



Pakistan International Container Terminal Limited

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

PICT/CS/0416/027

April 5, 2016

NOTICE OF THE 15th ANNUAL GENERAL MEETING

Dear Sir

Enclosed please find a copy of the Notice of the 15th Annual General Meeting of the Pakistan International Container Terminal Limited to be held on April 26, 2016 for circulation amongst the TRE Certificate Holders of the Exchange.

Yours sincerely

For and on behalf of
Pakistan International Container Terminal Limited

Muhammad Hunain
Company Secretary

Encls:

The Nation

JAMADIUS SANI 26, 1437
TUESDAY,
APRIL 5, 2016

NOTICE OF THE 15TH ANNUAL GENERAL MEETING

Notice is hereby given that the Fifteenth (15th) Annual General Meeting of the members of Pakistan International Container Terminal Limited (the "Company") will be held on April 26, 2016 at 10:30 a.m., at Auditorium Hall, the Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi, to transact the following business:

ORDINARY BUSINESS:

- To confirm the minutes of the Annual General Meeting held on February 24, 2015.
- To receive, consider and adopt the Audited Financial Statements of the Company for the year ended December 31, 2015 together with the directors' and Auditors' reports thereon.
- To appoint Auditors of the Company for the year ending December 31, 2016 and fix their remuneration. The present auditors Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants, retire and being eligible have offered themselves for reappointment.
- To consider, approve and declare the final cash dividend of Rs. 9/- per ordinary share of the Company, as recommended by the Board of Directors, together with the interim cash dividend of Rs. 18/- per ordinary share already paid during 2015, thereby making a total cash dividend of Rs. 27/- per ordinary share for the year 2015.
- To transact any other business as may be placed before the meeting with the permission of the Chair.

SPECIAL BUSINESS:

- To consider, approve and adopt a new set of Articles of Association and, if thought fit, for this purpose to pass the following resolution as a Special resolution as required under Section 28 of the Companies Ordinance, 1984 (the Ordinance):

"RESOLVED THAT the new set of Articles of Association as proposed in the meeting of Board of directors held on January 27, 2016 and as accompanied with the notice of this meeting is hereby adopted as Articles of Association of the Company with effect from the date of this meeting in place of, and to rescission of, the existing set of Articles of Association of the Company".

"FURTHER RESOLVED THAT the Chief Executive Officer and / or the Company Secretary be and are hereby jointly or severally authorized to take such other steps, execute such other documents and make necessary corporate and other filings as may be necessary or expedient for the purpose of giving effect to the above resolutions and all other matters incidental or ancillary thereto".

A statement of material facts as required under Section 160 (1) (b) of the Ordinance in relation to this special business is annexed to this notice of the meeting being sent to the members.

By order of the Board
Muhammad Hunain
Company Secretary
Karachi: April 5, 2016

NOTES:

- The Share Transfer Books of the Company will remain closed from April 19, 2016 to April 26, 2016 (both days inclusive) when no transfer of shares will be accepted for registration. Transfers in good order, received at the office of Company's share registrar, Technology Trade (Pvt.) Ltd., Dagia House, 241-C, P.E.C.H.S., off Shahrah-e-Quaideen, Block 2, Karachi by the close of business on April 18, 2016 will be treated in time for the purpose of payment of final dividend to the transferees and to attend and vote at the Annual General Meeting.
- A member of the Company entitled to attend, speak and vote at the Annual General Meeting is entitled to appoint another person as his / her proxy to attend, speak and vote on his/her behalf and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the Annual General Meeting as are available to the Member.
- Duly completed and stamped instrument of proxy, and the other authority under which it is signed, or a notarially certified copy thereof, in order to be valid, must be received at the Registered Office of the Company at least 48 hours before the time of the Meeting. The proxy need not be a Member of the Company.

CDC Account holders will further have to follow the under mentioned guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

- Any change of address of Members should be immediately notified to the Company's share registrar Technology Trade (Pvt.) Ltd., Dagia House, 241-C, P.E.C.H.S., off Shahrah-e-Quaideen, Block 2, Karachi.

FOR ATTENDING THE SHAREHOLDERS' MEETING

- 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 Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- The shareholders registered on CDC are also requested to bring their particulars, I.D. numbers and account numbers in CDCS.
- In case of a corporate entity, the Board of Directors / Trustees' 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.

FOR APPOINTING PROXIES

- In case of individual, 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 duly completed and stamped proxy form accordingly.
- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of valid CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his / her original CNIC or original passport at the time of the meeting.
- In case of corporate entity, the Board of Directors / Trustees' resolution / power of attorney with specimen signature of the nominee shall be submitted along with proxy form to the Company.

FOR CNIC AND ZAKAT

- As per the Securities and Exchange Commission of Pakistan's SRO 831 (2) / 2012 dated July 5, 2012 read with SRO 19(1) / 2014 dated January 10, 2014 for compulsory requirement and printing of CNIC on the dividend warrant, without which no dividend warrant shall be issued, the Individual Members who have not yet submitted photocopy of their valid CNIC, are once again reminded to send the same at the earliest directly to the Company's share registrar at the above address. The Corporate entities are requested to provide their National Tax Number (NTN). Please give folio number with the copy of CNIC / NTN details.
- Members are requested to submit declaration as per Zakat & Ushr Ordinance 1980, for Zakat exemption and to advise change in address, if any.

