

**NOTICE OF 57<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 57th Annual General Meeting of the Dadex Eternit Limited will be held on Thursday, October 27, 2016 at 05:30 p.m., at Dadex House, 34-A/1, Block-6, PECHS, Shahrah-e-Faisal, Karachi to transact the following:

**Ordinary Business:**

1. To receive, consider and adopt the following documents for the year ended June 30, 2016:
  - a) Audited Financial Statements and the Auditors' Report thereon; and
  - b) The Report of the Board of Directors.
2. To appoint auditors of the Company for the year ending June 30, 2017, and authorize the Directors to fix their remuneration. The present auditors, M/s. EY Ford Rhodes, Chartered Accountants, being eligible have offered themselves for reappointment. As required by Clause 5.19.22 (c) of the PSX Rule Book, the Board of Directors recommends, based on the recommendation of the Audit Committee, the appointment of M/s. EY Ford Rhodes, Chartered Accountants.

**Special Business:**

3. To obtain consent of the shareholders in terms of SRO 470(I)/2016, issued by Securities and Exchange Commission of Pakistan for transmission of the Annual Reports including the Annual Audited Accounts, Notice of the Annual General Meeting and other information contained therein of the Company either through CD/DVD or USB. In this regard following resolution to be considered and, if thought fit, to be passed as a Special Resolution with or without modification:

**"Resolved that** the consent and approval of the members of Dadex Eternit Limited be and is hereby accorded for transmission of the Annual Reports including the Annual Audited Accounts, Notice of the Annual General Meeting and other information contained therein of the Company either through CD/DVD or USB, instead of transmitting the same in hard copies, to the members for future years commencing from the year ending June 30, 2017"; and

**"Further Resolved that** the Chief Executive Office or the Company Secretary of the Company be and is hereby authorized 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 be necessary or incidental for the purpose of implementing this resolution."

4. To approve the alteration in the Articles of Association of the Company to facilitate e-Voting. In this regard, the following resolution to be considered and, if thought fit, to be passed as a Special Resolution with or without modification:

**"Resolved that** in compliance with the Companies (E-Voting) Regulations, 2016, issued by Securities and Exchange Commission of Pakistan vide SRO 43(I)/2016, the members of the Company be and are hereby recommended to approve the amendments mentioned below to Articles of Association of the Company by way of approving following resolution as and by way of Special Resolution:



i) **To insert a new article immediately after Article 70 as Article 70A, namely:**

"70A. Subject to any rules and regulations that may be made from time to time by the Commission in this regard, Members may exercise voting rights at general meeting through electronic means if the Company receives the requisite demand for poll in accordance with the applicable laws. The Company shall facilitate the voting by electronic means in the manner and in accordance with the requirements prescribed by the Commission."

ii) **By substituting of Article 71 with the following new Article:**

"71. Instrument appointing proxy shall be in writing under the hands of the appointer or of his Attorney duly authorized in writing or if such appointer is a corporation under its common seal or the hand of its attorney. A proxy who is appointed for a specified meeting only shall be called a Special Proxy. Any other proxy shall be called a General Proxy. No person shall be appointed as Special Proxy who is not a member of the Company and qualified to vote. A proxy shall have such rights as respects to speaking and voting at a Meeting as are available to a Member personally present at the Meeting. A Member shall not be entitled to appoint more than one proxy to attend any one Meeting. If any Member appoints more than one proxy for any one Meeting and more than one instruments of proxy are deposited with the Company, all such instruments shall be rendered invalid. Notwithstanding the above, in case of voting by electronic means, both members and non-members can be appointed as proxy."

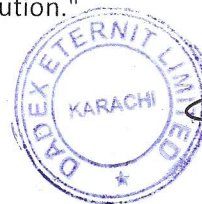
iii) **By substituting of Article 72 with the following new Article**

"72. The instrument appointing a proxy and the Power of Attorney or other Authority (if any) under which it is signed or a notarially certified copy of that Power of authority, shall be deposited at the office not less than forty eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. Notwithstanding the above, an instrument appointing a proxy for purpose of E-Voting shall be deposited in writing, with the Company in the manner and within such timelines as prescribed under Companies (E-Voting) Regulations, 2016 or any amendments made therein from time to time.

iii) **By substituting Article 74 with the following:**

"74. The instrument appointing a proxy may be in usual form or common form or as near thereto which directors shall approve or in the form prescribed for the purpose of E-Voting by the SECP from time to time."

**"Further Resolved that** the Chief Executive Officer or the Company Secretary of the Company be and is hereby authorized 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 be necessary or incidental for the purpose of implementing this resolution."



*[Handwritten signature]*

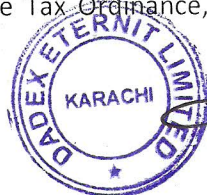
A statement as required under section 160(1)(b) of the Companies Ordinance, 1984 is being sent to the members along with the notice.

