



Say No To Corruption

Corporate Supervisions Department
Company Law Division

Through Courier

No: EMD/233/472/2002 676

May 11, 2020

The Board of Directors
Through The Company Secretary
Pakistan International Airlines Corporation Limited
PIA Building, Jinnah International Airport,
Karachi.

Subject: Extension in time for Holding Annual General Meeting for the year ended December 31, 2019

Dear Sir,

Please refer to the application dated May 8, 2020 received from Pakistan International Airlines Corporation Limited (the "Company"), requesting extension in time in terms of section 132 of the Companies Act, 2017 (the "Act") to hold its Annual General Meeting (AGM) for laying therein annual audited financial statements for the year ended December 31, 2019. It may please be noted that aforesaid section extend the time within which any AGM shall be held by a period not exceeding thirty days, therefore, Company's application has been dealt under Section 147 of the Act.

2. In this connection, I am advised to inform you that based on the aforesaid application of the Company, the competent authority has directed in terms of section 147 of the Act, to convene and hold the overdue AGM for the year ended December 31, 2019 by **June 29, 2020** and to lay therein the annual audited financial statements for the year then ended for consideration by the shareholders. The Company has been further directed to submit within fifteen days of the date of the meeting so held, a compliance report along with attested copies of the minutes and attendance sheet of the said meeting.

3. This direction is being issued *without prejudice* to the penal and civil consequences of the defaults on the part of the Company and its officers/directors for not complying with the applicable requirements of the Act within the prescribed time.

Regards,


Naveed Ahmed Sethi
Deputy Director (CSD)

SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN
NIC Building, 63 Jinnah Avenue,
Islamabad, Pakistan

PABX: +92-51-9207091-4, Fax: +92-51-9100454, 9100471, Email: webmaster@secp.gov.pk, Website: www.secp.gov.pk