MINUTES OF PREVIOUS AGM

Copies of the minutes of the Annual General Meeting held on February 24, 2015 will be available to the Members on request.

DIVIDEND MANDATE

In compliance with the SECP's Circular no. 8(4)SM/CDC 2008 dated 5 April 2013, the Company wishes to inform its shareholders that under the law they are also entitled to receive their cash dividend directly in their bank accounts instead of receiving it through dividend warrants. Shareholders, wishing to exercise this option, may submit their application on a standard request form which is available at the Company's website - www.pict.com.pk to the Company's Share registrar. CDC account holders should submit their request directly to their broker (participant)/CDC with a copy of the dividend mandate form to share registrar of the Company.

CIRCULATION OF NOTICE OF MEETING & ANNUAL FINANCIAL STATEMENTS

Pursuant to Notification vide SRO.787 (1)/2014 of September 08, 2014, the Securities and Exchange Commission of Pakistan (SECP) has directed to facilitate the members of the company receiving Annual Financial Statements and notices through electronic mail system (e-mail). We are pleased to offer this facility to our members who desire to receive Annual Financial Statements and Notices of the Company through email in future. In this respect members are hereby requested to convey their consent via email on a standard request form which is available at the Company website i.e. www.pict.com.pk. Please ensure that your email has sufficient rights and space available to receive such email which may be larger than 1 MB file in size. Further, it is the responsibility of the member to timely update the Share registrar of any change in the registered email address. Annual Audited Financial Statements of the Company for the year ended December 31, 2015 have been made available on the Company's website - www.pict.com.pk

filer and non filer status

i. The Government of Pakistan 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. These rates are as per law.

To enable the Company to make tax deduction on the amount of Cash dividend, all the members whose names are not entered into Active Tax-Payers List (ATL), despite the fact that they are filers are advised to make sure that their names are entered into ATL available at e-portal of Federal Board of Revenue ("FBR"), before the date of commencement of book closure for cash dividend. The Company as per the law shall apply 17.5% rate of withholding tax if the shareholder's name with relevant details does not appear on the ATL available on the FBR website on first day of the book closure and deposit the same in the Government Treasury as this has to be done within the prescribed time.

ii. All shareholders who hold shares jointly are requested to provide shareholding proportions of Principal shareholder and Joint-holder(s) in respect of shares held by them to our Shares registrar, in writing as follows:

Folio / CDS	Total Shares	Principal Shareholder		Joint Shareholder	
		Name and CNIC No.	Shareholding Proportion (No. of shares)	Name and CNIC No.	Shareholding Proportion (No. of shares)

The required information must reach our Shares Registrar by the close of business on April 18, 2016; otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint holder(s).

iii. The corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the company or its Share Registrar. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

CONSENT FOR VIDEO CONFERENCE FACILITY

Members can also avail video conference facility. In this regard, please fill the following and submit to registered address of the Company 10 days before holding of the Annual General Meeting.

"I/We, _____ of _____, being a member of Pakistan International Container Terminal Limited, holder of _____ ordinary share(s) as per register Folio No. _____ hereby opt for video conference facility at _____

For any query / problem / information, the investors may contact the Company and / or the Share Registrar at the following phone numbers, email address:

PICT Investor Relations Department Pakistan International Container Terminal Limited Berth # 6-9, East Wharf, Karachi Port Karachi +92 21 3285 5701-9 Ext. 293 investor-relations@pict.com.pk	PICT Shares Registrar Technology Trade (Pvt.) Limited Dagia House, 241-C, P.E.C.H.S., Off Shahrah-e-Quaideen, Block 2, Karachi +92 21 3439 1316-7 mail@tpl.com.pk
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STATEMENT OF MATERIAL FACTS, U/S 160 (1) (b) OF THE COMPANIES ORDINANCE, 1984 (THE ORDINANCE), IN RELATION TO AGENDA ITEM NO: 6 OF NOTICE OF ANNUAL GENERAL MEETING

Due to changes in corporate laws from time to time and in order to make the documents of the Company up to date, there was a compelling need for Board of directors (the Board) to initiate an exercise to prepare a new set of Articles of Association of the Company with a view to put the same in place against the existing set of Articles of Association of the Company.

As an outcome of the above exercise, the draft of new set of Articles of Association was presented in the meeting of the Board held on January 27, 2016 and in the presence of required quorum, the same is approved unanimously. In order to comply with the requirement of Section 28 of the Ordinance, the Board in the said referred meeting has also proposed to seek the approval of members in the Annual General Meeting to be held on April 26, 2016 by way of special resolution within the meaning of Section 2(1)(36) of the Ordinance.

In this special business of approval of new set of Articles of Association, none of the directors is having any special interest except and to the extent of occupying the position of director of the Company or holding the shares in the Company. Full set of Articles of Association can be inspected / reviewed by any member, without any charge during business hours of any working day before the meeting from 11:00 am to 1:00 pm, at the Registered Office of the Company.

