

DYNEA PAKISTAN LIMITED

Office No. 406, Parsa Tower, Plot No.31/1/A, Block-6, P.E.C.H.S.,
Shahrah-e-Faisal, Karachi-75400. Ph: (92-21) 34520132-134 Fax: (92-21) 34392182

NOTICE OF 38th ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Eighth Annual General Meeting of the Members of the Company will be held on Wednesday, October 21, 2020 at 10:00 am to transact the following business. Due to the current situation caused by COVID-19 pandemic, shareholders shall be entitled to attend the meeting through video conference facility managed by the Company as per the instructions given in the notes section.

ORDINARY BUSINESS

- To receive, consider and adopt the Audited Accounts of the Company for the year ended June 30, 2020 together with the Chairman's Review Report and Reports of the Directors' and Auditors' thereon.
- To approve cash dividend (2019-2020) on the ordinary shares of the Company. The Directors have recommended a Final Cash Dividend at 100% i.e. Rs.5/- per share.
- To appoint Auditors for the year 2020-2021 and to fix their remuneration. The present auditors - Messrs. EY Ford Rhodes, Chartered Accountants, being eligible offer themselves for re-appointment.

By Order of the Board

Karachi:
September 09, 2020

Saqib Naim
Company Secretary

NOTES

i. Participation in the AGM Proceeding via the Video Conference Facility

Participation in the AGM Proceeding via the Video Conference Facility due to current COVID-19 situation. Shareholders interested to participate in the meeting are requested to share below information at agm2020@dynea.com.pk for their appointment and proxy's verification at least 48 hours before the time of the meeting.

| S.No. | Name of Shareholder | CNIC No. | Folio No. | Cell No. | Email Address |
|-------|---------------------|----------|-----------|----------|---------------|
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Video conference link details and login credentials will be shared with those Shareholders whose emails containing all the particulars are received at least 48 hours before the time of the meeting. Shareholders can also provide their comments and questions for the agenda items of the AGM on agm2020@dynea.com.pk at least 48 hours before the time of the meeting.

ii. Closure of Share Transfer Books

The Share Transfer Books of the Company will be closed from October 14, 2020 to October 21, 2020 (both days inclusive) for the purpose of the Annual General Meeting and payment of the final dividend. Transfer requests received by Share Registrar of the Company M/s FAMCO Associates (Pvt) Limited, 8-F, Nursery, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi. Tel: (92-21) 34380101-5, 34384621-3 (Ext-103) Fax: (92-21) 34380106 at the close of business on October 13, 2020 will be treated in time for the purpose of determining above entitlement to the transferees for payment of final dividend and to attend the Annual General Meeting.

iii. Proxy

A member entitled to attend and vote at this General Meeting is entitled to appoint a Proxy to attend, speak and vote in his place at the Meeting. Instrument appointing a proxy must be deposited at the Registered Office of the Company at least 48 hours before the time of the meeting. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be provided at least 48 hours before the time of the meeting. The Form of Proxy in English and Urdu is attached in the Annual Report and should be witnessed by two persons whose names, addresses and CNIC numbers should be mentioned on the Forms. The Form of Proxy is also available on the Company's website (www.dynea.com.pk).

iv. Change of Address

The Shareholders are requested to promptly notify change in their address, if any, to the Company's Share Registrar.

v. Submission of Copies of Valid CNIC not Provided Earlier

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.

vi. Withholding Tax on Dividend

Currently, the deduction of withholding tax on the amount of dividend paid by the companies under Section 150 of the Income Tax Ordinance, 2001, are as under:

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| a. | For Persons appearing in Active Taxpayer List (ATL): | 15% |
| b. | For Persons not appearing in Active Taxpayer List (ATL): | 30% |

Shareholders who have filed their return are advised to make sure that their names are entered into latest Active Taxpayers List (ATL) provided on the website of FBR at the time of dividend payment, otherwise they shall be treated as persons not appearing in ATL and tax on their cash dividend will be deducted at the rate of 30% instead of 15%.

vii. 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 details 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 the Company's Share Registrar by October 13, 2020, otherwise each shareholder will be assumed to have equal proportion of shares and the tax will be deducted accordingly.

viii. Payment of Cash Dividend Electronically (E-mandate)

In accordance with the provisions of Section 242 of the Companies Act, 2017 and Companies (Distribution of Dividend) Regulations, 2017, it is mandatory that dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholder. Notice in this regard has already been published earlier in newspapers as per Regulations. All shareholders are once again requested to provide details of their bank mandate specifying: (i) title of account, (ii) IBAN number (iii) bank name and (iv) branch name, code & address; to Company's Share Registrar. Shareholders who hold shares with Participants/Central Depository Company of Pakistan (CDC) are advised to provide the mandate to the concerned Broker/CDC.

The "Electronic Dividend Mandate Form" in English and Urdu is available on the Company's website (www.dynea.com.pk).

ix. Distribution of Annual Report through Email (Optional)

Pursuant to the provisions of Section 223(6) of the Companies Act, 2017, the companies are permitted to circulate their annual financial statements, along with Auditor's Report, Directors' Report etc. ("Annual Report") and the notice of annual general meeting ("Notice"), to its shareholders by email. Shareholders of the Company who wish to receive the Company's Annual Report and Notice of Annual General Meeting by email are requested to provide the completed Electronic Communication Consent Form (available on the Company's website), to the Company's Share Registrar.

The audited financial statements of the Company for the year ended June 30, 2020 have been made available on the Company's website (www.dynea.com.pk) in addition to annual and quarterly financial statements for prior years.

x. Transmission/Dispatch of Annual Report through CD/DVD

The Company has circulated Annual Financial Statements/Annual Report 2020 to its members through CD/DVD at their registered addresses. Printed copy of the same can be provided to the members upon request. The audited financial statements of the company for the year ended June 30, 2020 have been made available on the Company's website (www.dynea.com.pk).

The Standard Request Form is available on the Company's website (www.dynea.com.pk). If a member prefers to receive hard copies for all the future Audited Financial Statements and notice of AGM, then such preference of the member shall be noted in the Standard Request Form.