

Wyeth Pakistan Limited

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the SIXTY-EIGHTH Annual General Meeting of Wyeth Pakistan Limited will be held at Institute of Bankers of Pakistan, M. T. Khan Road, Karachi, at 11:00 a.m. on Tuesday, March 28, 2017 to transact the following business:

ORDINARY BUSINESS

1. (a) To receive, consider and adopt the Audited Financial Statements of the Company for the year ended November 30, 2016 together with the Directors' and Auditors' Reports thereon
- (b) To consider, approve and declare and authorize the payment of final dividend for the year ended November 30, 2016. The Directors have recommended the payment of a final dividend of 35%, that is, Rs.35 per share of Rs.100 each, for the year ended November 30, 2016 payable to those Members whose names appear on the Register of Members as at the close of business on March 20, 2017.
2. To appoint Auditors for the year ending November 30, 2017 and to authorize the Board to fix their remuneration.

SPECIAL BUSINESS

3. To consider and approve the transmission of annual balance sheet and profit and loss account, auditor's report and directors' report etc. ('Annual Audited Accounts') as well as notice of annual general meeting to Members either through e-mail or CD/DVD/USB at their registered addresses in accordance with Securities and Exchange Commission of Pakistan SRO 787(I)/2014 dated 8 September 2014 read together with SRO No. 470(I)/2016 dated 31 May 2016 and for that purpose to pass the following resolution:

"RESOLVED THAT as notified by the Securities and Exchange Commission of Pakistan vide its SRO No. 787/(I)2014 dated 8 September 2014 read together with SRO No. 470 (I)/2016 dated 31 May 2016 the transmission of annual audited financial statements, auditor's report and directors' report etc. ("Annual Audited Accounts") as well as notice of annual general meeting to members at their registered address in soft form that is by way of e-mail, CD or DVD or USB instead of transmitting the Annual Audited Accounts in hard copies be and is hereby approved."

4. To consider and approve the sale of the manufacturing facility of the Company located at Hawkesbay along with the transfer of the following products of the Company, namely, Entox-P; Lederplex; Lederrif; Mucaine; Nilstat; Tri-Hemic and Wymox, to ICI Pakistan Limited and in this regard pass the following resolution:

"RESOLVED THAT, the sale to ICI Pakistan Limited on such terms and subject to such conditions as may be approved by the Board of Directors

of the Company, the Company's manufacturing facility located at Hawkesbay along with the following products of the Company, namely, Entox-P; Lederplex; Lederrif; Mucaine; Nilstat; Tri-Hemic; and Wymox, be and is hereby approved."

A statement as required under section 160(1)(b) of the Companies Ordinance 1984 in respect of the special businesses to be considered at the meeting is annexed to the notice of this meeting being sent to the Members.

By Order of the Board

Karachi: March 03, 2017.

S. M. Wajeehuddin
Company Secretary

Notes:

1. Reference is made to the Securities and Exchange Commission of Pakistan Notification SRO 831(I) of 2012 dated July 5, 2012. In this connection the individual Members, who have not yet submitted photostat copy of their valid CNIC to the Company, are once again requested to send their CNIC (copy) with Folio Number mentioned thereon at the earliest to the Company's Share Registrar at THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi-75400. Corporate Entities are also requested to provide their National Tax Number (NTN) certificate (copy) with Folio Number mentioned thereon to the Company's Share Registrar (as mentioned above). In case on non-receipt of valid CNICs, the Company will be constrained to withhold dispatch of dividend warrants to such shareholders.
2. The Share Transfer Books of the Company will remain closed from Tuesday, March 21, 2017 to Tuesday, March 28, 2017 (both days inclusive).
3. A member entitled to attend, speak and vote at the above meeting shall be entitled to appoint another person, as his/her proxy to attend, demand or join in demanding a poll, speak and vote instead of him/her. A proxy so appointed shall have such rights, as respects attending, speaking and voting at the meeting as are available to a member. A proxy must be a member of the Company. The completed proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.
4. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with proxy form to the Company.
5. Members are requested to promptly communicate any change in their addresses or bank mandate as registered to the Company's Share Registrar, THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi-75400.
6. CDC Account Holders will further have to follow the under mentioned guidelines as prescribed in Circular 1 dated 26 January 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 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.
7. The shareholders holding physical shares are also required to bring their original CNIC and attested copy of CNIC of shareholder(s) of whom he/she/they hold proxy(ies) without which such shareholder(s) shall not be allowed to attend and/or sign the Register of Shareholders/Members at the AGM.
8. Accounts of the Company for the year ended November 30, 2016 are also available on the Company's website: www.wyethpakistan.com.
9. Dividend Mandate (Optional)

Pursuant to SECP Circular No. 18 of 2012, a shareholder may, if so desire, direct the Company to pay dividend through his/her/its bank account. In this regard, shareholders are advised to submit application to the Company's Share Registrar giving particulars relating to their name, folio number, title of account, bank account number, the bank's name and complete mailing address of the bank. Please note that this dividend mandate is optional and not compulsory.

