

# Haleon Pakistan Limited

## Notice of the 10<sup>th</sup> Annual General Meeting YE 2024

Notice is hereby given to members that the 10<sup>th</sup> Annual General Meeting ('AGM') of Haleon Pakistan Limited (the 'Company') will be held at 10:00 am on Thursday, 20 March 2025 at the Beach Luxury Hotel, Karachi and virtually to transact the following business:

### ORDINARY BUSINESS

- To confirm the minutes of the 9<sup>th</sup> Annual General Meeting held on 26 April 2024.
- To receive, consider and adopt the audited financial statements together with the Directors' and Auditors' Report thereon for the year ended 31 December 2024<sup>a</sup>.
- To consider, approve and declare the dividend on the ordinary shares of the Company. The Directors have recommended a final cash dividend of 150% (Rs. 15.00 per ordinary share of Rs. 10 each), for the year ended 31 December 2024.
- To appoint External Auditors of the Company for the ensuing year, and to fix their remuneration. The Board of Directors, on the recommendation of the Board Audit Committee of the Company, has proposed the appointment of KPMG Taseer Hadi & Co. as External Auditors, for the year ending 31 December 2025.
- To elect seven (7) Directors, as fixed by the Board, in accordance with the provision of section 159 of the Companies Act 2017, for a term of three (3) years commencing immediately upon the conclusion of the 10<sup>th</sup> AGM of this Company. The names of the retiring directors of the Company, also eligible to offer themselves for re-election, are as follows:

- |                               |                             |
|-------------------------------|-----------------------------|
| 1) Mr. M. Z. Moin Mohajir*    | 5) Mr. Dilawar Meghani      |
| 2) Syed Anwar Mahmood*        | 6) Mr. Oussama Abbas        |
| 3) Ms. Ayesha Aziz            | 7) Ms. Sumru Atalay Besceli |
| 4) Mr. Farhan Muhammad Haroon |                             |

A statement of material facts required under section 166(3) of the Companies Act, 2017 is attached to this notice.

### ANY OTHER BUSINESS

- To transact any other business with the permission of the Chair.

<sup>a</sup> The financial statements of the Company have been uploaded on the Company's website which can be accessed from the weblink and QR enabled code inserted below in Note No. 9.

By the Order of the Board

Ms. Mashal Mohammad  
Company Secretary

Karachi  
27 February 2025

### Notes:

#### 1. Virtual / Physical AGM and Attendance Protocols

- Pursuant to Regulation 56 of the Companies Regulations, 2024, the proceedings of the AGM shall be held both physically and virtually. Any relevant updates regarding the AGM will be announced on the Company's website ([www.haleon.pk](http://www.haleon.pk)) and through PUCARS, as applicable.
- Members attending the AGM virtually must register their intent beforehand and no later than close of business on 19 March 2025. Members who wish to attend virtually are requested to email their respective name, folio number, Computerized National Identity Card (CNIC) number, and scanned copy of their CNIC (front and back) to the dedicated email address for members: [pakistan.shareinfo@haleon.com](mailto:pakistan.shareinfo@haleon.com), and following necessary verification, a link to access the AGM will be emailed to him / her.
- Please note that those members attending virtually will be able to view the Directors and hear the live proceedings of the AGM, but will remain on mute so as to avoid any connectivity disruptions.
- Those members attending the AGM may submit their respective questions / comments / suggestions along with their name(s) and folio number(s) ahead of the meeting to [pakistan.shareinfo@haleon.com](mailto:pakistan.shareinfo@haleon.com) or during the AGM in the dedicated Q&A chat box.

#### 2. Book Closure

The share transfer books of the Company will be closed from 13 March 2025 to 20 March 2025 (both days inclusive). Requests received at the office of the Share Registrar of the Company at CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi – 74000 at the close of business on 12 March 2025 will be treated in time for the purpose of attendance of the AGM and as applicable.

