

Notice of 67th Annual General Meeting

Notice is hereby given to all the shareholders of Dawood Lawrencepur Limited (the "Company") that the 67th Annual General Meeting of the Company will be held on Tuesday, April 25, 2017 at 9:30 a.m. at Ground Floor, Dawood Centre M.T. Khan Road, Karachi to transact the following business:

A) ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended December 31, 2016 together with the Auditors' and Directors' Reports thereon.
2. To approve the payment of final cash dividend at the rate of Rs. 5/- per share i.e. 50% as recommended by the Board of Directors.
3. To appoint Auditors and to fix their remuneration.

B) SPECIAL BUSINESS:

4. To consider and approve arranging and providing a continuing Stand-by Letter of Credit (SBLC) up to US \$ 10 million in favor of lenders of Tenaga Generasi Limited (a subsidiary company) and to pass the following Resolution as a Special Resolution as required under Section 208 of the Companies Ordinance, 1984 with or without modification:

"RESOLVED that, approval of the members of Dawood Lawrencepur Limited (the "**Company**") be and is hereby accorded in terms of Section 208 of the Companies Ordinance, 1984 to arrange and provide a continuing Stand by Letter of Credit (SBLC) up to US \$ 10 million (United States Dollars Ten Million Only) issued by Standard Chartered Bank Limited in favor of lenders of Tenaga Generasi Limited (a subsidiary company) through their Intercreditor Agent, Citibank International Limited, in terms of the Sponsors Support Agreement signed on March 11, 2015 between Dawood Lawrencepur Limited as the Sponsor, Dawood Corporation (Pvt) Limited as the Parent, Tenaga Generasi Limited as the Company, Citibank International Limited as the Intercreditor Agent, Citibank N.A., Karachi Branch as the Onshore Security Trustee and Citibank N.A., London Branch as the Offshore Security Trustee.

FURTHER RESOLVED that for the purpose of giving effect to this Special Resolution, any two of the Chief Executive Officer, the Chief Financial Officer, and the Company Secretary of the Company be and are hereby authorized jointly to take all necessary actions and do all acts, deeds and things in the matter."

5. To consider and approve an Unsecured Bridge Finance of PKR 300 million for Tenaga Generasi Limited (a subsidiary company) for a period of one year and to pass the following Resolution as a Special resolution as required under Section 208 of the Companies Ordinance, 1984 with or without modification:

"RESOLVED that, approval of the members of Dawood Lawrencepur Limited (the Company) be and is hereby accorded in terms of Section 208 of the Companies Ordinance, 1984 and all other applicable laws, for an Unsecured Short Term Bridge Finance of an amount not exceeding PKR 300 million (Pakistani Rupees Three Hundred Million Only) to Tenaga Generasi Limited (a subsidiary company) for a period of one year at a mark-up rate of 1% above the financing cost of the Company.

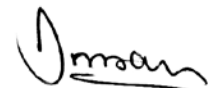
FURTHER RESOLVED that for the purpose of giving effect to this Special Resolution, any two of the Chief Executive Officer, the Chief Financial Officer, and the Company Secretary of the Company be and are hereby authorized jointly to take all necessary actions and do all acts, deeds and things in the matter."

6. To approve transmission of annual audited financial statements, auditors' report and directors' report etc. ("annual audited accounts") to members through CD/DVD/USB at their registered address as allowed by the Securities and Exchange Commission of Pakistan and to pass the following resolution as an Ordinary Resolution, with or without modification:

"RESOLVED that the consent and approval of the members of Dawood Lawrencepur Limited be and is hereby accorded for transmission of Annual Reports including the Annual Accounts, Notice of the General Meetings and other information contained therein either through CD/ DVD or USB, instead of transmitting the same in hard copies.

FURTHER RESOLVED that Chief Executive Officer or Company Secretary of the Company be and is hereby authorized singly or jointly to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements and file necessary documents as may be necessary or incidental for the purposes of implementing this resolution."

By Order of the Board



Imran Chagani
Company Secretary

Karachi,

Dated: March 10, 2017

Notes:

1. Placement of Financial Statements

The Company has placed the Audited Annual Financial Statements for the year ended December 31, 2016 along with Auditors' and Directors' Reports thereon on its website: www.dawoodlawrencepur.com.

