

July 21, 2020

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

Dear Sir,

This is to inform you that the Extraordinary General Meeting of the Company will be held on Tuesday, August 11, 2020 at 11:00 A.M. at Factory Premises, 9-KM Multan Road, Lahore.

Notice of EOGM is enclosed herewith for your information and record.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you,

Yours faithfully,
for WAVES SINGER PAKISTAN LIMITED




Rana Shakeel Shaukat
Company Secretary

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting (“EOGM”) of the members of **Waves Singer Pakistan Limited** (the “Company”) will be held on Tuesday, August 11, 2020, at 11:00 A.M at Factory Premises, 9-KM Multan Road, Lahore, the Registered Office of the Company to transact the following business:-

- 1 To confirm the Minutes of the last Annual General Meeting held on June 29, 2020.
- 2 To elect seven (7) Directors of the Company as fixed by the Board in accordance with the provision of Section 159 of the Companies Act, 2017, for a term of three years. The following retiring directors are eligible to offer themselves for election.
 1. Mr. Haroon Ahmad Khan
 2. Mrs. Nighat Haroon Khan
 3. Mr. Moazzam Ahmad Khan
 4. Brig. Mukhtar Ahmed (Retd.)
 5. Mr. Yousuf Muhammad Farooq
 6. Mr. Umair Khan
 7. Mr. Muhammad Zafar-ud-Din
- 3 To transact any other business of the Company with the permission of the Chair.

By Order of the Board

(Rana Shakeel Shaukat)
Company Secretary



Lahore: July 21, 2020

A Statement of Material Facts as required under Section 166(3) of the Companies Act, 2017 concerning the manner of selection of Independent Directors is annexed to the notice of meeting circulated to the members of the Company.

NOTES:

1. Electronic Notice of EOGM

In line with the relaxation allowed by Securities and Exchange Commission of Pakistan (SECP) through Circular No. 10 of 2020 and prevailing COVID-19 pandemic, the Notice along with the Form of Proxy are available on the Company’s website <https://www.wavessinger.com>, which have also been sent to the PSX via PUCAR system.

In the event of any difficulty in accessing the Notice or the Form of Proxy, members can contact the Company by emailing at cs@waves.net.pk. The Company will also send a copy of the Notice and Form of Proxy via email to those members who have provided their email addresses to the Share Registrar of the Company (Corplink (Private) Limited).

2. Notice of intention by persons seeking to contest the Election

Any person who seeks to contest the election of Directors shall, whether he is a retiring director or otherwise, file with the Company the following documents at its registered office not later than fourteen days before the date of the Meeting.

WAVES SINGER PAKISTAN LIMITED

- i. Notice of his/her intentions to offer himself/herself for the election of Directors in terms of Section 159(3) of the Companies, Act 2017.
- ii. Form 28 - Consent to act as director prescribed under section 167 of the Companies Act 2017.
- iii. A detailed profile alongwith his/her office address as required under SECP's SRO 25 (1) 2012 January 16, 2012.
- iv. Declaration confirming that:
 - a) He/she is member of the Company and in the case of having physical shares will mention folio number and in case of member, who has deposited his/her shares into Central Depository Company of Pakistan Limited ("CDC") will mention Participant ID number and the account number maintained with the member of stock exchange.
 - b) His /her name is borne in the register of national tax payers (except where he/she is a non-resident) mentioning NTN number.
 - c) He/ she has not defaulted in payment of any loan to a banking company, a DFI or an NBFIs or being a member of stock exchange has not been declared as a defaulter by that stock exchange.
 - d) He/she is not ineligible to become a director of the Company under any applicable laws and regulations (including listing rules/regulations of Pakistan Stock Exchange).
 - e) He/she is aware of duties and powers as director under the relevant laws, Memorandum & Articles of Association of the Company and listing regulations of Pakistan Stock Exchange.
 - f) He/she is not engaged in the business of brokerage, or is not a spouse of such person or is not a sponsor, director or officer of a corporate brokerage house.
 - g) He/she is not serving as a director in more than seven (7) listed companies simultaneously. Provided that this limit shall not include the directorship in the listed subsidiaries of a listed holding Company.

3. Closure of Share Transfer Books

The Share Transfer Books of the Company will now remain closed from August 05, 2020 to August 11, 2020 (both days inclusive). Transfers received in order at the office of our Shares Registrar, by the close of business on August 04, 2020 will be considered in time, to entitle the transferees to attend the EOGM.

4. Participation in the EOGM

Members whose names are appearing in the Register of Members as of close of business on August 04, 2020, are entitled to attend and vote at the EOGM. A Member entitled to attend and vote at the EOGM is entitled to appoint a proxy to attend, speak and vote for him/her.

Copy of the Form of Proxy may be downloaded from the Company's website: <https://www.wavessinger.com>. Form of Proxy and the Power of Attorney or any other authority (if any) under which it is signed, or a notarially certified copy/CTC of such power or authority, must be valid and submitted original at Company's Address 9-KM Multan Road, Lahore, not less than 48 hours before the time of holding EOGM.

5. Guidelines for Central Depository Company of Pakistan Limited ('CDC) Account Holders.**A. For Attending the EOGM:**

- (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,

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- shall authenticate his/her identity by sharing a copy of his/her CNIC/SNIC or passport through email (as mentioned in the notes) at least 48 hours before the time of holding EOGM.
- (ii) In case of corporate entity, the Board of Directors' resolution / Power of Attorney with specimen signature of the nominee shall be submitted at least 48 hours before the time of holding EOGM.

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 share the Form of Proxy as per the above requirement.
- (ii) The Form of Proxy shall be witnessed by two persons whose names, addresses and CNIC/SNIC numbers shall be mentioned on the form.
- (iii) Copies of CNIC/SNIC or the passport of the beneficial owners and the proxy shall be furnished with the Form of Proxy.
- (iv) The proxy shall share a copy of his/her CNIC/SNIC or passport through email (as mentioned in the notes).
- (v) In case of a corporate entity, the Board of Directors' resolution / Power of Attorney with specimen signature shall be submitted (unless it has been provided earlier) along with Form of Proxy to the Company.

6. Video Conference

Pursuant to SECP's Circular No 10 dated 21 May 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location other than the city of the Meeting, to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard please fill the following and submit to registered address of the Company at least 10 days before the date of EOGM.

In this regard, please fill the following form and submit to registered address of the Company 10 days before holding of the Extraordinary General Meeting:-

I/We, _____ of _____ being a member of Waves Singer Pakistan Limited , holder of _____ Ordinary shares as per Register Folio No. _____ hereby opt for video conference facility at _____ _____ Signature of member



Statement of Material Facts Under Section 166(3) of the Companies Act, 2017

Sub-Section 3 of Section 166 of the Companies Act, 2017 requires to circulate a statement of Material Facts with the notice of the general meeting called for the purpose of election of directors, which shall indicate the justification for appointment of independent directors.

Being a listed company, Waves Singer Pakistan Limited is required to have two independent directors on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations 2017. Accordingly, the Company shall ensure that two independents are elected in accordance with the procedures for election of directors laid down in Section 159 of the Companies Act, 2017.

After the contestants file their notices / intention to stand for elections, the Company shall assess the relevant qualification and experience along with ensuring that their names are duly included in data bank maintained by Pakistan Institute of Corporate Governance.

Furthermore, the Company shall also exercise its due diligence before selecting a person as Independent Director that the person meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.

