



# FIRST NATIONAL EQUITIES LIMITED

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the members of First National Equities Limited ( "the company") will be held at 19-C, Sunset Lane-6, South Park Avenue, Phase II, Ext: D.H.A, Karachi, on Thursday, October 29, 2015 at 03:00 p.m. to transact the following business:-

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited annual financial statements of the company for the year ended June 30, 2015 together with the directors' and auditors' reports thereon.
2. To appoint external auditors of the company for the year ending on June 30, 2016 and fix their remuneration. Present auditors namely H.A.M.D & Co have retired and have not offered themselves for re-appointment for the year ending June 30, 2016 and Tariq Abdul Ghani Maqbool & Co., being eligible, have offered themselves for the appointment as auditors for the company.
3. To transact any other business of the company that may be placed before the meeting with the permission of the chair.

### SPECIAL BUSINESS

- 4 Approve the remuneration of whole-time working director:

To consider and if thought fit, pass with or without modification, the following resolution as special resolution.

**"Resolved that** the remunerations of the whole time working director Mr. Azeem ul Hassan as recommended by the Board of Directors be and are hereby post facto approved"

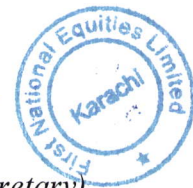
Attached to this notice is a statement of material facts covering the above mentioned special business, as required under section 160(1) (b) of the Companies Ordinance, 1984.

Karachi.

Dated: October 08, 2015

By order of the Board

Azeem ul Hassan  
(CFO & Company Secretary)





**Notes:**

1. The Shares Transfer Books will remain closed from October 23, 2015 to October 29, 2015 (both days inclusive) to enable the Company to determine the right of members to attend the above meeting.
2. Transfer received in order at office of the Company's Shares Registrar, Technology Trade (Pvt.) Ltd. Dagma House, 241-C, P.E.C.H.S. Block-2, Karachi by the close of business hours on October 22, 2015 will be treated in time for the entitlement of vote and attending AGM. Members are also requested to immediately notify of any change in their registered addresses by writing to the office of Company's Share Registrar.
3. A member entitled to attend and vote at this meeting may appoint another member as his/her proxy who shall have same rights as available to a member. In order to be a valid, the duly stamped, signed and witnessed instrument of proxy and the power of attorney or a notarially certified copy of such power of attorney or other authority under which it is signed must be deposited at the registered office of the company, not later than 48 hours before the time of holding the meeting.
4. Central Depository Company account holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

**A For Attending the Meeting**

- i. In case of individual beneficial owners of CDC entitled to attend and vote at the meeting must bring his/her participant ID and account/sub account number along with valid original CNIC or valid original passport to authenticate his /her identity at the time of meeting
- ii. In case of corporate entity, the Board of Director's resolution/ power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

**B For Appointing Proxies**

- a. In case of individuals beneficial owners of CDC shall submit the proxy form as per above requirements along with participant ID'S and account sub account number together with attested copy of the valid CNIC or passport.
- b. The proxy shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- c. In case of corporate entity, the Board of Director's resolution/ power of attorney with specimen signature of the proxy member shall be submitted (unless it has been submitted earlier ) along with proxy form.
- d. The proxy shall produce his/her valid original CNIC or valid original passport at the time of the meeting.



C- Reference of the SECP Circular No. 19/2014, The Government of Pakistan through Finance Act , 2014, has made certain amendments in section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. There tax rates are as under:

- i. For filers of Income tax return: 12.5%
- ii. For non-filer of income tax return: 17.5%

To enable the company to make tax deduction on the amount of cash dividend @ 12.5% instead of 17.5%, all the shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date the payment of the cash dividend i.e [the date of payment of dividend must be quoted] otherwise tax on their cash dividend will be deducted @ 17.5% instead of 12.5%.



**A STATEMENT OF MATERIAL FACTS UNDER SECTION 160(1)(b) OF THE COMPANIES ORDINANCE, 1984 PERTAINING TO THE SPECIAL BUSINESS CONTAINED IN THE NOTICE OF AGM.**

A statement setting out all material facts with respect to the special business is furnished hereunder and annexed with the notice of AGM:

- 1- The approval of the members of the company is being sought for the directors' remuneration as recommended by the Board of Directors of the Company for performing extra services as whole-time working directors. The material facts including the nature and extent of the director interest are as follows:

<b>No.</b>	<b>Director Name</b>	<b>Extra Services</b>	<b>Monthly Compensation (Rs)</b>	<b>Other Benefits</b>
1.	Mr. Azeem ul Hassan	Chief Financial Officer Company Secretary	50,000/-	A Company maintained 800 CC, Leaves, retirement's benefits and other entitlement are per company employee's services rules, policies and/or applicable Legal Laws, Rules and Regulations.