By Order of the Board  
**(Umar Rasheed)**  
Company Secretary

**Karachi: September 26, 2016**

**NOTES:**

1. The Register of Members and the Share Transfer Books of the Company shall remain closed from October 20, 2016 to October 27, 2016 (both days inclusive). Transfers received in order at the office of our Share Registrar, JWAFS Registrar Services (Pvt.) Limited, 407 - 408, Al-Ameera Centre, Shahrah-e-Iraq, Saddar Karachi by the close of business hours on October 19, 2016 will be treated in time for incorporating the change in the Register of Members as at October 20, 2016.
2. Entitlement to attend, participate and vote at the 57<sup>th</sup> Annual General Meeting will be according to the Register of Members as at October 20, 2016.
3. A member of the Company entitled to attend and vote may appoint another member as his/her proxy to attend, speak and vote for him/her. An instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must, to be valid, be deposited at the Registered Office of the Company not less than 48 hours before the time of the Meeting.
4. An instrument of the proxy applicable for the Meeting, in which a Member can direct the proxy how he/she wishes the proxy to vote, is being provided with the notice sent to Members. Further copies of the instrument of proxy may be obtained from the Registered Office of the Company during normal office hours or can be downloaded from our website [www.dadex.com](http://www.dadex.com).
5. Members are requested to notify change, if any, in their registered addresses to our Share Registrar at the abovementioned address..
6. Pursuant to the directive of the Securities and Exchange Commission of Pakistan (SECP), CNIC numbers of the shareholders are mandatorily required to be mentioned on the dividend warrants. Shareholders are therefore requested to submit a copy of their valid CNIC (if not already provided) to Company's Share Registrar at the abovementioned address.
7. As per SECP directives the shareholders of the Company are requested to provide bank mandate details to the Share Registrar of the Company at the abovementioned address, so that in future any entitlement, if declared, may directly be deposited in your respective bank accounts to avoid delay in payment of entitlement amount and or risk of loss or non-delivery of dividend warrants.
8. In terms of SRO 787(I)/2014 dated September 8, 2014, the shareholders can also opt to obtain Annual Report 2016 through email. For this purpose, we hereby give you the opportunity to send us your written request along with your valid email ID.
9. As per SECP directives issued through SRO 634 (I)/2014, the Annual Report 2016 of the Company along with Notice of Annual General meeting is available for download at Company's website i.e. [www.dadex.com](http://www.dadex.com).
10. Shareholders are hereby informed that through Finance Act, 2016, effective from July 1, 2016 the rates of deduction of income tax under section 150 of the Income Tax Ordinance, 2001 from dividend payment, if declared have been revised as follows:



a.	Filer of Income Tax Return	12.50 percent
b.	Non-Filer of Income Tax Return	20.00 percent

11. CDC Account Holders will further have to follow the under-mentioned guidelines as laid down in Circular 1 dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan.

**A. For Attending the Meeting:**

- i. In the case of individuals, the account holder or sub-account holder whose securities and registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his original CNIC or original passport at the time of attending the meeting.
- ii. In the case of a 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 attending the meeting.

**B. For Appointing Proxies:**

- i. In the case of individuals, the account holder or sub-account holder whose securities and registration details are uploaded as per the Regulations shall submit the proxy form as per the above requirement.
- ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii. Attested copies of the CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
- v. In the 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 the proxy form to the Company.

12. Transport will be available for members at 04:30 p.m., sharp outside the premises of the Pakistan Stock Exchange Building to take them to the venue of the meeting.

**STATEMENT UNDER SECTION 160(1)(B) OF THE COMPANIES ORDINANCE, 1984**

This statement sets out the material facts concerning the special business to be transacted at the Annual General Meeting the Company to be held on October 27, 2016.

**Agenda item no. 3: Transmission of Annual Report through CD/DVD/USB**

Securities and Exchange Commission of Pakistan vide SRO 470(I)/2016 dated May 31, 2016 allowed companies to transmit their Annual Reports including the Annual Audited Accounts, Notice of the Annual General Meeting and other information contained therein, to its members either through CD/DVD or USB at their registered addresses.

In terms of said SRO, consent of the Shareholders is required for transmission of Annual Report through CD/DVD or USB instead of transmitting same in hard copy form. Therefore, Shareholders are requested to accord their approval to comply with the requirements of the said SRO.



However, Shareholders will have option available with them to request for a hard copy free of cost at their registered addresses subject to submission of duly filled Request Form (available on Company's website i.e. [www.dadex.com](http://www.dadex.com)). Those shareholders who wish to receive hard copies for all future Annual Reports shall submit their preference in writing.

Also note that in terms of SRO 787(I)/2014 dated September 8, 2014, the Company will continue to provide Annual Report through email to all those shareholders who have given their consent in this regard. Any changes in the email address provided earlier shall be communicated to the Company through request form available on the website.

All respected shareholders are requested to send scanned duly filled & signed Request Forms to the Company Secretary at [cs@dadex.com.pk](mailto:cs@dadex.com.pk) or the same can be submitted in hard form through courier/post to Company's Share Registrar JWAFS Registrar Services (Pvt.) Limited, 407 - 408, Al-Ameera Centre, Shahrah-e-Iraq, Saddar Karachi.

**Agenda item no. 4: To approve the alteration in the Articles of Association of the Company to facilitate e-Voting**

In compliance with the Companies (E-Voting) Regulations, 2016, issued by Securities and Exchange Commission of Pakistan vide SRO 43(I)/2016, certain amendments are required to be made in the Articles of Association of the Company.

Summary of amendments for which Shareholder approval is required are as follows:

- i) To insert a new article immediately after Article 70 as Article 70A,
- ii) by substituting of Article 71 the new Article;
- iii) by substituting of Article 72 the new Article;
- iii. by substituting Article 74 the new Article.

The directors of the Company have no direct or indirect interest in the above agenda.