2. Closure of Share Transfer Books:

The Share Transfer Books of the Company will remain closed from April 18, 2017 to April 25, 2017 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar, Messrs. Central Depository Company of Pakistan Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400, by close of business (5:00 p.m.) on Monday, April 17, 2017, will be treated as being in time for the purposes of payment of final dividend to the transferees and to attend and vote at the meeting.

3. Participation in the Annual General Meeting:

All Members, entitled to attend and vote at the meeting, are entitled to appoint another person in writing as their proxy to attend and vote on their behalf. A proxy need not be a member of the Company. A corporate entity, being member, may appoint any person, regardless whether they are a member or not, as its proxy. In case of corporate entities, a resolution of the Board of Directors / Power of Attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity shall be submitted to the Company along with a completed proxy form. The proxy holders are required to produce their original CNICs or original passports at the time of the meeting.

In order to be effective, duly completed and signed proxy forms must be received at the Company's Registered Office at least 48 hours before the time of the meeting.

CDC account holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting

- a. In case of Individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall authenticate his/her original valid Computerized National Identity Card (CNIC) or the original Passport at the time of attending the meeting.
- b. 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

- a. In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per the Regulations shall submit the proxy form as per above requirements.
- b. Attested copies of valid CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- c. The proxy shall produce original valid CNIC or original passport at the time of the meeting.
- d. 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.
- e. Proxy form will be witnessed by two persons whose names, addresses and valid CNIC numbers shall be mentioned on the form.

4. Submission of copies of CNIC (Mandatory)

Pursuant of the directives of the Securities & Exchange Commission of Pakistan (SECP) Dividend Warrants shall mandatorily bear the Computerized National Identity Card (CNIC) numbers of shareholders. Shareholders are therefore requested to fulfill the statutory requirements and submit a copy of their valid CNIC (if not already provided) to the Company's Share Registrar, Central Depository Company of Pakistan Limited, without any delay.

In case of non-availability of a valid copy of Shareholders' CNIC in the records of the Company, the Company shall withhold the Dividend Warrants in terms of Section 251 (2) (a) of the Companies Ordinance 1984, which will be released by the Company only upon submission of a valid copy of the CNIC in compliance with the aforesaid SECP directives.

5. Consent for Video Conference Facility

Members can also avail video conference facility at Lahore and Islamabad. In this regard, please fill the following form and submit to registered address of the Company 10 days before holding of the Annual General Meeting.

If the Company receives consent from members holding in 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 Annual General Meeting along with complete information necessary to enable them to access such facility.

I/We, _____ of _____, being a member of Dawood Lawrencepur Limited, holder of _____ ordinary share (s) as per Register Folio/CDC Account No _____ hereby opt for video conference facility at _____.

Signature of Members

7. Withholding Tax on Dividend

The Government of Pakistan through Finance Act, 2016 has made certain amendments in Section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction 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% |

Shareholders who are filers are advised to make sure that their names are entered into latest Active Tax Payers List (ATL) provided on the website of FBR by the first day of book closure, otherwise they shall be treated as non-filers and tax on their cash dividend will be deducted at the rate of 20% instead of 12.5%.

Withholding tax on Dividend in case of Joint Account Holders

In order to enable the Company to follow the directives of the regulators to determine shareholding ratio of the Joint Account Holder(s) (where shareholding has not been determined by the Principal Shareholder) for deduction of withholding tax on dividend of the Company, Shareholders are requested to please furnish the shareholding ratio detail of themselves as Principal Shareholder and their Joint Holders, to the Company's Share Registrar, enabling the Company to compute withholding tax of each shareholder accordingly. The required information must reach to Company's Share Registrar before book closure otherwise it will be assumed that the shares are equally held by Principal Shareholder and Joint Holders(s).

Requirement of valid tax exemption certificate for claiming exemption from withholding tax:

As per FBR Circulars C. No. 1 (29) WHT/2006 dated 30 June 2010 and C. No. 1 (43) DG (WHT) /2008- Vol. II -66417-R dated 12 May 2015, the valid exemption certificate is mandatory to claim exemption of withholding tax U/S 150 of the Income Tax Ordinance 2001 (tax on dividend amount) where the statutory exemption under clause 47B of part – IV of Second Schedule is available. The shareholders who fall in the category mentioned in above clause and want to avail exemption U/S 150 of the Ordinance, must provide valid Tax Exemption Certificate to our Share Registrar before book closure otherwise tax will be deducted on dividend as per applicable rates

8. Payment of Cash Dividend Electronically (Optional)

The SECP has initiated e-dividend mechanism through its Notification 8(4) SM/CDC 2008 of April 5, 2013. In order to avail benefits of e-dividend shareholders are hereby advised to provide details of their bank mandate specifying: (i) title of account, (ii) IBAN / account number, (iii) bank name, (iv) branch name, code and address to Company Share Registrar. Shareholders who hold shares with CDC or Participants/ Stock Brokers, are advised to provide the mandate to CDC or their Participants/ Stock Brokers.

