

**NOTICE OF MEETING**

Notice is hereby given that the Thirty Sixth (36th) Annual General Meeting of Otsuka Pakistan Limited ("the Company") will be held on Wednesday, October 30, 2024 at 10:30 a.m. at the Auditorium Hall, Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi as well as through Electronic means / Online meeting facility to transact the following businesses:

**ORDINARY BUSINESSES:**

1. To receive, consider and adopt the Audited Accounts for the year ended June 30, 2024, together with the Chairman's review and Directors' and Auditors' reports thereon
2. To appoint statutory auditors and fix their remuneration for the year ending June 30, 2025
3. To elect seven (7) Directors including two (2) independent director and Chief Executive, as fixed by the Board in accordance with the provisions of Section 159(1) of the Companies Act, 2017 for a period of three (3) years commencing from November 1st, 2024. The retiring directors, whose terms of office expires on October 31, 2024 are eligible to offer themselves for re-election are:  
Mr. Mikio Bando, Mr. Suhari Mukti, Mr. Koichi Okada, Mr. Tariq Mehtab Feroz, Mr. Abid Hussain, Mrs. Navin Salim Merchant and Mr. Moin ur Rehman.
4. To transact any other business with the permission of the Chair

By order of the Board

Karachi:

September 26, 2024

Notes:

Rao Sajid Ali Khan  
Company Secretary

**ONLINE PARTICIPATION IN ANNUAL GENERAL MEETING**

Shareholders are encouraged to attend the AGM proceedings via video-conferencing facility, which shall be made available by the Company and with Company's Share Registrar i.e. M/s. THK Associates (Pvt.) Limited.

Interested shareholders and proxies on behalf of shareholders attending the meeting through video conferencing are requested to email the following information with the subject "Registration for 36th Annual General Meeting," along with valid copy of their CNIC to the company on email: [secretarialcompliance@otsuka.pk](mailto:secretarialcompliance@otsuka.pk) and / or share registrar on email: [sfc@thk.com.pk](mailto:sfc@thk.com.pk). Video link and login credentials will be shared with ONLY those Members, whose email, containing particulars (i.e.: Name, Folio No/CDC Account No., CNIC No./NTN and Cell No.) are received from official Email ID, at least 48 hours before the AGM.

**A. BOOK CLOSURE AND PROXY:**

- (i) The Share Transfer Books of the Company will remain closed from October 24, 2024 to October 30, 2024 (both days inclusive).
- (ii) A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on his / her behalf. A proxy need not be a member of the company. Instrument of appointing proxy and the power of attorney or other authority under which it is signed or a notarial certified copy of the power or authority must be submitted at the Registered Office of the Company at least 48 hours before the time of the Meeting.
- (iii) 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.
- (iv) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- (v) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- (vi) The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
- (vii) 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.
- (viii) CDC Account Holders will have to follow the under-mentioned guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan (SECP).

**B. 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/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.

**C. AVAILABILITY OF THE AUDITED FINANCIAL STATEMENTS ON COMPANY'S WEBSITE**

Circulation of Annual Report through QR Code and through Web link in accordance with the Section 223 of the Companies Act, 2017 and pursuant to SRO 389(1)/2023 dated: March 21, 2023 of the Securities & Exchange Commission, the Company has obtained Shareholders' approval in the last Annual General Meeting of the Company held on October 2, 2023 to circulate the Annual Report of the Company to Members through QR enabled Code and Web link. The Annual Report is available through following QR Code and Web link.



**E. DISTRIBUTION OF ANNUAL REPORT AND NOTICE OF MEETINGS BY EMAIL (OPTIONAL):**

Pursuant to the provisions of section 223(6) of the Companies Act, 2017, the companies are permitted to circulate their Annual Audited Financial Statements, along with Auditor's Report, Directors' Report etc. ("Annual Report") and the Notice of AGM ("Notice"), to its shareholders by email. The Annual Report of the Company for the year ended June 30, 2024 is also available on the Company's website ([www.otsuka.pk](http://www.otsuka.pk))

**F. SUBMISSION OF CNIC/NTN DETAILS AND UPDATING PARTICULARS (MANDATORY REQUIREMENT):**

Individual Shareholders are once again reminded to submit a copy of their valid CNIC, if not provided earlier to the Company's Share Registrar. In case of non-availability of a valid copy of the Shareholders' CNIC in the records of the Company, the company shall withhold the Dividend under the provisions of Section 243 of the Companies Act, 2017.

The Shareholders are requested to promptly notify change in their address, if any, to the Company's Share Registrar. In case of Corporate entity, the shareholders are requested to promptly notify change in their particulars of their authorized representative, if applicable.

