Rs. 5/- revenue stamp

This signature should agree with the specimen registered with the Company.

Important notes:

1. No person shall act as proxy unless he himself is member of the Company, except that a corporation may appoint a person who is not a member.
2. 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.
3. Proxies, in order to be valid must be received at the Registered Office of the Company, Shezan International Limited, 56 Bund Road, Lahore, not less than forty eight (48) hours before the meeting.
4. CDC Shareholders and their proxies, both are requested to attach an attested photocopy of their Computerized National Identity Card (CNIC) or Passport with the proxy form before submission to the Company (Original CNIC / Passport is required to be produced at the time of the meeting).
5. 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.

شیزان انٹرنیشنل لمیٹڈ پراکسی فارم

میں رہم _____
برائے _____
بحیثیت حصص یافتگان شیزان انٹرنیشنل لمیٹڈ حامل _____ حصص مقرر کرتا کرتی ہوں
برائے _____
یا انکی عدم موجودگی کی صورت میں _____
برائے _____

جو کہ شیزان انٹرنیشنل لمیٹڈ کا حصص دار بھی ہے بطور پراکسی مقرر کرتا کرتی ہوں تاکہ وہ میری رہماری جگہ 25 اکتوبر 2021ء کو 56 بند روڈ، لاہور، میں منعقد ہونے والے 58 ویں سالانہ اجلاس عام میں حق رائے دہی استعمال کر سکے۔

بتاریخ _____ بروز _____ 2021ء

دستخط کنندہ

گواہان

دستخط

(پانچ روپے کا محصول ٹکٹ)

فولیو نمبر / سی ڈی سی اکاؤنٹ نمبر

یہ دستخط کمپنی میں رجسٹرڈ نمونے سے مطابقت رکھتے ہوئے چاہئے۔

نوٹس:

- 1- کمپنی کا ممبر نہ ہونے کی صورت میں کسی فرد کو بطور پراکسی مقرر نہیں کیا جاسکتا ماسوائے کارپوریشن کے جو ممبر کے علاوہ کسی دوسرے فرد کو بھی پراکسی نامزد کر سکتی ہے۔
- 2- اگر ایک رکن ایک سے زیادہ پراکسی مقرر کرتا ہے اور کمپنی کے پاس رکن کی طرف سے پراکسی فارم کی ایک سے زیادہ دستاویزات جمع کروائی جاتی ہیں تو پراکسی کی ایسی تمام دستاویزات کا عدم تصور ہوگی۔
- 3- پراکسی فارم کمپنی کے رجسٹرڈ آفس، شیزان انٹرنیشنل لمیٹڈ 56-بند روڈ لاہور میں اجلاس کے انعقاد سے کم از کم اڑتالیس (48) گھنٹے قبل جمع کروانا لازمی ہے بصورت دیگر قابل قبول نہ ہوگا۔
- 4- سی ڈی سی اکاؤنٹ ہولڈر پراکسی فارم کے ہمراہ کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ کاپی بھی منسلک کرنی ہوگی (پراکسی کو اجلاس کے وقت اپنا اصل کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ پیش کرنا ہوگا)۔
- 5- کارپوریشن ہاؤس ادارہ ہونے کی صورت میں بحیثیت ممبر بورڈ آف ڈائریکٹرز کی منظور شدہ قرارداد پر پاور آف اٹارنی نمونہ دستخط پراکسی فارم کے ہمراہ جمع کرانا ہوں گے۔