Shareholders can use the standardized "Dividend Mandate Form" available on our Share registrar's website www.cdcpakistan.com.

9. Audited Financial Statements Through E-Mail:

SECP through its Notification SRO 787(I)/2014 dated September 8, 2014, has allowed the circulation of Audited Financial Statements along with the Notice of Annual General Meeting to the Members of the Company through email. Therefore, all Members who wish to receive the soft copy of Annual Report are requested to send their email addresses. The consent form for electronic transmission can be downloaded from the Company's website www.dawoodlawrencepur.com.

The Company shall, however, provide hard copy of the Audited Financial Statements to its shareholders, on request, free of cost, within seven days of receipt of such request. The Company shall place the financial statements and reports on the Company's website, at least twenty-one (21) days prior to the date of the Annual General Meeting in terms of SRO 634(1)/2014 dated July 10, 2014 issued by the SECP.

Statement of Material Facts under Section 160(1) (b) of the Companies Ordinance, 1984 relating to the Special Business referred to the Notice above.

This Statement sets out the material facts concerning the following Special Business to be transacted at the Annual General Meeting of Shareholders of Dawood Lawrencepur Limited to be held on April 25, 2017.

Agenda Item No. 4

Arrange and provide a continuing Stand-by Letter of Credit (SBLC) for up to US \$ 10 million in favor of lenders of Tenaga Generasi Limited (a subsidiary company)

Sr. No.	Nature of information required to be disclosed pursuant to the Companies (investments in associated companies or undertakings) Regulations, 2012	Relevant Information																						
1	Name of associated company or associated undertaking along with the criteria based on which the associated relationship established	Dawood Lawrencepur Limited (DLL) holds 75% ordinary shares in Tenaga Generasi Limited (TGL). DLL has also nominated majority directors on the Board of TGL.																						
2	Amount of loan or advances	Standby Letter of Credit (SBLC) up to USD 10 Million																						
3	Purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans and advances	<p>To guarantee TGL's loan repayments and its related mark-up payable to the lenders, in case of any default by TGL.</p> <p>The continuing operations of TGL will likely to result in steady dividend stream on DLL's investment</p>																						
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	Not applicable																						
5	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	<p>Financial Position as of December 31, 2016</p> <p>Main item of Balance Sheet:</p> <table border="1" data-bbox="850 1543 1437 1726"> <thead> <tr> <th></th> <th>(Rs. in million)</th> </tr> </thead> <tbody> <tr> <td>Non-current Assets</td> <td>11,300</td> </tr> <tr> <td>Current Assets</td> <td>1,015</td> </tr> <tr> <td>Total Equity</td> <td>2,748</td> </tr> <tr> <td>Non-current Liabilities</td> <td>8,473</td> </tr> <tr> <td>Current Liabilities</td> <td>1,093</td> </tr> </tbody> </table> <p>Main item of Profit and Loss Account:</p> <table border="1" data-bbox="850 1813 1437 1964"> <thead> <tr> <th></th> <th>(Rs. in million)</th> </tr> </thead> <tbody> <tr> <td>Sales-net</td> <td>203</td> </tr> <tr> <td>Loss from operations</td> <td>44</td> </tr> <tr> <td>Loss before taxation</td> <td>182</td> </tr> <tr> <td>Loss for the year</td> <td>183</td> </tr> </tbody> </table>		(Rs. in million)	Non-current Assets	11,300	Current Assets	1,015	Total Equity	2,748	Non-current Liabilities	8,473	Current Liabilities	1,093		(Rs. in million)	Sales-net	203	Loss from operations	44	Loss before taxation	182	Loss for the year	183
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6	Average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate for the relevant period	3 months KIBOR + 0.90% to 1%
7	Rate of interest, mark up, profit, fees or commission etc. to be charged	DLL shall recover all costs charged to it on this account from TGL
8	Sources of funds where loans or advances will be given	SBLC will be issued through Standard Chartered Bank (Pakistan) Limited against payment of arrangement fee which will be fully recovered from TGL
9	Where loans or advances are being granted using borrowed funds: <ul style="list-style-type: none"> • Justification for granting loan or advances out of borrowed funds • Details of guarantee/ assets pledged for obtaining such funds, if any and • Repayment schedule of borrowings of the investing company 	Not applicable
10	Particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any;	Not applicable
11	If the loan or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Not applicable
12	Repayment schedule and terms of loans or advances to be given to investee company	Not applicable
13	Salient feature of all agreement entered or to be entered with its associated company or associated undertaking with regard to proposed investment	TGL is a subsidiary of DLL. As a condition of the project financing, the Company has entered into Sponsors Support Agreement on March 11, 2015 made between DLL (as the Sponsor), Dawood Corporation (Private) Limited (as the Parent), Tenaga Generasi Limited (as the Company), Citibank International Limited (as the Intercreditor Agent), Citibank N.A., Karachi Branch (as the Onshore Security Trustee) and Citibank N.A., London Branch (as the Offshore Security trustee), which requires issuance of a continuing SBLC in favour of the lenders of TGL through their Intercreditor Agent, Citibank International Limited, to secure the repayments of loan obtained by TGL from the lenders of the Wind Power