**G. UNPAID DIVIDEND ACCOUNT:**

The Company has previously discharged its responsibility under Section 244 of the Companies Act, 2017 whereby the Company approached the shareholders to claim their unclaimed dividend(s) and undelivered share certificate(s) in accordance with the law.

Shareholders, whose dividends still remain unclaimed and/or undelivered share certificates are available with the Company are hereby once again requested to approach the Share Registrar or the Company to claim their outstanding dividend amounts and/or undelivered share certificates as the same will be deposited with Securities and Exchange Commission of Pakistan as per the provision of Section 244(2) of Companies Act, 2017, as prescribed.

**H. CONVERSION OF PHYSICAL SHARES (WITH BOOK ENTRY) INTO CDC ACCOUNT:**

Section 72 of the Companies Act, 2017, requires all listed companies to replace the shares held in physical form with the shares to be issued in Book-Entry Form within four (4) years from the date of the promulgation of the Companies Act 2017. Pursuant to the SECP letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021, the Company is following up with all shareholders holding shares in physical form with the request to convert their shares in Book-Entry Form in order to comply with the provisions of the Companies Act, 2017. Shareholders are again requested to contact the Company's Share Registrar to understand and complete the process of conversion of shares held in physical form, into the Book-Entry Form.

**I. POSTAL BALLOT**

Pursuant to Companies (Postal Ballot) Regulations 2018, for the purpose of election of Directors and for any other agenda item subject to the requirements of section 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.

**J. E-VOTING & POSTAL BALLOT FACILITY**

The shareholders will be allowed to exercise their right to vote through e-voting and postal ballot subject to the requirements of the Companies Act, 2017 and Companies (Postal Ballot) Regulations, 2018.

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

**Agenda No. 3**

**ELECTION OF DIRECTORS**

The term of office of the present Directors of the Company will expire on October 31, 2024. In terms of Section 159(1) of the Companies Act, 2017 ("Act"), the Board of Directors in its meeting held on August 27, 2024 had fixed the number of elected Directors at 7 (Seven) to be elected in the 36th Annual General Meeting for the period of next three years starting from November 1, 2024.

Every candidate desirous of offering himself / herself for election as a Director, whether he / she is a retiring Director or otherwise, shall file the following with the Company Secretary at the below mentioned address not later than fourteen days before the date of AGM.

1. Notice of his/her intention to offer himself/herself for election of directors in terms of Section 159(3) of the Companies Act, 2017 (Act) together with:
  - Consent to act as Director of the Company under Section 167 of the Act on the duly filled and signed Form-8.
  - Declaration for eligibility to act as director of listed company and awareness of duties and powers of directors under the Act, Listed Companies Code of Corporate Governance Regulations, 2019, Memorandum and Articles of Association of the Company (MOA & AOA), Rule Book of Pakistan Stock Exchange Limited, Listed Companies (Code of Corporate Governance) Regulations, 2019 and other relevant laws and regulations.
  - 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.
  - A detailed profile along with office address as required under SECP' SRO 1196 (I)/2019 dated: October 3, 2019 to be placed on Company website.
2. Independent Director(s) will be elected through the process of election of director in terms of section 159 of the Act, accordingly the declaration for meeting the criteria of independence in terms of Section 166(2) of the Companies Act, 2017, the Companies (Manner and Selection of Independent Directors) Regulations 2018 and under Listed Companies (Code of Corporate Governance) Regulations, 2019 shall be also be required.
3. A director must be a member of the Company at the time of filing of his/her consent for contesting election of directors except a person representing a member, which is not a natural person.

Proxy, e-mandate, ballot paper and consent for video conferencing facility forms can be downloaded from our website: [www.otsuka.pk](http://www.otsuka.pk)

**NOTE:** Shareholders are requested to promptly notify any change in their addresses 'if any' to Company's Share Registrar **M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street # 2, D.H.A., Phase VII, Karachi Tel: Customer Support Services Tel No. (0092-21) 111-000-322 Fax: (0092-21) 35310191 Email: [sfc@thk.com.pk](mailto:sfc@thk.com.pk)**

For any query/problem/information, the investors may contact to the Share Registrar on the above-said contact details &/or the Company Secretary at the following contact details:

**Mr. Rao Sajid Ali Khan, Company Secretary, Otsuka Pakistan Limited, 30-B, S.M.C.H.S., Karachi-74400, Tel: 34528652 – 4 Lines (Ext. No. 301), Fax: (92-21) 34549857, Email: [secretarialcompliance@otsuka.pk](mailto:secretarialcompliance@otsuka.pk)**