#### 3. Election of Directors

- Any person who seeks to contest the election of Directors shall select one category to file with the Company at its registered office, not later than fourteen (14) days before the above said meeting, his/her intention to offer himself/herself for the election of the Directors in terms of Section 159(3) of the Companies Act, 2017 (the 'Act') together with:
  - Consent to act as director under Section 167(1) of the Act on a duly filled and signed Appendix to Form 9.
  - Declaration for eligibility to act as director of a listed company and awareness of duties and powers of directors under the Act, Memorandum and Articles of Association of the Company, Rule Book of the Pakistan Stock Exchange and the Listed Companies (Code of Corporate Governance) Regulations, 2019 and other relevant laws and regulations.
  - A detailed profile along with office address for placement on the Company's website.
  - Detail of other directorship and offices held.
  - Copy of valid CNIC (in case of Pakistan national) / Passport (in case of foreign national), and NTN & Folio No. / CDC Investors Account No. / CDC Sub-Account No (applicable for person filing consent for the first time).
- As required under the Listed Companies (Code of Corporate Governance) Regulations, 2019 (as amended), the voting for the purpose of the election of Directors of the Company will be held separately in the following three (3) categories for the specified number of seats:

S. No.	Category	No. of Seat(s)
1	Independent	3
2	Female	1
3	Other	3
	<b>Total</b>	<b>7</b>

- Independent Directors shall meet the criteria laid down in Section 166(2) of the Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018 and his/her name must be included in the databank of Independent Directors maintained by the Pakistan Institute of Corporate Governance (PICG). Accordingly, the following additional documents are also required to be submitted by the candidate(s) intending to contest the election of Directors as Independent Director(s):
  - Declaration of independence in terms of Section 166(2) of the Act as required under Listed Companies (Code of Corporate Governance) Regulations, 2019 (applicable only for person filing consent to act as an independent director of the Company).
  - A detailed profile along with office address for placement on the Company's website.
  - Detail of other directorship and offices held.
  - Copy of valid CNIC (in case of Pakistan national) / Passport (in case of foreign national), and NTN and Folio No. / CDC Investors Account No. / CDC Sub-Account No (applicable to an individual filing consent for the first time).

#### 4. Appointment of Proxies

Members entitled to attend and vote at the AGM may appoint another member as his / her proxy to attend, speak and vote at the AGM on his / her behalf. The instrument appointing proxy must be deposited duly signed and stamped at the Office of the Share Registrar of the Company at CDC Share Registrar Services Limited, CDC House, 99-B, Block — B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi not later than forty-eight (48) hours before the time of the AGM. An attested copy of the member's CNIC must be attached with the proxy form. Please refer to section 137 of the Act for further information. Members holding physical shares are also required to bring their original CNIC and / or copy of CNIC of member(s) of whom he / she / they hold proxy(ies). Such member(s) shall not be allowed to attend and / or sign the register of members at the AGM without such CNIC(s). The proxy form is available on the Company's website ([www.haleon.pk](http://www.haleon.pk)).

#### 5. CDC Account Holders

CDC Account Holders will further have to follow the below guidelines as specified by the Securities and Exchange Commission of Pakistan (SECP).

##### A. Attending the AGM

- In case of individuals, the account holder or sub-account holder and / or the person whose securities are in a group account, and their registration details are uploaded as per the applicable regulations, and shall authenticate his / her identity by showing his / her original CNIC or original passport at the time of attending the meeting.
- In case of corporate entity, the Board of Directors' Resolution / Power of Attorney with the specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

##### B. Appointing Proxies:

- 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 CDC Regulations, shall submit the proxy form as per the above requirement.
- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his / her original CNIC or original passport at the time of the AGM.
- In case of a corporate entity, the Board of Directors' Resolution / Power of Attorney with the specimen signature shall be submitted (unless it has been provided earlier) along with

proxy form to the Company.