		Project. DLL will be required to make payment only in case TGL fails to make repayments of loan and mark-up on due date as per the Agreement. The Company, therefore, is seeking shareholders' approval to the issuance of a continuing SBLC as detailed above
14	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	None of the directors, sponsors, majority shareholders and their relatives have any interest in the proposed transaction, except to the extent of their shareholding in the associated company or associated undertaking or the transaction under consideration
15	Any other important details necessary for the members to understand the transaction; and	Not applicable
16	<p>In case of investment in a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information is required, namely:</p> <ul style="list-style-type: none"> • A description of the project and its history since conceptualization • Starting date and expected date of completion • Time by which such project shall become commercially operational • Expected return on total capital employed in the project • Funds invested or to be invested by the promoters distinguishing between cash and noncash amounts 	Not applicable

Agenda Item No. 5

An Unsecured Bridge Finance of PKR 300 million for Tenaga Generasi Limited (a subsidiary company) for a period of one year

Sr. No.	Nature of information required to be disclosed pursuant to the Companies (investments in associated companies or undertakings) Regulations, 2012	Relevant Information																						
1	Name of associated company or associated undertaking along with the criteria based on which the associated relationship established	Dawood Lawrencepur Limited (DLL) holds 75% ordinary shares in Tenaga Generasi Limited (TGL). DLL has also nominated majority directors on the Board of TGL																						
2	Amount of loan or advances	Not to exceed PKR 300 million																						
3	Purpose of loans or advances and benefits likely to accrue to the investing company and its members from such loans and advances	<p>The purpose of providing bridge finance facility is to assist TGL for meeting its working capital requirements</p> <p>DLL and its members will benefit by earning profit from TGL on the Bridge Finance</p>																						
4	In case any loan has already been granted to the said associated company or associated undertaking, the complete details thereof	Not applicable																						
5	Financial position, including main items of balance sheet and profit and loss account of the associated company or associated undertaking on the basis of its latest financial statements	<p>Financial Position as of December 31, 2016</p> <p>Main item of Balance Sheet:</p> <table border="1" data-bbox="804 1366 1386 1621"> <thead> <tr> <th></th> <th>(Rs. in million)</th> </tr> </thead> <tbody> <tr> <td>Non-current Assets</td> <td>11,300</td> </tr> <tr> <td>Current Assets</td> <td>1,015</td> </tr> <tr> <td>Total Equity</td> <td>2,748</td> </tr> <tr> <td>Non-current Liabilities</td> <td>8,473</td> </tr> <tr> <td>Current Liabilities</td> <td>1,093</td> </tr> </tbody> </table> <p>Main item of Profit and Loss Account:</p> <table border="1" data-bbox="804 1707 1386 1927"> <thead> <tr> <th></th> <th>(Rs. in million)</th> </tr> </thead> <tbody> <tr> <td>Sales-net</td> <td>203</td> </tr> <tr> <td>Loss from operations</td> <td>44</td> </tr> <tr> <td>Loss before taxation</td> <td>182</td> </tr> <tr> <td>Loss for the year</td> <td>183</td> </tr> </tbody> </table>		(Rs. in million)	Non-current Assets	11,300	Current Assets	1,015	Total Equity	2,748	Non-current Liabilities	8,473	Current Liabilities	1,093		(Rs. in million)	Sales-net	203	Loss from operations	44	Loss before taxation	182	Loss for the year	183
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6	Average borrowing cost of the investing company or in case of absence of borrowing the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period	3 months KIBOR + 0.90% to 1%
7	Rate of interest, mark up, profit, fees or commission etc. to be charged	Above 1% on the average borrowing cost of DLL
8	Sources of funds where loans or advances will be given	Finance will be provided from borrowed funds
9	Where loans or advances are being granted using borrowed funds: <ul style="list-style-type: none"> • Justification for granting loan or advances out of borrowed funds • Details of guarantee/ assets pledged for obtaining such funds, if any and • Repayment schedule of borrowings of the investing company 	<p>TGL has commenced its operations in October 2016 and is not seized with sufficient free cash to meet its working capital requirements. Since it is the subsidiary of DLL, DLL is responsible to support its funding requirements</p> <p>Investment held by DLL of Dawood Hercules Corporation Limited's shares, will be pledged to acquire such funds</p> <p>The running finance facility will be used to fund the short term bridge finance. Since it is revolving finance facility, it will be adjusted on regular intervals</p>
10	Particulars of collateral security to be obtained against loan to the borrowing company or undertaking, if any;	The facility is unsecured
11	If the loan or advances carry conversion feature i.e. it is convertible into securities, this fact along with complete detail including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Not applicable
12	Repayment schedule and terms of loans or advances to be given to investee company	One bullet payment at the end of the tenure. Mark-up will be paid on a monthly basis.

