

**Notice of Extraordinary
General Meeting**



Dawood Lawrencepur Limited
Dawood Center, M.T. Khan Road, Karachi- 75530

DAWOOD LAWRENCEPUR LIMITED

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of the Members of the Company will be held on Monday, January 20, 2020 at 10:30 a.m. at Beach Luxury Hotel, M.T. Khan Road, Karachi to transact the following business:

A) ORDINARY BUSINESS:

1. To elect seven (7) directors of the Company as fixed by the Board of Directors, in accordance with Section 159(1) of the Companies Act, 2017 for a term of three (3) year commencing from January 21, 2020. Names of the retiring directors who are eligible for re-election are given below:

1. Mr. Shahid Hamid Pracha
2. Mr. Shahzada Dawood
3. Mr. Abdul Samad Dawood
4. Mr. Shafiq Ahmed
5. Mr. Hasan Reza Ur Rahim
6. Mr. Shabbir Hussain Hashmi
7. Mr. Mujtaba Haider Khan

B) SPECIAL BUSINESS:

1. To consider and if thought appropriate, pass with or without modification, the following ordinary resolutions in terms of applicable provisions of the Companies Act, 2017, to authorize and approve the disposal of the 'Lawrencepur' brand of the Company:

"RESOLVED that, the Company be and is hereby authorized to dispose of its 'Lawrencepur' brand to its associated company, Sach International (Private) Limited, at a value of Rs. 81.5 million as recommended by the Board of Directors.

FURTHER RESOLVED that, any two of the Chief Executive Officer, the Chief Financial Officer, and the Company Secretary of the Company, be and are hereby authorized jointly and empowered on behalf of the Company to do all acts, deeds and things and take all necessary steps for the disposal including negotiations and signing of the documents, deeds and papers, agreements and all other documents as may be necessary in order to give effect to, implement and complete the sale of the 'Lawrencepur' brand as aforesaid and all matters connected, necessary and incidental thereto."

Attached to this notice being sent to the members are Statements under Section 134(3) and 166(3) of the Companies Act, 2017.

By order of the Board

Imran Chagani
Company Secretary

Place: Karachi
Dated: December 16, 2019

NOTES:

1. Closure of Share Transfer Books:

The Share Transfer Books of the Company will remain closed from January 14, 2020 to January 20, 2020 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar, Messrs. CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, by close of business on January 13, 2020, will be treated in time to determine entitlement of the transferees to attend and vote at the Extraordinary General Meeting (EGM).

2. Election of Directors

The term of office of the present Directors of the Company will expire on January 20, 2020. In terms of Section 159(1) of the Companies Act, 2017, the Directors have fixed the number of elected directors at seven (7) to be elected in the EGM for the next term of three year.

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 and information at its registered office not later than fourteen days before the day of the above said meeting:

- a) His/her Folio No./CDC Investors Account No./CDC Participant No./Sub-Account No.
- b) 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.
- c) Consent to act as director on Form 28 under section 167 of the Companies Act, 2017.
- d) A detailed profile along with his/her office address for placement onto the Company's website <https://www.dawoodlawrencepur.com>.
- e) The selection of independent directors shall be as per requirements of Section 166 of the Companies Act, 2017. Any member intending to contest as independent director shall submit a declaration that he/she qualifies the criteria of eligibility and independence notified under the Companies Act, 2017 and rules and regulations issued thereunder.
- f) An attested copy of Computerized National Identity Card (CNIC).
- g) A declaration that:
 - He/she is not ineligible to become a director of the Company under any applicable laws and regulations (including Pakistan Stock Exchange Limited Regulations).
 - He/she is not serving as a director of more than seven listed companies.
 - Neither he/she nor his/her spouse is engaged in the business of brokerage or is a sponsor director or officer of a corporate brokerage house.
 - He/she is aware of his/her duties and powers under the relevant laws, Memorandum & Articles of Association of Company and Pakistan Stock Exchange Limited Regulations.

3. Participation in the EGM:

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 valid 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 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. Change of Address:

Shareholders are requested to promptly notify any change in their address quoting their Folio No(s). to the Share Registrar of the Company.