The proxy form is available on the Company's website: [www.haleon.pk](http://www.haleon.pk)

#### 6. Submission of CNIC/NTN Copy - Electronic Dividend (MANDATORY):

- According to SECP's SRO 831(1) / 2012 dated 5 July 2012, read with SRO 19(1) / 2014 dated 10 January 2014 and other relevant rules, the electronic dividend warrant should also bear the CNIC number of the registered shareholder or the authorized person, except in the case of minor(s) and corporate members.
- Further, as per Regulation Nos. 4 and 6 of the Companies (Distribution of Dividend) Regulations, 2017, read with the amendments vide SRO 485(I) / 2018 dated 18 April 2018 and SRO S.R.O. 441(I) / 2020 dated 14 May 2020, the Company shall be constrained to withhold the payment of dividend to the members, in case of non-availability of identification number (CNIC or NTN) of the member or authorized person.
- Accordingly, those members who have not yet submitted a copy of their valid CNIC or NTN certificate, are once again requested to immediately submit the same to the Company's Share Registrar at CDC Share Registrar Services Limited, CDC House, 99-B, Block — B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi. Corporate entities are requested to provide their NTN and Folio Number along with the authorized representative's CNIC copy.

#### 7. Payment of Cash Dividend Through Electronic Mode (Mandatory)

- In accordance with the SECP Circular No. 18 of 2017 dated 1 August 2017 and instructions related to the distribution of dividend indicated in Companies (Distribution of Dividend) Regulations, 2017 and Section 242 of the Act, all listed companies are required to ensure that with effect from 1 November 2017, cash dividends shall be paid through electronic mode only. Therefore, members are requested to provide the details of their bank mandate specifying: (i) title of account, (ii) account number, (iii) IBAN number (iv) bank name and (v) branch name, code & address and (vi) Mobile number to the Company's Share Registrar. Those members who hold shares with Participants / Central Depository Company of Pakistan (CDC) are advised to provide the same to their concerned participant / CDC.
  - Please note that as per Section 243(3) of the Act, the Company is entitled to withhold payment of dividend if the requisite information is not provided by the members.
  - For the convenience of members, the Company's E-Dividend Mandate Form is available on the Company's website i.e. [www.haleon.pk](http://www.haleon.pk)
- #### 8. Deduction of Withholding Tax on Dividend:
- Members whose names are not appearing in the Active Tax-payers List (ATL) are advised to immediately make necessary arrangement to make them active. Otherwise, tax on their cash dividend will be deducted as per applicable law.
  - Further, according to clarification received from Federal Board of Revenue (FBR), withholding tax will be determined separately on Active / Non-Active Status of Principal Shareholder as well as Joint-Holder(s) based on their shareholding proportions, in case of joint accounts.
  - In this regard, all members who hold shares with joint members are requested to provide shareholding proportions of Principal shareholder and Joint Holder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

Folio/CDS Account No.	Total Shares	Principal Shareholder		Joint Shareholder	
		Name and CNIC No.	Shareholding Proportion (No. of Shares)	Name and CNIC No.	Shareholding Proportion (No. of Shares)

- The required information must reach the Share Registrar before close of business of 12 March 2025. Otherwise, it will be assumed that the shares are equally held by the principal and joint holder(s) and tax will be deducted accordingly.
- Members are therefore requested to ensure that their CNIC / Passport number has been recorded by the Participant / Investor Account Services or by the Company's Share Registrar (in case of physical shareholding).
- Those corporate members having CDC accounts are requested to have their NTN updated with their respective participants. Corporate physical members should send a copy of their NTN Certificate to the Company's Share Registrar. All members must specify their company's name and their respective folio numbers while sending NTN or NTN certificates, as the case may be.
- Withholding tax exemption from dividend income shall only be allowed if a copy of valid tax exemption certificate is made available to the Company's Share Registrar by 12 March 2025.

#### 9. Circulation of Annual Audited Accounts

Following the guideline in Section 223(6) of the Act and the SECP S.R.O No. 389(I) / 2023 dated 21 March 2023 and members' approval in the Company's 9<sup>th</sup> Annual General Meeting held on 26 April 2024, the financial statements of the Company are uploaded on the Company's website which can be accessed from the weblink and QR enabled code included below. The Annual Report can also be circulated via email to those members whose email addresses are present in the records / database of the Company's Share Registrar. However, members requiring a printed copy or electronic format through email of Annual Report may send a request using the Standard Request Form provided in the Annual Report and placed on the Company's website: [www.haleon.pk](http://www.haleon.pk). Hardcopies shall be provided free of cost.



