

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of **WAVES SINGER PAKISTAN LIMITED (Formerly Singer Pakistan Limited)** will be held on **28 September 2018** at **11:00 a.m. 9-Km Multan Road Hanjarwal, Lahore** (Waves Factory Office) to transact the following businesses:

ORDINARY BUSINESS**Ordinary Resolution:**

1. To confirm the minutes of the pervious General Meeting of the Company;

SPECIAL BUSINESSES**Ordinary Resolutions:**

2. To approve the issue of interim bonus shares in the ratio of fifteen (15) shares for every one hundred (100) shares held i.e. 15%, as recommended by the Board of Directors of the Company by capitalization of a sum of PKR 212,783,433/- out of share premium account and, if thought appropriate, to pass following ordinary resolutions with or without modification(s):

“**RESOLVED** that a sum of PKR 212,783,433/- out share premium account be capitalized and applied towards the issue of interim bonus shares of 21,278,343 ordinary shares of PKR 10/- each and allotted as fully bonus paid shares to the members who are registered in the books of the Company as at the close of the business on 20 September 2018, in the proportion of fifteen (15) shares for every one hundred (100) shares held and that such new shares shall rank pari passu with the existing ordinary shares of the Company.

FURTHER RESOLVED that in the event of any member becoming entitled to fraction of a share, the Directors be and are hereby authorized to consolidate all such fractions and sell the shares so constituted on the stock market and to pay the proceeds of the sale when realized to a recognized charitable institution as may be selected by the Directors of the Company.

FURTHER RESOLVED that the Chief Executive Officer and/or the Company Secretary of the Company be and are hereby authorized to take all necessary actions on behalf of the Company for allotment and distribution of the said bonus shares and complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementation of the aforesaid resolutions”

Special Resolutions:

3. To consider the increase of authorized share capital of the Company from PKR 1,450,000,000/- divided into 145,000,000 ordinary shares of PKR 10/- each to PKR 1,750,000,000 divided into 175,000,000 ordinary shares of PKR 10/- each and, to consider and, if thought appropriate, to pass the following resolutions as special resolutions with or without modification(s):

“RESOLVED that the authorized share capital of the Company be and is hereby increased from PKR 1,450,000,000/- divided into 145,000,000 ordinary shares of PKR 10/- each to PKR 1,750,000,000 divided into 175,000,000 ordinary shares of PKR 10/- each, by the creation of 30,000,000 additional ordinary shares of PKR 10/- each to rank pari passu in every respect with the existing ordinary share of the Company.

FURTHER RESOLVED that the Memorandum Association of the Company be and are hereby altered for increase in authorized share capital to read as follows:

- **Clause V of Memorandum of Association:**

“The authorized capital of the Company is Rs.1,750,000,000/- divided into 175,000,000 ordinary shares of PKR 10/- each.”

FURTHER RESOLVED that the Chief Executive Officer and/or the Company Secretary of the Company be and are hereby authorized to take all necessary actions on behalf of the Company to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementation of the aforesaid resolutions.”

4. To consider the re-location of the Registered Office of the Company from Plot no. 39, Section 19, Korangi Industrial Area Karachi Singh to Waves Factory Office, 9 Km Multan Road, Hanjarwal, Lahore Punjab and, to consider and, if thought appropriate, to pass the following resolutions as special resolutions with or without modification(s):

“RESOLVED that the Registered Office of the Company be re-located from Plot no. 39, Section 19, Korangi Industrial Area Karachi, Sindh to Waves Factory Office, 9 Km Multan Road, Hanjarwal, Lahore Punjab.

FURTHER RESOLVED that Clause no. 2 of the Memorandum of Association (MOA) of the Company be and hereby altered to read as follows:

| Existing Clause no. 2 of MOA | Altered/Amended Clause no. 2 of MOA |
|---|--|
| “The Registered Office of the Company will be situated at Karachi. ” | “The Registered Office of the Company will be situated at Lahore. ” |

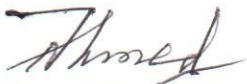
FURTHER RESOLVED that the alteration in the MOA of the Company shall be subject to the confirmation of the Securities & Exchange Commission of Pakistan (“SECP”).