5. Consent for Video Conference Facility

Members can also avail video conference facility under the provision of Section 134(1)(b) of Companies Act, 2017 to participate in the EGM and consent from members as per following format. The members must hold in aggregate 10% or more shareholding residing in that city and consent of shareholders must reach at the registered address of the Company at least 10 days prior to the EGM in order to participate in the meeting through video conference. The Company will intimate members regarding venue of video conference facility at least 7 days before the date of EGM 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

6. Notice of Shareholders who have not provided their CNIC:

In accordance with the SECP's SRO No.831(1)/2012 dated July 05, 2012, dividend warrants should bear CNIC number of the registered member or the authorized person. Accordingly members who have not yet submitted copy of their valid CNIC / NTN (in case of corporate entities) are requested to submit the same to the Company's Share Registrar with members Folio No. / CDC Account No. mentioned thereon. It may kindly be noted that in case of non-receipt of the copy of valid CNIC, the Company in light of SECP's SRO No.275(1)/2016 dated March 31, 2016 would be constrained to consider withholding dividend.

7. Postal Ballot and E-voting:

- a. Pursuant to the Companies (Postal Ballot) Regulations, 2018 for the purpose of election of directors and for any other agenda item subject to the requirements of sections 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right of vote through postal ballot, that is voting by post or through any electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations.
- b. If the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159(1) of the Companies Act, 2017, then the Company shall provide its members with the option of e-voting or voting by postal ballot in accordance with the provisions of the Companies (Postal Ballot) Regulations, 2018.
- c. Shareholders who wish to participate through e-voting kindly provide immediately or not later than 14 days before the date of General meeting through a letter duly signed by them as per the Company record with his/her/its details i.e. Name, Folio / CDC A/C No., Email Address, and Contact Number to the Share Registrar of the Company i.e. CDC Share Registrar Services Limited, CDC House, 99-8, Block 'B', S.M.C.H. Society, Main Shahrah-e-Faisal, Karachi.
- d. Voting lines for Election of Directors will be open for Members from January 13, 2020 at 9:00 am till January 17, 2020 at 5:00 pm.

8. Deposit of Physical Shares into CDC Accounts

As per Section 72 of the Companies Act, 2017 every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of the Companies Act, 2017 i.e. May 31, 2017.

The shareholder having physical shareholding may open CDC sub-account with any of the brokers or investor's account directly with the CDC to place their physical shares into scrip-less form. This will facilitate them in many ways including safe custody and sale of shares, anytime they want as the trading of physical shares is not permitted as per existing Regulations of the Pakistan Stock Exchange limited.

9. Payment of Cash Dividend Electronically

Under second proviso to Section 242 of the Companies Act, 2017, listed companies are required to pay declared cash dividends only through electronic mode directly into the bank accounts designated by the entitled shareholders.

Accordingly, the shareholders of the Company are requested to provide the following information for payment of cash dividend to be declared by the Company through electronic mode directly in the bank account designated by you.

| | |
|--------------------------------|--|
| Title of Bank Account | |
| Account Number | |
| IBAN Number | |
| Bank's Name | |
| Branch Name and Address | |
| Cell Number of Shareholder | |
| Landline number of Shareholder | |
| Email of Shareholder | |

The shareholders are also required to intimate the changes, if any in the above-mentioned information to the Company and the Share Registrar as soon as these occur. In case of shares held electronically, then the above electronic credit mandate form must be submitted directly to shareholder(s)' broker/participant/CDC account services.

10. The Company has placed the Notice of EGM along with Proxy Form on its website <https://www.dawoodlawrencepur.com>.

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

Persons eligible under Section 153, meet the criteria under Section 166 of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulation, 2018, may submit their nominations to be elected as independent directors. However, it is noteworthy to mention that independent directors shall be elected in the same manner as other directors are elected in terms of Section 159 of the Companies Act, 2017.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 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 Extraordinary General Meeting of shareholders of Dawood Lawrencepur Limited to be held on January 20, 2020.

