



NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting ('EOGM') of the members of **Ferozsons Laboratories Limited** (the "Company") will be held on Monday, July 06, 2020, at 11:00 A.M., through video-link (as permitted by the Securities and Exchange Commission of Pakistan).

The EOGM is being held to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of Annual General Meeting held on October 25, 2019.
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:

Mrs. Akhter Khalid Waheed
Mrs. Amna Piracha Khan
Mr. Nihal Cassim
Mr. Arshad Saeed Husain

Mr. Osman Khalid Waheed
Mrs. Munize Azhar Peracha
Mr. Shahid Anwar

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.

Any person who seeks to contest election of Directors must file a notice of his/her intention to offer himself/herself for election as a Director in terms of section 159(3) of the Companies Act, 2017 not later than 14 days before the date of the EOGM.

3. To transact any other business of the Company with the permission of Chair.

By order of the Board

June 15, 2020
Rawalpindi

Syed Ghausuddin Saif
Company Secretary

Instructions with regard to participation appear in the notes below. While convening the EOGM through video-link, the Company will observe the quorum provisions and will comply with all the regulatory requirements.

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 Company will be unable to send the copies of Notice of EOGM (the 'Notice') through post to its members. However, the Notice along with the Form of Proxy are available on the Company's website <https://www.ferozsons-labs.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@ferozsons-labs.com. 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 (CorpTec Associates (Pvt.) Limited).

2. Closure of Share Transfer Books

The Share Transfer Books of the Company will now remain closed from June 30, 2020 to July 06, 2020 (both days inclusive). Transfers received in order at the office of our Shares Registrar, CorpTec Associates (Pvt) Limited, 503-E, Johar Town, Lahore, by the close of business on June 29, 2020 will be considered in time, to entitle the transferees to attend the EOGM.

3. Participation in the EOGM

Members whose names are appearing in the Register of Members as of close of business on June 29, 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. In case of individuals, a proxy must be a Member of the Company.

Copy of the Form of Proxy may be downloaded from the Company's website: <https://www.ferozsons-labs.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 through email on cs@ferozsons-labs.com not less than 48 hours before the time of holding EOGM.

Members are requested to submit a copy of their Computerized National Identity Card/Smart National Identity Card (CNIC/SNIC), if not already provided and immediately notify changes in the registered address to our Shares Registrar, CorpTec Associates (Pvt.) Ltd.

4. 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, 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 shared through email at cs@ferozsons-labs.com (unless it has been provided earlier) 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 through email (as mentioned in the notes).
- (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 through email (as mentioned in the notes).

5. Attendance of EOGM through video-link.

As permitted by SECP and in the interest of the Company's shareholders, directors and employees, the EOGM will be held virtually via video-link.

- a. To attend the EOGM through the video-link, members are requested to register themselves by providing the following information through email at cs@ferozsons-labs.com at least 48 hours before the time of holding EOGM.

Name of Shareholder	CNIC Number	Folio Number/CDC Account No.	Cell Number	Email Address

- b. Members who are registered, after necessary verification as per the above requirement, will be provided a video-link by the Company via email.

- c. The login facility will remain open from 10:45 a.m. till the end of the EOGM.

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

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, Ferozsons Laboratories 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.