

September 28, 2018

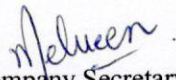
**The General Manager**  
**Pakistan Stock Exchange Limited**  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sir

**NOTICE OF ANNUAL GENERAL MEETING**

We are enclosing herewith Notice of the 25<sup>th</sup> Annual General Meeting of Pak-Gulf Leasing Company Limited, to be published in the daily **Business Recorder** and the daily **Khabrein** on October 01, 2018.

Regards,

  
Company Secretary

**CC: The General Manager**  
**Pakistan Stock Exchange Limited**  
19, Khayaban -e- Aiwan -e- Iqbal  
**Lahore**

**The General Manager**  
**Pakistan Stock Exchange Limited**  
Stock Exchange Building  
Blue Area  
**Islamabad**

Encls.



# Pak-Gulf Leasing Company Limited

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 25<sup>th</sup> Annual General Meeting of Pak-Gulf Leasing Company Limited will be held at the Company's Registered Office namely, UNIBRO House, Ground and Mezzanine Floor, Plot No. 114, 9<sup>th</sup> East Street, Phase-I DHA, Karachi-75500, on Tuesday, October 23, 2018 at 4:30 p.m. to transact the following business:

### A. Ordinary Business:

1. To read and confirm the minutes of the 24<sup>th</sup> Annual General Meeting held on October 26, 2017;
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2018 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 Rs. 1.25 per share of Rs. 10 each for the year ended June 30, 2018; and
4. To appoint Auditors for the Financial Year 2018-19 and fix their remuneration. The present Auditors M/s BDO Ebrahim & Co., Chartered Accountants, retire and being eligible, offer themselves for re-appointment.

### B. Special Business:

5. To consider and adopt, with or without any modification, the following Special Resolution to amend Article-109 of the Articles of Association of the Company:
  - a. RESOLVED that Article-109 of the Articles of Association of the Company be and it is hereby altered to be read as under: -  
Remuneration and other benefits payable to directors, including but not limited to, fees for attending Board Meetings or Committee of Directors, or General, or Extra-ordinary General Meetings, shall, from time to time, be determined by the Directors themselves. The Directors may also be entitled to all such reasonable expenses as they may incur in attending and returning from meetings of Directors, or Committee of Directors, or General, or Extra-ordinary General Meetings, or which they may actually incur in or about the business of the Company.
  - b. FURTHER RESOLVED that the Chief Executive Officer and/or Secretary of the Company be and are hereby authorized to take necessary steps and execute all such documents, as may be necessary or expedient, for the purpose of giving effect to the spirit and intent of above Resolution.
6. To ratify and approve the increase in the remuneration of Directors for attending all such Meetings, where their presence may be necessary, as provided under the Articles of Association of the Company, to Rs. 40,000/- (Rupees Forty Thousand Only), with effect from the date that a Resolution to that intent and effect was first passed by the Board of Directors of the Company:  
FURTHER RESOLVED that the remuneration of Directors, payable to them, for attending all those Meetings, where their presence may be necessary, as provided under the Articles of Association of the Company, may and it is hereby increased to Rs. 40,000/- (Rupees Forty Thousand Only), with effect from the date that a Resolution to that intent and effect was first passed by the Board of Directors of the Company.

### C. Any Other Business

7. To transact any other business with the permission of the Chair.  
By Order of the Board

Mehreen Usama  
Company Secretary

Karachi: October 01, 2018

### Notes:

1. The Register of Members of the Company shall remain closed from October 17, 2018 to October 23, 2018 (both days inclusive).
2. 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.
3. 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.

4. 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.

### CNIC / NTN

5. 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 authorised 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 copy of their CNIC as per law.

### E-Mandate

6. 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

7. Pursuant to the provisions of Finance Act, 2018 effective 1 July 2018, 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 20%

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.

8. Shareholders are requested to notify change of their addresses, if any, immediately.
9. Statement under Section 134(3) of the Companies Act, 2017 pertaining to special business is being sent to the Members along with Notice of the Meeting.



September 28, 2018

**The General Manager**  
**Pakistan Stock Exchange Limited**  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sir

**25<sup>th</sup> ANNUAL GENERAL MEETING – BOOK CLOSURE SCHEDULE**

Please note that the 25<sup>th</sup> Annual General Meeting of the Members of Pak-Gulf Leasing Company Limited is scheduled to be held on October 23, 2018 at 4:30 pm. The share transfer books of the Company will remain close from October 17, 2018 to October 23, 2018.

Kindly inform the members of the Exchange accordingly.

Regards,

  
Company Secretary

**CC: The General Manager**  
**Pakistan Stock Exchange Limited**  
19, Khayaban -e- Aiwan -e- Iqbal  
**Lahore**

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