FURTHER RESOLVED that the Chief Executive Officer and/or the Company Secretary of the Company be and are hereby authorized to take all necessary actions on behalf of the Company to complete all legal formalities and file all necessary documents (including filing of the petition with the SECP) as may be necessary or incidental for the purpose of implementation of the aforesaid resolutions”

ANY OTHER BUSINESS

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

By order of the Board



Tauseef Ahmed Zakai
Company Secretary

Karachi, 06 September 2018

Notes:

1. The individual Members who have not yet submitted photostat copies of their valid Computerized National Identity Card (CNIC) to the Company are once again requested to send their CNIC (certified copy) at the earliest directly to the Company’s Share Registrar at Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore. The Corporate Entities are requested to provide their National Tax Number (NTN) and Folio Number along with copy of the CNIC. In case of non-receipt of the copy of a valid CNIC, the Company would be unable to comply with SRO 19(1)/2014 dated January 10, 2014 in continuation to SRO 831(1)/2012 dated July 05, 2012 and therefore will be constrained under SECP Notification S.R.O. 1145(I)/2017 dated November 06, 2017 under section 242 and 243 of the Companies Act, 2017 to credit the interim bonus shares of such shareholders.
2. The Share Transfer Books of the Company will be **closed from 21 September 2018 to 28 September 2018 (both days inclusive)**. Transfers received at the Office of the Share Registrar of the Company at Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore at the **close of business on 20 September 2018 (Thursday)** will be treated in time for the purposes of attending the EOGM and entitlement of interim bonus shares.
3. A member entitled to attend and vote at the Meeting may appoint another member as his/her Proxy to attend, speak and vote at the Meeting on his/her behalf. Instrument appointing Proxy must be deposited at the existing Registered Office of the Company not less than 48 hours before the time of the Meeting. The Registered Office of the Company is located at Plot No. 39, Sector 19, Korangi Industrial Area, Karachi, which is also proposed to be changed through this notice of EOGM to 19 Km Multan Road, Hanjarwal, Lahore, subject to the confirmation of the SECP.
4. The shareholders are requested to notify the Company if there are any changes in their addresses.
5. CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular No. 1 of 2000 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting:

- (i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the Meeting.
- (ii) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For Appointing Proxies:

- (i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
 - (ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - (iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - (iv) The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
 - (v) 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.
6. The shareholders holding physical shares are also required to bring their original CNIC and/or copy of CNIC of shareholder(s) of whom he/she/they hold Proxy (ies) without CNIC such shareholder(s) shall not be allowed to attend and/or sign the Register of Shareholders/Members at the EOGM.

7. Consent for Video Conference Facility:

In accordance with Section 132(2) of the Companies Act, 2017, the Members can also avail Video Conference Facility. In this regard, please fill the following form and submit to registered address of the Company 10 days before holding of the Extra-Ordinary General Meeting.

I/We, _____ of _____, being a member of Waves Singer Pakistan Limited, holder of _____ ordinary share (s) as per Registered Folio/CDC Account No.

_____ hereby opt for video conference facility at _____.

Signature of Member

If the Company receives consent from members holding an aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to date of meeting, the Company will arrange Video Conference Facility in that city subject to availability of such facility in that city.

The Company will intimate Members regarding venue of Video Conference Facility at least 5 days before the date of the Extra-Ordinary General Meeting along with complete information necessary to enable them to access such facility.

The Company shall ensure that the shareholders who want to participate in the EOGM in Karachi are provided with video conferencing facility without interruption/distortion and shall appoint a coordinator at the existing Registered Office of the Company in Karachi (i.e. Plot no. 39, Sector 19, Korangi Industrial Area) to conduct voting and assist Chairman of the meeting.

8. Unclaimed dividend / shares

Pursuant to Section 244 of the Companies Act, 2017 (the “Act”), any shares issued or dividend declared by the Company, which remain unclaimed or unpaid for a period of three years from the date it become due and payable shall vest with the Federal Government after compliance of procedures prescribed under the Company Act, 2017. Section 244(1)(a) of the Act requires the Company to give a 90 days’ notice to the members to file their claims with the Company. Further, SECP vide Direction No. 16 of 2017 issued on July 7, 2017 directed all listed companies issue such notices to the members and submit statement of unclaimed shares or dividend or any other instrument which remain unclaimed or unpaid for a period of three years from the date it is due and payable as of May 30, 2017.