10. Payment of Cash Dividend Electronically (Optional)

In compliance with the SECP Circular No.8(4)SM/CDC 2008 dated 5 April 2013, the Company wishes to inform its shareholders that under the law they are also entitled to receive their cash dividend directly in their bank accounts instead of receiving it through dividend warrants. Accordingly, shareholders, wishing to exercise this option, may submit their application to the Company's Share Registrar, stating therein particulars as required above under the Bank Mandate.

11. As regards deduction of withholding tax on the amount of dividend:

- i) The Government of Pakistan through Finance Act 2014 has made certain amendments in section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:
 - (a) For filers of income tax returns 12.5%
 - (b) For non-filers of income tax returns 20.0%

To enable the Company to make a tax deduction on the amount of dividend @ 12.5% instead of 20.0%, all the shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date for payment of the cash dividend i.e. April 21, 2017 otherwise tax on their cash dividend will be deducted @20.0% instead @12.5%.

- ii) For any query/problem/information, the investors may contact the Company's Registrar, THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi-75400, at the following phone number 111-000-322, 34168266-68-70 or email address secretariat@thk.com.pk.
- iii) The corporate shareholders having CDC accounts are required to have their NTN updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Company's Registrar, THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi-75400. The shareholders while sending NTN or NTN certificates, as the case may be, must quote the Company's name and their respective folio numbers.

12. Circulation of Annual Audited Accounts and Notice of AGM through E-mail, CD or DVD or USB

We are pleased to inform shareholders that the Securities and Exchange Commission of Pakistan has under and pursuant to SRO No. 787(I)/2014 dated 8 September 2014 and SRO 470(I) dated 31 May 2016 permitted companies to circulate their annual balance sheet and profit and loss accounts, auditor's report and directors' report etc. ("**Annual Audited Accounts**") along with the notice of annual general meeting ("**AGM Notice**"), to its shareholders by email, CD or DVD or USB. Shareholders of the Company who wish to receive Notice and Annual Audited Accounts in the future by email, CD or DVD or USB are requested to provide the completed Form that shall be available on the company's website www.wyethpakistan.com, to the Company's Share Registrar, Central Depository Company of Pakistan Limited, Company Secretary.

Members are also required to intimate any change in their registered email addresses in a timely manner to ensure effective communication by the company

Statement under Section 160(1)(b) of the Companies Ordinance, 1984

(1) Circulation of Annual Audited Accounts by Electronic means

Vide SRO No. 787(I)/2014 dated 8 September 2014 and SRO 470(I) dated 31 May 2016 the Securities and Exchange Commission of Pakistan has permitted companies to circulate their annual balance sheet and profit and loss accounts, auditor's report and director's report ("Annual Audited Accounts") along with the notice of annual general meeting ("AGM Notice") to its shareholders by e-mail, CD or DVD or USB on the terms and subject to the conditions as mentioned in the aforesaid notifications. Accordingly, it is proposed that for the purposes aforesaid the resolution set forth at agenda item 3 of the Notice convening the forthcoming Annual General Meeting be passed as and by way of an ordinary resolution.

(2) Asset Sale Transaction with ICI Pakistan Limited

The Company has been reprioritizing its portfolio with specific focus on high margin products to address declining sales and increased cost.

In view of the on-going reprioritization, the Board of Directors considered various options which were available to the Company and are of the view that the most viable option is to sell the manufacturing facility of the Company located at Hawkesbay along with certain of its non-core products, namely, Entox-P; Lederplex; Lederrif; Mucaine; Nilstat; Tri-Hemic and Wymox, to ICI Pakistan Limited. These products are licensed to the Company by Wyeth LLC, US (a subsidiary of Pfizer Inc.) and its affiliates, who have agreed to allow the Company to retain for itself the proceeds relating to the sale of these products to ICI Pakistan Limited.

Accordingly, the Board of Directors of the Company have recommended that the manufacturing facility of the Company located at Hawkesbay along with of the following products of the Company, namely, Entox-P; Lederplex; Lederrif; Mucaine; Nilstat; Tri-Hemic; and Wymox, be sold to ICI Pakistan Limited, subject to all regulatory approvals and on terms and conditions to be approved by the Board of Directors. Accordingly, it is proposed that for the purposes aforesaid the resolution set forth at agenda item 4 of the Notice convening the forthcoming Annual General Meeting be passed as and by way of an ordinary resolution.