



NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given to all the members of Pakistan Hotels Developers Ltd. that an Extra Ordinary General Meeting of the Company will be held on Thursday, 20th December, 2018 at 3:00 p.m at the Registered Office of the Company 195/2, Main Shahrah-e-Faisal, Karachi to transact the following business.

1. To confirm the minutes of 39th Annual General Meeting of the Company held on 26th October, 2018.
2. To elect 10 (Ten) Directors as fixed by the Board of Directors in accordance with the requirement of section 159(1) under the Companies Act, 2017 for a period of 3 years commencing from 20th December, 2018.

The present Directors who are retiring are as follows:

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|-----------------------|--------------------------|---------------------------|
| 1. Mr. Mansoor Baweja | 2. Mr. Masroor F. Baweja | 3. Mr. Muzaffar F. Baweja |
| 4. Mr. Zaheer Baweja | 5. Mr. Zubair Baweja | 6. Mrs. Shireen Ahad |
| 7. Mr. Mahmood Baweja | 8. Mr. M.A. Majeed | 9. Mr. Mohsin Baweja |

All the above retiring Directors are eligible for re-election.

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

By the order of the Board

Fahad Iqbal Khan
Company Secretary

KARACHI: November 28, 2018

NOTES:

1. The share transfer books of the company shall remain closed from 13th December, 2018 to 20th December, 2018 (Both days inclusive). Transfers, complete in all respects, received at our Independent Share Registrar Office M/s. F.D. Registrar Service (SMC-PVT. Ltd., 17th Floor, Saima Trade Tower – A, Karachi or to Company Secretary of Pakistan Hotels Developers Ltd., Mezzanine Floor, Regent Plaza Hotel, Karachi by 12th December, 2018 will be entitled to attend and vote in the meeting.
2. Any member who seeks to contest an election to the office of Directors shall, whether he/she is retiring director or otherwise, is required to file the following documents with the Company Secretary at its registered office 195/2, Regent Plaza Hotel, Main Shahrah-e-Faisal, Karachi not later than 14 days before the date of Extra Ordinary General Meeting at which elections are to be held.

- I. Notice of his/her intention to offer himself/herself for the election of directors in terms of section 159(3) of the Companies Act, 2017.
- II. Copy of computerized national identification card along with complete profile and recent photograph.
- III. Consent to act as director on Form – 28 under section 167 of the Companies Act, 2017.
- IV. He / She should also confirm that:

- He / She is not ineligible to become a director of a listed Company under any applicable laws and regulations.
- He / She is not serving as director in more than five (5) listed companies simultaneously, including the Company.
- Neither he / she nor his spouse is engaged in the business of brokerage or is a sponsor, director or officer of a corporate brokerage house.
- He / She is registered as taxpayer (except for non-residents) and has not defaulted in payment of any loan to a banking company, Development Finance Institution or a Non Banking Financial Institution or being a member of stock exchange has not been declared as a defaulter by that stock exchange.

STATEMENT UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017

Any person who is eligible under section 153 and meets the criteria under section 166(2) of the Companies Act, 2017, may submit nomination to be elected as independent directors. However, it is noteworthy to mention here that independent director shall be elected in the same manner as other directors are elected in terms of section 159 of the Companies Act, 2017. Final list of contesting directors will be published in Newspapers not later than seven days before the date of the said meeting in terms of section 159(4). Further, website of the company will also be updated with the required information for each Director.

No director has direct or indirect interest in the above said business except they may submit consent for election of directors accordingly.

3. A member eligible to attend and vote at the Extraordinary General Meeting is entitled to appoint another Member as his/her proxy to attend and vote on his/her behalf.
4. Instrument appointing proxy to be valid must be properly filled-in/executed attached with certified copies of CNIC/Passport) of the member of and his proxy and shall be witnessed by two persons whose names addresses and CNIC numbers shall be mentioned on the form. For the persons representing a corporate entity, original power of attorney duly notarized mentioning (1) the Folio Number (2) CNIC of the member giving power (3) Folio Number of Attorney and his CNIC Number be deposited with Company at least 48 hours before the time of the meeting and must be duly stamped and signed. No Power of Attorney will be accepted if the signature of member giving the Power of Attorney or that of the Attorney does not tally with the record of the Company or such Power of Attorney does not comply with any of these conditions.
5. A corporate entity, which is a member of the Company, may by resolution of its Board of Directors of Governing Body authorize a person to act as its representative at the meeting.
6. 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.
7. Members are requested to notify the Company promptly of any change in their addresses.
8. In the absence of CNIC, the receipt of CNIC application with NADRA along with old /expired NIC/CNIC will also be acceptable wherever the CNIC is required.
9. Members are requested not to bring children along-with them, as children will not be allowed in the meeting.

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 or 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.

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 of the proxy shall be furnished with proxy form.
- iv) The Proxy shall produce his / her original CNIC or original passport at the time of the meeting.
- v) In case of a corporate entity, the Board of Directors resolution / power of attorney with specimen signatures shall be submitted (unless it has been provided earlier) along with form to the company.