

**NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

Notice is hereby given to all the members of Systems Limited (the “**Company**”) that the Extra-Ordinary General Meeting of the Company is scheduled to be held on **03 December 2020** at **2:00 P.M.** through video-link (link provided as **Annex – C**) to transact the following business:

**Ordinary Business:**

1. To confirm the minutes of the last Annual General Meeting held on 29 May 2020.
2. To elect seven (7) directors as fixed by the Board of Directors in accordance with Section 159(1) of the Companies Act, 2017 for a term of three (3) years. The names of the retiring directors are as follows:
  - a. Mr. Aezaz Hussain
  - b. Mr. Muhammad Asif Peer
  - c. Mr. Arshad Masood
  - d. Mr. Asif Jooma
  - e. Mr. Ayaz Dawood
  - f. Mr. Chaudhary Tahir Masaud
  - g. Ms. Romana Abdullah

**Other Business:**

3. Any other Business with the permission of the Chair.

By Order of the Board

**Saad Hasan Aslam**  
Company Secretary



**11 November, 2020**  
**Lahore**

A statement of material facts as required under section 166(3) of the Companies Act, 2017 concerning the manner of selection of independent directors is annexed to the notice of meeting circulated to the members of the Company.

**NOTES:**

**1. Closure of Share Transfer Books**

The Share Transfer books of the Company will be closed from 27 November 2020 to 03 December 2020 (both days inclusive). Transfer received at the address of M/s THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi at the close of business on 26 November 2020 will be treated in time for the purpose of above entitlement to the transferees.

**2. Notice of Intention by Persons seeking to Contest Elections**

Any person who seeks to contest the election of Directors shall, whether he is retiring or otherwise, file with the Company the following documents at its registered office or send through an email at [corporate@systemsLtd.com](mailto:corporate@systemsLtd.com) not later than fourteen (14) days before the date of the meeting:

- (I) Notice of his / her intention to offer himself / herself for the election of Directors in terms of section 159(3) of the Companies Act, 2017.
- (II) Form 28 i.e. consent to act as director prescribed under section 167 of the Companies Act, 2017.
- (III) A detailed profile along with his / her office address as required under SECP's SRO 25(I)/2020 dated 16 January 2012.
- (IV) Declaration confirming that:
  - a. He/she is a member of the Company and in the case of having physical shares will mention folio number and in case of a member, who has deposited his / her shares into Central Depository Company of Pakistan Limited ("CDC") will mention Participant ID number and the account number maintained with the member of stock exchange.
  - b. His / her name is borne in the register of national tax payers (except where he / she is a non-resident) mentioning NTN.
  - c. He / she has not defaulted in payment of any loan to a banking company, a DFA or a NBFII or being a member of stock exchange has not been declared as a defaulter by that stock exchange.
  - d. He/she is not ineligible to become a director of the Company under any applicable law and regulation(s) (including PSX regulations).
  - e. He/she is aware of duties and powers as director under the relevant laws, Memorandum and Articles of Association of the Company and PSX regulations.
  - f. He/she is not engaged in the business of brokerage, or is not a spouse of such person or is not a sponsor, director or officer of a corporate brokerage house.
  - g. He/she is not serving as a director in more than seven (7) listed companies simultaneously – provided that this limit shall not include the directorship in the listed subsidiaries of a listed holding company.

- (V) Independent Director(s) will be elected through the process of election of directors in terms of section 159 of the Companies Act 2017 and they shall meet the criteria laid down in Section 166 of the Companies Act 2017 and the Companies (Manner and Selection of Independent Directors) Regulations, 2018. Accordingly, the following additional documents are to be submitted by the candidates intending to contest election of directors as an independent director:
- a. Declaration by independent director under Regulation 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019; and
  - b. Undertaking on non-judicial stamp paper that he /she meets the requirements Regulation 4(1) of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

### **3. Participation in the EOGM**

A member entitled to attend and vote at the meeting may appoint another member as his/her proxy to attend and vote in his/her place. Proxies completed in all respect, in order to be effective, must be received at the Registered Office of the Company not less than forty eight (48) hours before the time of meeting – the proxy form has been annexed with this notice as **Annex – A** and is also available on the Company website.

All the account holders whose registration details are uploaded as per CDC Regulations shall authenticate their identity by showing original CNIC at the time of attending the meeting. In case of corporate entity, a certified copy of resolution of the Board of Directors / valid Power of Attorney having the name and specimen signature of the nominee should be produced at the time of meeting.

### **4. Election of Directors (Postal Ballots)**

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, in accordance with the requirements and procedure contained in the aforesaid Regulations.

The shareholders shall ensure duly filled and signed ballot papers along with copy of CNIC, in case of any individual and in case of body corporate, acceptable identification documents should reach the chairperson through post at the Company's registered address or by email to [corporate@systemsLtd.com](mailto:corporate@systemsLtd.com) by 02 December 2020 – the format for the ballot paper has been annexed with this notice as **Annex – B** and is also available on the Company's website.

