



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **29th Annual General Meeting of Pak-Gulf Leasing Company Limited** will be held at the Company's Registered Office / Video link, UNIBRO House, Ground and Mezzanine Floor, Plot No. 114, 9th East Street, Phase-I DHA, Karachi-75500, on Thursday, December 15, 2022 at 11:00 a.m. to transact the following business:

A. ORDINARY BUSINESS:

1. To read and confirm the minutes of the Extra Ordinary General Meeting held on April 22, 2022;
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2022 together with Directors' and Auditors' Report thereon;
3. To approve the payment of Cash Dividend to the Shareholders of the Company at the rate of 10% (i.e. Re. 1 per share of Rs.10 each) for the year ended June 30, 2022 as recommended by the Board of Directors; and
4. To appoint Auditors for the year ending June 30, 2023 and fix their remuneration. The present auditors, BDO Ebrahim & Co, Chartered Accountants, retire and being eligible, have offered themselves for reappointment

B. SPECIAL BUSINESS

5. To obtain consent of the shareholders in terms of S.R.O. 470(I)/2016 dated May 31, 2016 issued by Securities and Exchange Commission of Pakistan, for the transmission of Annual Audited Accounts, notice of the general meetings and other information contained therein of the Company either through CD or DVD or USB or in hard copy (Book form):

"Resolved that consent & approval of the members of Pak-Gulf Leasing Company Limited (the "Company") be and is hereby accorded for the transmission of annual audited accounts, notice of the general meetings and other information contained therein of the Company to the member for future years commencing from the year ending June 30, 2023 through CD or DVD or USB instead of transmitting the same in hard copies"

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

By Order of the Board

Suleman Chhagla
Company Secretary

Karachi: November 24, 2022

NOTES:

1. The Register of Members of the Company shall remain closed from December 9, 2022 to December 15, 2022 (both days inclusive).
2. The shareholders interested to participate in the AGM through video link are requested to share below information at companysecretary@pakgulfleasing.com for their appointment and proxy's verification at least 48 hours before the time of AGM.

Name of Shareholder	CNIC No.	Folio No./CDC Account No.	Cell No.	Email Address

Video link for the meeting will be sent to members at their provided email addresses enabling them to attend the meeting on the given date and time.

Login facility will open thirty (30) minutes before the meeting time to enable the participants to join the meeting after the identification process. Shareholders will be able to login and participate in the AGM proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.

3. A Member entitled to attend and vote at the Annual General Meeting of Members is entitled to appoint a proxy to attend and vote on his/her behalf.
4. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarially certified copy of the power of attorney must be deposited at the registered office of the Company at least 48 hours before the time of the meeting. A form of proxy is enclosed.

5. CDC account holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan (SECP).

A. 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 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 nominees shall be produced (unless it has been provided earlier) at the time of the Meeting.

B. For appointing proxies:

- (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 submit the proxy form accordingly.
- (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 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 meeting.
- (v) 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.

Availability of Annual Audited Financial Statements on the Company's website

6. In accordance with the provisions of Section 223(7) of the Companies Act, 2017, the Audited Financial Statements of the Company for the year ended June 30, 2022 are available on the Company's website <http://www.pakgulfleasing.com/Financials.html>, in addition to the annual and quarterly financial Statements for the prior years.

CNIC / NTN

7. The Securities and Exchange Commission of Pakistan (SECP) vide its notification SRO 831(1)/2012 dated 5 July 2012 require that the dividend warrant(s) should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members.

Accordingly, members who have not yet submitted copy of their valid CNIC or NTN in case of corporate entities are requested to submit the same to the Company's Share Registrar. In case of non-compliance, the Company may withhold dispatch of dividend warrants under intimation to regulator till such time they provide the valid copy of their CNIC as per law.

E-Mandate

8. After the promulgation of the Companies Act, 2017 the listed companies are obliged to pay cash dividend through electronic mode only by directly crediting the dividend amount in the designated bank accounts of the entitled shareholders. Accordingly the shareholders who hold shares in physical form are requested to submit the e-dividend mandate to the Company's registered office while the shareholders who hold shares in Central Depository Company are requested to submit the e-dividend mandate to the participants/investor account services of the Central Depository Company Limited. In case of non-compliance, the Company in line with the directions given by the regulator will not be able to make payment of dividend.

Filer and Non-Filer Status

9. Pursuant to the provisions of Finance Act, 2022 effective 1 July 2022, deduction of income tax from dividend payments shall be made on the basis of filers and non-filers as follows:

- For filers of income tax returns 15%
- For non-filers of income tax returns 30%

Income Tax will be deducted on the basis of Active Tax Payers List posted on the Federal Board of Revenue website. Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence, as the case may be.

The shareholders who have joint shareholdings held by Filers and Non-Filers shall be dealt with separately and in such particular situation, each account holder is to be treated as either a Filer or a Non-Filer and tax will be deducted according to his shareholding. If the share is not ascertainable then each account holder will be assumed to hold equal proportion of shares and the deduction will be made accordingly. Therefore, in order to avoid deduction of tax at a higher rate, the joint account holders are requested to provide the details of their shareholding to the Share Registrar of the Company latest by the AGM date.

Deposit of Physical Share in CDC Account

10. As per Section 72 of the Companies Act, 2017 every listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of this Act, i.e., May 30, 2017.

The Shareholders having physical shareholding are encouraged to open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into scrip-less form.

Unclaimed Dividend and/or Bonus Shares

11. Shareholders, who by any reason, could not claim their dividend and / or bonus shares, if any, are advised to contact our Share Registrar to collect / enquire about their unclaimed dividend and / or bonus shares, if any.
12. Shareholders are requested to notify change of their addresses, if any immediately.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT. 2017

The Securities and Exchange Commission of Pakistan (SECP) vide SRO No. 470(1) 2016 dated May 31, 2016, has allowed listed companies to circulate their Annual Audited Accounts (i.e. the annual balance sheet and profit and loss account, auditor's report and director's report) to its members through CD/DVD/USB at their registered addresses instead of sending them in hard copies, subject to approval obtained from shareholders in General Meeting. Accordingly, approval is hereby sought from members of the Company to comply with the requirements of said SRO vide an ordinary resolution. Subject to the approval of resolution in the AGM, the company will circulate its annual accounts in future through CD/DVD/USB. However, members will have the right to request hard copies free of cost at their registered addresses after submitting the Standard Request Form which shall be made available on Company website. While members who wish to receive hard copies for all future annual audited accounts shall also require to give their preference in writing. The directors of the Company have no direct or indirect interest in this agenda except to the extent of their respective directorships and /or shareholdings.