Statement under section 134(3) and 140 of the Companies ACT 2017**Special Businesses****Agenda item no. 2 (Interim Bonus Issue)**

The Directors of the Company are of the view that the Company's financial position justifies issuance of interim bonus shares in the proportion of fifteen (15) shares for every one hundred (100) shares held, by capitalization of PKR 212,783,433/- out of the Share Premium account of the Company.

The Directors of the Company are interested in the business to the extent of their entitlement of bonus shares as shareholders of the Company.

Agenda item no. 3 (Increase in the Authorized share Capital of the Company)

The amendment in the Memorandum and Articles of Association of the Company is proposed to enhance the authorized share capital to PKR 1,750,000,000/- from PKR 145,000,000/-. The enhanced authorized share capital will enable the Company to issue bonus shares.

The Directors of the Company have no interest, directly or indirectly, in the changes in the Authorized share capital of the Company, except that they are shareholders/directors of the Company.

Agenda item no. 4 (Re-location of the Registered Office of the Company)

Waves Singers Pakistan Limited, formerly Singer Pakistan Limited ("WSPL" or the "Company") has recently undergone through amalgamation process wherein Cool Industries (Private) Limited ("CIPL") and Link Wel (Private) Limited ("LWL") has been merged with and into the Company w.e.f 01 July 2017. Currently manufacturing facilities of the Company are operated at Karachi and in Lahore (Waves Factory). Post-merger, majority of the business decision making, operational control, financial management and central management are handled from Waves Factory Office in Lahore. The Waves factory Office location is already recognizable and identifiable place for third parties including but not limited to customers, clients, regulators, suppliers, vendors etc and is already equipped with necessary facilities and human resources to support effective management of the Company's business. Shifting of Registered Office to Lahore will also provide additional opportunities to the Company in terms of enlargement of its business operations in the northern part of the country.

Hence, the Board of Directors of the Company have decided and proposed to re-locate the Registered Office of the Company from Plot no. 39, Sector 19, Korangi Industrial Area Karachi to Waves Factory Office, located at 9 km, Multan Road, Hanjarwal Lahore subject to the completion of necessary corporate and legal formalities.

The change in the Registered Office of the Company is from Sindh Province to Punjab Province hence this will require alteration in the Memorandum of Association ("MOA") of the Company under the provisions of Companies Act, 2017 which requires approval of the Shareholders of the Company in this EOGM and thereafter confirmation from the Securities & Exchange Commission of Pakistan ("SECP"). The Board has approved the following alteration/amendments in the Clause no. 2 of the MOA of the Company:

| Existing Clause no. 2 of MOA | Altered/Amended Clause no. 2 of MOA |
|---|--|
| “The Registered Office of the Company will be situated at Karachi. ” | “The Registered Office of the Company will be situated at Lahore. ” |

The landline phone numbers of Waves Factory Office is 042-35415421-5, whereas the fax number is 042-35421206.

The Directors of the Company have no interest, directly or indirectly, in alteration of the MOA of the Company, except that they are shareholders/directors of the Company.

Under the Rule no. 5.9.2 of the Pakistan Stock Exchange (PSX) Rule Book, the Company has obtained prior clearance from PSX for above-referred proposed amendment to be made in its MOA vide their letter no. PSX/C-539-3997 dated 04 September 2018.

Inspection of Documents

The existing and proposed Memorandum of Association and Articles of Association of the Company and its subsidiaries, annual and quarterly accounts, Companies Act, 2017, Copy of the PSX letter no. PSX/C-539-3997 dated 04 September 2018 along with all other relevant information shall be available for inspection from the date of the notice of the EOGM to the conclusion of the EOGM during office hours. A certified true copy of the above mentioned documents duly certified by the Company Secretary shall be kept at the place of EOGM in Lahore, whereas the originals shall be also available at the existing registered office Karachi.