<https://haleon.pk/en/investors/annual-reports/>

#### 10. Postal Ballot / Electronic Voting

Further to the Companies (Postal Ballot) Regulations, 2018 read with the SECP S.R.O 2192(1) / 2022 dated 5 December 2022, the SECP has directed all listed companies to provide the right to vote through electronic voting facility or voting by post to the members on all business classified as special business and in case of election of directors, provided 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 Act. Accordingly, the members of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post for the election of directors, in accordance with the requirements and subject to the conditions contained in the legislation mentioned hereinabove.

#### 11. Conversion of Physical Shares

As per Section 72 of the Act, every existing listed 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 SECP, within a period not exceeding four (4) years from the commencement of the Act, i.e., 30 May 2017. Those members having physical shareholding(s) are encouraged to open a CDC sub - account with any broker and/or Investor Account directly with CDC to place their physical shares into scrip less form. This is beneficial in many ways, including safe custody and sale of shares at any time, as the trading of physical shares is not permitted as per the existing regulations of the Pakistan Stock Exchange.

#### 12. Change of Address and Zakat Status

Members are requested to notify the Company's Share Registrar if there is any change in their registered postal address or email address. Members with physical shareholding are requested to submit non-deduction of Zakat form, if applicable to them. Further, members holding their shares through CDC are requested to update their participants.

#### 13. Unclaimed Dividend(s) / Share Certificates

The Company has previously discharged its responsibility under Section 244 of the Act, whereby the Company approached members to claim their unclaimed dividends in accordance with the law. Those members, whose dividends / share certificates remain unclaimed, are hereby once again requested to approach the Company to claim their outstanding dividend amounts and / or undelivered share certificates.

#### 14. Statutory Code of Conduct at AGM

Section 215 of the Act, and Regulation 55 of the Companies Regulations, 2024 state the Code of Conduct of members, as follows: Members are not permitted to exert influence or approach the management directly for decisions which may lead to creation of hurdles in the smooth functioning of management. The law states that Members shall not bring material that may cause threat to participants or premises where the AGM is being held, confine themselves to the agenda items covered in the notice of the AGM and shall not conduct themselves in a manner to disclose any political affiliation. Additionally, the Company is not permitted to distribute gifts in any form to its members in its meetings as per Section 185 of the Act.

#### Statement of Material Facts under section 166(3) of the Companies Act, 2017

##### Agenda Item (E):

- Section 166 of the Act requires that a statement of material facts is annexed to the notice of the general meeting called for the purpose of elections of directors. As a listed company, Haleon Pakistan Limited is required to have two (2) or one-third (1/3rd), whichever is higher, as independent directors and at least one (1) female director on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019. The Company shall ensure that at least two (2) or one third (1/3rd), whichever is higher, independent directors and at least one (1) female director are elected in accordance with the procedures for election of directors specified in section 159 of the Act, and the applicable provisions of the Listed Companies (Code of Corporate Governance) Regulations, 2019 (as amended).
- After the contestants file their notice / intention to stand for elections in their respective category (Independent Director, Female or Others), the Company shall apply the following assessment criteria for choosing a candidate as an independent director:
  - Ensure their inclusion in the databank maintained by PICG.
  - Appropriate competency, diversity, skill, knowledge and experience of the contestants shall be assessed.
  - The Company shall exercise its own due diligence before selecting a person from the PICG databank that the contestant meets the independence criteria as mentioned in section 166(2) of the Companies Act 2017.
- None of the directors have any direct or indirect interest in the above mentioned business of the Company, except in their capacity as members of the Company and they may consent for elections of directors accordingly.

\*\* Two (2) of the current independent directors of the Board i.e. Mr. M. Z. Moin Mohajir and Syed Anwar Mahmood, have completed their third (3<sup>rd</sup>) term as directors of the Company and hence are not eligible to contest in the forthcoming elections as independent directors.