| Sr. No | Description of Information | Detail of Information |
|--------|--|---|
| i) | Detail of assets to be disposed of: | |
| | a) Description/Name of asset; | 'Lawrencepur' brand of the Company (intangible asset) |
| | b) Acquisition date of the asset; | Not applicable |
| | c) Cost; | Rs. Nil (intangible asset was not recognized in the books of account) |
| | d) Revalued amount and date of revaluation; | Rs. 78.1 million as per valuation report dated November 24, 2017 of Edesa Consulting |
| | e) Book value; | Rs. Nil (intangible asset was not recognized in the books of account) |
| | f) Approximate current market price/fair value; | Rs. 81.5 million |
| | g) In case of sale, if the expected sale price is lower than book value or fair value, then the reasons thereof. | Not applicable. |
| ii) | The proposed manner of disposal of the said assets. | The Brand is being disposed off to the associated company Sach International (Private) Limited (SIL) at fair value, subject to the approval of the shareholders. |
| iii) | In case the company has identified a buyer, who is a related party. | SIL is an associated company of Dawood Lawrencepur Limited and is engaged in the business of selling fabric and stitched garments under the Brand name of 'Lawrencepur' under a Royalty Agreement, and has offered to purchase the Brand at fair value. |

| Sr. No | Description of Information | Detail of Information |
|--------|--|---|
| iv) | <p>Purpose of the sale, lease or disposal of assets along with following details:</p> <p>a) Utilization of proceeds received from the transaction;</p> <p>b) Effect on operational capacity of the Company, if any; and</p> <p>c) Quantitative and qualitative benefits expected to accrue to the members.</p> | <p>The proceeds from the disposal of the brand will be invested in renewable energy and related businesses carried by the Company.</p> <p>After the closure of the textile operations, the Brand was not been utilized by the Company and over time the Brand was losing its value. Therefore, with the intention to safeguard shareholders' value, the Company has proposed to sell/transfer the Brand to its associated company at fair value who is in the business of purchase and sale of fabric and garments.</p> <p>Gains / proceeds from disposal of the Brand will contribute towards increase in earnings per share of the Company.</p> |
| V) | <p>Nature and extent of interest, if any, of Directors</p> | <p>The following Directors including Spouse of one Director of the Company are also shareholder in SIL to the extent of their shareholding as specified below:</p> <p>Mr. Shahzada Dawood: 70,558 shares in SIL Mr. Abdul Samad Dawood: 70,554 shares in SIL Ms. Ayesha Dawood: 3 shares in SIL (Spouse of Mr. Abdul Samad Dawood, and CEO SIL) Mr. Shafiq Ahmed: 1 share in SIL</p> |

**UPDATE UNDER CLAUSE 4(2)
OF THE COMPANIES (INVESTMENT IN ASSOCIATED
COMPANIES OR ASSOCIATED UNDERTAKINGS)
REGULATIONS, 2017, WITH RESPECT TO THE SPECIAL
RESOLUTION PASSED AT THE EXTRAORDINARY GENERAL
MEETING HELD ON JULY 12, 2019**

1. A second unsecured Subordinated Loan Facility of up to PKR 1 billion for Tenaga Generasi Limited.

| | |
|--|--|
| Total investment approved | PKR 1 billion. |
| Amount of investment made to date | PKR 137 million. |
| Reasons for deviations from the approved timeline of investment, where investment decision was to be implemented in specified time; and | There is no deviation as the investment can be made in one year time from July 12, 2019. |
| Material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment | No material change as the investment was approved only on July 12, 2019. |

2. Issuance of a Corporate Guarantee in favour of Allied Bank Limited, as a security against Running Finance (RF) / Money Market Loan (MML) of Rs. 500,000,000 to be obtained by Tenaga Generasi Limited.

| | |
|--|---|
| Total investment approved | Corporate Guarantee of PKR 500 million. |
| Amount of investment made to date | Nil. |
| Reasons for deviations from the approved timeline of investment, where investment decision was to be implemented in specified time; and | There is no deviation as the Corporate Guarantee can be issued in one year time from July 12, 2019. |
| Material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment | No material change as the issuance of the Corporate Guarantee was approved only on July 12, 2019. |

DAWOOD LAWRENCEPUR LIMITED

PROXY FORM

I/We _____, of _____,
being member of Dawood Lawrencepur Limited and holder of _____ Ordinary
Shares, as per:
Share Register Folio No. _____ and/or
CDC Participant ID No. _____ Sub A/c No. _____
hereby appoint _____ of _____
as my/our proxy to attend, speak, and vote for me/us and on my/our behalf, at the
Extraordinary General Meeting (EGM) of the Company to be held on Monday, January
20, 2020 at 10:30 a.m. at Beach Luxury Hotel, M.T. Khan Road, Karachi, and at any
adjournment thereof.

