



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting (“EOGM”) of **PHILIP MORRIS (PAKISTAN) LIMITED** (“the Company”) will be held on **Thursday, October 26, 2023 at 10:30 a.m.** at the Pakistan Stock Exchange Auditorium, 3rd Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi. To ensure maximum participation by the shareholders a video link facility for attending the meeting virtually will also be provided.

The shareholders (who pre-register themselves) can log in through Microsoft Teams by joining the link to participate in the EOGM proceedings to transact the following business:

ORDINARY BUSINESS

1. To elect Seven (7) Directors of the Company as fixed by the Board of Directors for a term of three (3) years commencing from October 29, 2023, in accordance with the provisions of Section 159 of the Companies Act, 2017. The names of the retiring Directors are as follows:

S. No	Name of Retiring Director	Category
I	Mr. Kamran Y. Mirza	Independent Director Category
ii	Mr. Mirza Rehan Baig	Independent Director Category
iii	Mr. Junaid Iqbal	Independent Director Category
iv	Ms. Auttaphon Nok	Female Director Category
v	Mr. Peter Calon	Other Directors Category
Vi	Mr. Roman Yazbeck	Other Directors Category
vii	Mr. Muhammad Zeeshan	Other Directors Category

SPECIAL BUSINESS

2. The Securities and Exchange Commission of Pakistan (SECP) through its S.R.O. 389(1)/2023 dated March 21, 2023, has allowed the listed companies to circulate the annual balance sheet and profit and loss account, auditor’s report and directors’ report, etc. (“annual audited financial statements”) to its members through QR enabled code and weblink, subject to approval of shareholders in shareholders

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meeting. Therefore, the shareholders are requested to consider, and if deemed fit, approve the following resolutions with or without modification as an ordinary resolution:

Resolved That Philip Morris (Pakistan) Limited (“the Company”) be and is hereby authorized to circulate its annual audited financial statements, to the members of the Company through QR enabled code and weblink, in accordance with S.R.O. 389(I)/2023 dated March 21, 2023 issued by the Securities and Exchange Commission of Pakistan, and that the practice of circulation of the annual audited financial statements through CD /DVD/USB is to be discontinued.

FURTHER RESOLVED THAT, the Company shall be considered compliant with the relevant requirements of section 223(6) of the Companies Act, 2017 by sending the audited financial statements through e-mail and/or sending a notice of meeting containing a QR code and the weblink address. In case a hard copy of audited financial statements of the Company is desired, a specific request for the same will be made by the member.

FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to do all necessary acts, deeds and things in connection therewith and ancillary thereto as may be required or expedient to give effect to the intent of the above resolutions.

ANY OTHER BUSINESS

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

By Order of the Board

SANA ENAIT HASHMI

Company Secretary

Karachi: Wednesday, October 4, 2023



NOTES:

1. Participation in the Extra Ordinary General Meeting in person or online via video link.

To ensure maximum participation from the members, the facility of video link is also being made available. The shareholders interested to attend the EOGM in person or online via video link or through proxy are requested to register themselves by providing the following information via email at companysecretary.pmpk@pmi.com at least 48 hours before the EOGM.

Name of shareholder	CNIC Number	Folio Number/ CDC Account No	Cell Number	Email Address

The video link to attend the meeting will be provided to the shareholders on their email addresses before the meeting. The Company reserves the right to refuse entry to any shareholder who has not pre-registered for the meeting.

The shareholders can also provide their comments/suggestions for the proposed agenda items of the EOGM at the above-mentioned email address.

2. Closure of Shares Transfer Books.

The share transfer books of the Company will remain closed from October 20, 2023 to October 26, 2023 (both days inclusive). Transfers received in order at the Office of the Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi – 74400 on or before October 19, 2023 will be considered in time to be eligible to attend the meeting.

3. Participation in the EOGM.

The members whose names appear in the Register of Members as of October 19, 2023, are entitled to attend and vote at the EOGM. A member entitled to attend and vote at the EOGM is entitled to appoint a proxy to exercise all or any of his rights to attend, speak and vote at the EOGM provided that the proxy must be a Member of the Company.

An instrument of proxy applicable for the EOGM 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. Proxy form may also be downloaded from the Company's website: <http://philipmorriskarachi.com.pk>

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

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deposited through email on companysecretary.pmpk@pmi.com not less than 48 hours before the time of EOGM.

Members are requested to submit a copy of their Computerized National Identity Card/Smart National Identity Card (CNIC/SNIC), if not already provided and notify immediately changes, if any, in their registered address to the Company's Share Registrar on the address mentioned above in the Notes.

4. Guidelines for Central Depository Company of Pakistan (CDC) Accounts Holders.

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 (SECP).