**Statement of Material Facts under Section 166(3) of the Companies Act 2017**

Section 166(3) of the Companies Act 2017 requires to circulate a statement of material facts with the notice of the general meeting called for the purpose of election of directors, which shall indicate the justification for appointment of independent directors.

Being a listed company, Systems Limited is required to have at least two (2) or one-third members, whichever is higher, on the Board as independent directors in accordance with the Listed Companies (Code of Corporate Governance), 2019. Accordingly, the Company shall ensure that the required number of independent directors is elected in accordance with the provisions of the Companies Act 2017.

After the contestants file their notices / intention to stand for elections, the Company shall assess the relevant qualification and experience along with ensuring that their names are duly included in data bank maintained by PICG.

Moreover, the Company shall also exercise its due diligence before selecting a person as independent director that the person meets the independence criteria as mentioned in section 166 of the Companies Act 2017 as well as related regulations.

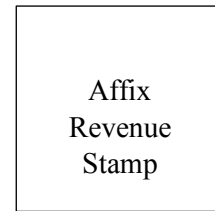
**Annex – A**

FORM OF PROXY

**EXTRA-ORDINARY GENERAL MEETING**

I/We \_\_\_\_\_ son / daughter of Mr. \_\_\_\_\_ a member of Systems Limited (the “**Company**”) and holder of \_\_\_\_\_ number of shares as per registered folio no. \_\_\_\_\_ do hereby appoint Mr. / Ms. \_\_\_\_\_ son / daughter of Mr. \_\_\_\_\_ or failing him / her Mr. / Ms. \_\_\_\_\_ son / daughter of Mr. \_\_\_\_\_ who is also a member of the Company vide registered folio no. \_\_\_\_\_ as my / our proxy to attend, speak and vote for me / us and on my / our behalf at the Extra-ordinary General Meeting of the Company to be held on 03 December 2020 at 2:00 P.M through video-link and at any adjournments thereof.

**IN WITNESS WHEREOF** signed on this the \_\_\_\_ day of \_\_\_\_\_ 2020



\_\_\_\_\_  
Member’s Name:

**WITNESSES:**

1. \_\_\_\_\_  
Name:

2. \_\_\_\_\_  
Name:

Address:

Address:

CNIC:

CNIC:

**NOTES:**

1. A member entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote his/her behalf. Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the meeting.
2. The instrument appointing a proxy should be signed by the member or by his attorney duly authorized in writing. If a member is a corporation, its common seal should be affixed to the instrument

**Annex – B**

**Ballot paper for voting through post for poll to be held on 03 December at 2:00 PM through video-link**

Systems Limited  
 Registered Address: E-1, Sehjpal Road, ex-Air Avenue, near DHA Phase VIII, Lahore Cantt., Lahore  
 Website URL: [www.systemsltd.com](http://www.systemsltd.com)

Chairman: Mr. Aezaz Hussain  
 Email: [corporate@systemsltd.com](mailto:corporate@systemsltd.com)

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (√) mark in the appropriate box below;

<b><u>Sr. No.</u></b>	<b>Name of directors</b>	<b>No. of ordinary shares, used for voting in favor of the director</b>	<b>Number of votes (number of voting shares X number of director to be elected)</b>

Signature of shareholder(s)  
 Place:  
 Date:

**Notes:**



1. Dully filled postal ballot should be sent to chairman, Mr. Aezaz Hussain at E-1, Sehjpal Road, ex-Air Avenue, near DHA Phase VIII, Lahore Cantt., Lahore or through email at [corporate@systemsLtd.com](mailto:corporate@systemsLtd.com).
2. Copy of CNIC should be enclosed with the postal ballot form.
3. Postal ballot forms should reach chairman of the meeting on or before 02 December 2020. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC.
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.

**Annex – C**  
**Video-link Details**

You are invited to a Zoom webinar.

When: Dec 3, 2020 02:00 PM Islamabad, Karachi, Tashkent

Topic: Systems Limited EOGM

Register in advance for this webinar:

[https://systemsltd.zoom.us/webinar/register/WN\\_41ffXiCQMqF6X226Pw0VA](https://systemsltd.zoom.us/webinar/register/WN_41ffXiCQMqF6X226Pw0VA)

Or an H.323/SIP room system:

H.323:

162.255.37.11 (US West)

162.255.36.11 (US East)

115.114.131.7 (India Mumbai)

115.114.115.7 (India Hyderabad)

213.19.144.110 (Amsterdam Netherlands)

213.244.140.110 (Germany)

103.122.166.55 (Australia)

149.137.40.110 (Singapore)

64.211.144.160 (Brazil)

69.174.57.160 (Canada)

207.226.132.110 (Japan)

Meeting ID: 935 7809 5651

SIP: [93578095651@zoomcrc.com](mailto:93578095651@zoomcrc.com)

After registering, you will receive a confirmation email containing information about joining the webinar.

Lahore

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