Signed this _____ day of _____ 2020

WITNESSES:

- Signature: _____
Name: _____
Address: _____
CNIC No. or
Passport No. _____
- Signature: _____
Name: _____
Address: _____
CNIC No. or
Passport No. _____

Signature on
Revenue Stamps
of Rupees Five

Signature should agree with
the specimen signature with
the Company

IMPORTANT:

- This Proxy Form, duly completed, must be deposited at the Company's Registered Office, not less than forty eight (48) hours before EGM.
- CDC shareholders and their proxies are each requested to attach and attested photocopy of their valid Computerized National Identity Card (CNIC) or Passport with this proxy form before submission to the Company.
- All proxies attending the EGM are requested to bring their original CNIC/Passport for identification.

AFFIX
CORRECT
POSTAGE

The Company Secretary
Dawood Lawrencepur Limited
3rd Floor, Dawood Centre, M.T. Khan Road,
Karachi-75530
Tel: +92 21 35632200 Fax: +92 21 35633970
www.dawoodlawrencepur.com

داؤد لارنس پولیٹیکنک نمائندگی کا فارم

میں رہم _____ ساکن _____
 بحیثیت نمبر داؤد لارنس پولیٹیکنک کے رکن و حامل _____ عام حصص برطانیہ شیئر رجسٹرڈ فولیو نمبر _____ اور ری ای سی ڈی سی
 کے شراکت آئی ڈی نمبر _____ اور ذیلی کھانہ نمبر _____ محترم / محترمہ _____
 _____ ساکن _____ یا بصورت دیگر محترم / محترمہ _____
 _____ ساکن _____ کو اپنی جگہ بروز جیزر
 مورخہ ۲۰ جونری ۲۰۲۰ بوقت ۱۰:۳۰ بجے صبح بمقام سٹیج لکچرری ایلم۔ ٹی۔ خان روڈ، کراچی میں منعقد یا ملتوی ہونے والے کفنی کے نمبر جدول اجلاس عام میں رائے دہندگی کے لئے اپنا
 نمائندہ مقرر کرنا کرتی ہوں۔

دستخط _____ بروز _____ ۲۰۲۰

| |
|--|
| مطلوبہ (پانچ روپے کا) ریویو ٹیکنک چسپاں کریں اور دستخط کریں |
|--|

گواہ (۱)

دستخط گواہ: _____

نام: _____

پتہ: _____

دستخط کفنی کے پاس سپیل سے محفوظ دستخطی نمونہ کے مطابق ہونے ضروری ہیں

قومی شناختی کارڈ نمبر یا: _____

پاسپورٹ نمبر: _____

گواہ (۲)

دستخط گواہ: _____

نام: _____

پتہ: _____

قومی شناختی کارڈ نمبر یا: _____

پاسپورٹ نمبر: _____

نوٹ:

- تمام نامزد گواہ اس صورت میں موثر ہوں گی جب پر کسی فارم بنام کفنی کے رجسٹرڈ آفس میں اجلاس کے مقررہ وقت سے ۲۸ گھنٹے قبل موصول ہوں۔
- سی ڈی سی شیئر ہولڈرز اور ان کے نمائندوں سے فرد افراد درخواست ہے کہ وہ اپنے کمپیوٹر یا رجسٹرڈ قومی شناختی کارڈ کی تصدیق شدہ نقل یا پاسپورٹ، نمائندگی فارم داخل کرنے سے قبل اس کے ساتھ منسلک کریں۔ تمام پر کسی ہولڈرز اپنی شناخت کے لئے اجلاس کے وقت اپنا اصل شناختی کارڈ یا پاسپورٹ ضرور پیش کریں۔

AFFIX
CORRECT
POSTAGE

The Company Secretary
Dawood Lawrencepur Limited
3rd Floor, Dawood Centre, M.T. Khan Road,
Karachi-75530
Tel: +92 21 35632200 Fax: +92 21 35633970
www.dawoodlawrencepur.com



Dawood Lawrencepur Limited
Dawood Center, M.T. Khan Road, Karachi- 75530