A. For Attending the EOGM:

(i) In the 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 CDC Regulations, shall authenticate his/her identity by sharing a copy of his/her CNIC/SNIC or passport through email (as mentioned in the notes) at least 48 hours before the EOGM.

(ii) In the case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be shared through email (as mentioned in the notes) (unless it has been provided earlier) at least 48 hours before the EOGM.

B. For Appointing Proxies:

(i) In the 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 Regulations, shall submit the proxy form through email on companysecretary.pmpk@pmi.com not less than 48 hours before the time of EOGM.

(ii) The proxy form shall be witnessed by two persons whose names, addresses, and CNIC/SNIC numbers shall be mentioned on the form.

(iii) Copies of CNIC/SNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form through email on companysecretary.pmpk@pmi.com not less than 48 hours before the time of EOGM.

(iv) The proxy shall produce his original CNIC/SNIC or original passport at the time of the EOGM.

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(v) In case of a 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 through email on companysecretary.pmpk@pmi.com not less than 48 hours before the time of EOGM.

5. Conversion of Physical Shares into CDC Account.

The Securities and Exchange Commission of Pakistan, through its letter No. CSD/ED/Misc/2016-639-640 dated March 26, 2021, has advised all listed companies to adhere to the provisions of Section 72 of the Companies Act, 2017 (the "Act"), which requires all companies to replace shares issued in physical form to book-entry form within four years of the promulgation of the Act. Accordingly, all shareholders of the Company having physical folios/share certificates are requested to convert their shares from the physical form into book-entry form at the earliest.

6. Election of Directors:

For election of Directors, any person who seeks to contest the Elections, send his/her intention for Elections duly signed by the member or members making the nomination through their duly authorized representative, to the Company at its registered office at Philip Morris (Pakistan) Limited, Office 4&5, 5th floor, Corporate Office Block, Dolmen City, Plot HC-3, Block 4, Clifton Karachi. The duly signed nomination should be received not later than fourteen (14) days before the date of the meeting in terms of Section 159 (3) of the Companies Act, 2017.

The list of contesting directors will be circulated to the members at least seven (7) days before the EOGM. The detailed profiles of contesting directors will also be shared on Company's website at least 7 days before the EOGM.

7. Categories of Election of Directors

- a. In compliance with the provision of Regulation 7(A) of the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Election of Directors will be held in the following 3 categories:
 1. Independent Directors
 2. Female Directors
 3. Other Directors
- b. Any person while submitting his/her intention to contest the Elections, is required to select any of the above category and clearly mention the category he/she intends to contest for.
- c. The application/nomination to contest the election should be accompanied with the following documents:

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- Duly signed consent of the candidate to act as Director (form 28) as required by the Companies Act, 2017.
- Duly signed declaration by the candidate for being compliant with the eligibility criteria as set out in the Companies Act, 2017 to act as Director of a listed Company.
- In case of contesting for the Independent Directors category, a duly signed declaration of independence in line with requirements of the Companies Act 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019.
- Confirmation of the candidate that he/she is not serving as Director of more than seven listed companies simultaneously in line with Section 3 of the Listed Companies (Code of Corporate Governance) Regulations, 2019.
- A detailed profile of the candidate for placement of the same on Company's website along with the copy of valid CNIC/Passport number, NTN, contact details, Folio Number/CDC account or Sub-Account number.
- Details of the directorships and offices held in other companies with dates.

8. Postal Ballot

The Company, if required, will make arrangements for voting through postal ballot in line with the Companies (Postal Ballot) Regulations, 2018. Further details in this regard will be communicated to the shareholders within the legal time frame as stipulated under the said Regulations.

9. E-Voting Facility

The Company, if required, will provide the facility for e-voting in line with the Companies (E-voting) Regulations, 2016.



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

Agenda No. 1-Election of Directors

The term of office of the current Directors of the Company will expire on October 28, 2023. In accordance with Section 159(1) of the Companies Act, 2017, the Board of Directors has fixed the number of Directors to be elected at the EOGM at Seven (7) to hold the office of Director for a period of three (3) years effective October 29, 2023.

Section 166(3) of the Companies Act, 2017 requires that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of Directors which shall indicate the justification for choosing the appointee for appointment as independent Director.

Accordingly, it will be ensured that the independent Directors to be elected will meet the criteria set out for independence under provisions of the Companies Act, 2017, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Companies (Manner and Selection of Independent Directors) Regulations, 2018 and their names are listed on the data bank of independent Directors maintained by the Pakistan Institute of Corporate Governance duly authorized by SECP. Appropriate competency, diversity, skill set knowledge, and experience of the contestants shall also be assessed during the finalization of independent Directors.

No Directors have a direct or indirect interest in the above-said business, except as shareholders and they may consent to the election of directors (based on eligibility) accordingly.