13	Salient feature of all agreement entered or to be entered with its associated company or associated undertaking with regard to proposed investment	DLL has only entered into a Bridge Finance Agreement with TGL with regard to proposed loan
14	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	None of the directors, sponsors, majority shareholders and their relatives have any interest in the proposed transaction, except to the extent of their shareholding in the associated company or associated undertaking or the transaction under consideration.
15	Any other important details necessary for the members to understand the transaction; and	Not applicable
16	<p>In case of investment in a project of an associated company or associated undertaking that has not commenced operations, in addition to the information referred to above, the following further information is required, namely:</p> <ul style="list-style-type: none"> • A description of the project and its history since conceptualization • Starting date and expected date of completion • Time by which such project shall become commercially operational • Expected return on total capital employed in the project • Funds invested or to be invested by the promoters distinguishing between cash and noncash amounts 	Not applicable

Agenda Item 6

Transmission of Annual Audited Financial statements through CD/ DVD/ USB

Securities and Exchange Commission of Pakistan vide its S.R.O. 470(I)2016 dated 31st May 2016 allowed the companies to transmit their Annual Reports including the Annual Accounts, Notice of the General Meeting and other information contained therein, to its members either through CD/DVD or USB, at their registered addresses. This will save time and expenses incurred on printing of the annual report. However, shareholders will have option available with them to request for a hard copy free of cost subject to submission of duly filled request form (available on Company's website).

Those shareholders who wish to receive hard copies for all future Annual Reports shall submit their preference in writing. Kindly also note that in pursuance of SRO 787(I) 2014 dated 8th September 2014, the Company will continue to provide Annual Audited Accounts through email to those shareholders who will give their consent in this regard. A standard request form has been made available at our website – <http://www.dawoodlawrencepur.com> either to opt to receive future Annual Reports through email or in hard copies or otherwise request for hard copy of the accounts if and when needed. The scanned copy of the duly filled & signed form may be emailed at info.reon@dawoodhercules.com or the same can be submitted through post/courier to Company's Share Registrar Messrs. Central Depository Company of Pakistan Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400.

Update under Rule 4 of S.R.O 27/I/2012

Note relating to transfer of 77,931,896 shares of Dawood Hercules Corporation Limited held by Dawood Lawrencepur Limited to Mozart (Private) Limited (wholly owned subsidiary company)

Pursuant to the decision taken by the shareholders of Dawood Lawrencepur Limited (DLL) at its Extraordinary General Meeting held on December 6, 2016 through a Special Resolution to transfer 77,931,896 shares of Dawood Hercules Corporation Limited held by DLL in its wholly owned subsidiary company Mozart (Private) Limited, is delayed due to completion of certain legal formalities. Once these are completed, DLL will move ahead with such transfer or in case DLL opt not to move ahead with the said transfer, the shareholders will be informed accordingly.