



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 **Royal Rodale Club, TC-V, 34th Street, Kh-e-Sehar, Phase-V Ext., D.H.A., Karachi**, on **Saturday, October 28, 2017** at **10:30 a.m.** to transact the following business:-

ORDINARY BUSINESS:

1. To confirm the minutes of the last Annual General Meeting held on October 29, 2016.
2. To receive, consider and adopt the Audited Annual Financial Statements of the company for the year ended June 30, 2017 together with the Board of Directors' and Auditors' reports thereon.
3. To appoint external auditors of the company for the year ending on June 30, 2018 and fix their remuneration.
4. To approve interim dividend of Rs. 0.04 per share (i.e. @4%) for the year ended June 30, 2017.
5. To transact any other business of the company that may be placed before the meeting with the permission of the chair.

SPECIAL BUSINESS

6. To approve transmission of Annual Audited Financial Statements, auditors' report and directors' report etc. (annual audited accounts) to the Company's shareholders through CD/DVD/USB at their registered address as followed by the Securities and Exchange Commission of Pakistan by their SRO No. 470(I)/2016 dated May 31, 2016 and to pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT the Company be and is hereby allowed to transmit its Annual Audited Financial Statements, auditors' report and directors' report etc. (Annual Audited Accounts) to the Company's shareholders at their registered address in the form of soft copies in CD/DVD/USB instead of transmitting the annual audited accounts in printed copy as allowed by the Securities and Exchange Commission of Pakistan via SRO No. 470(I)/2016 dated May 31, 2016"

A statement under section 134(3) of the Companies Act, 2017 pertaining to the Special Business is being sent to the Members with this notice.

TREC Holder: Pakistan Stock Exchange Limited
www.fnetrade.com

PRINCIPAL OFFICE:

179/B, Abu Baker Block, New Garden Town, Lahore-Pakistan. Tel: (92-42) 35843722-27 Fax: (92-42) 35843730



Karachi.

Dated: October 06, 2017

By order of the Board

Samra Tahir
Samra Tahir

(Company Secretary)



Notes:

1. The Shares Transfer Books will remain closed from October 20, 2017 to October 28, 2017 (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, CorpTec Associates (pvt.) Limited, 503-E, Johar Town, Lahore by the close of business hours on October 19, 2017 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 notary 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.
3. 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.

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A For Attending the Meeting

- i. In case of individuals, 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 Directors' 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 IDS 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 Directors' 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 Withholding Tax on Dividend

Pursuant to the provision of the Finance Act, 2017 effective from July 1, 2017 the deduction of withholding tax on the amount of dividend paid by the companies under section 150 of the Income Tax Ordinance, 2001, are as under:

- i. For filers of Income tax return: 15%
- ii. For non-filer of income tax return: 20%

Shareholders who are filers are advised to make sure that their names are entered into latest Active Tax-payers List (ATL) provided on the website of FBR at the time of dividend payment, otherwise they shall be treated as non filers and tax on their cash dividend will be deducted at the rate of 20% instead of 15%.

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A STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

Securities and Exchange Commission of Pakistan has vide S.R.O. 470(1)/2016 dated May 31, 2016 allowed the companies to circulate the annual reports including annual audited accounts, notices of annual general meetings and other information contained therein of the Company to its members through CD/DVD/USB subject to consent of the shareholders in the general meeting. This will save time and expenses incurred on printing of the annual reports.

The Company shall supply the hard copies of the aforesaid document to the shareholders on demand, free of cost, within one week of such demand. After approval of the shareholders, the Company will place a Standard Request Form on its website to communicate their need of hard copies of the documents along with postal and email address of the Company Secretary/Share Registrar to whom such requests shall be made.

Accordingly, the directors have placed the matter before the shareholders for their approval and to pass the ordinary resolution as proposed in the notice of meeting. The directors are not interested, directly or indirectly, in the above business except to the extent of their investment as has been detailed in the pattern of shareholding annexed to the Directors Report.

In view of the above, it is proposed that Ordinary Resolution stated at agenda item number Six (6) of the Notice of AGM, be approved.

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