



**Pakistan International Container Terminal Limited**

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

April 3, 2017

PICT/CS/0417/001

**NOTICE OF THE 16<sup>TH</sup> ANNUAL GENERAL MEETING**

Dear Sir

With reference to our letter No. PICT/CS/0317/006 dated March 31, 2017, enclosed please find a copy of the Notice of the 16<sup>th</sup> Annual General Meeting of Pakistan International Container Terminal Limited to be held on April 24, 2017 for circulation amongst the TRE Certificate Holders of the Exchange.

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Yours sincerely

For and on behalf of  
Pakistan International Container Terminal Limited



Muhammad Hunain  
Company Secretary

Encls:

# The Nation

Karachi, Monday, April 3, 2017



## Pakistan International Container Terminal Limited

### Notice of the 16<sup>th</sup> Annual General Meeting

Notice is hereby given that the Sixteenth (16<sup>th</sup>) Annual General Meeting of the members of Pakistan International Container Terminal Limited ("Company") will be held on Monday, April 24, 2017 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:

1. To confirm the minutes of the Annual General Meeting held on April 26, 2016.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended December 31, 2016 together with the Directors' and Auditors' Reports thereon.
3. To appoint Auditors and fix their remuneration for the financial year ending December 31, 2017. The present auditors EY Ford Rhodes, Chartered Accountants, retire and being eligible have offered themselves for reappointment.
4. To consider, declare and approve the final cash dividend of Rs. 6.3/- per ordinary share of the Company, as recommended by the Board of Directors, in addition to the interim cash dividend of Rs. 21.2/- per ordinary share already paid during 2016, thereby making a total cash dividend of Rs. 27.5/- per ordinary share for the year ended December 31, 2016.
5. To transact any other business as may be placed before the meeting with the permission of the Chair.

#### SPECIAL BUSINESS:

To consider, adopt with or without modification the following resolution for approval of circulation of Annual audited accounts containing annual balance sheet, profit and loss account, auditors' report and directors' report etc to members of the Company through CD/DVD/USB.

"Resolved that transmission of Company's annual audited financial statements containing annual balance sheet, profit and loss account, auditors' report and directors' report etc to its members through CD/DVD/USB at their registered address be and is hereby approved."

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 the order of the Board

Muhammad Hunain  
Company Secretary  
Karachi: April 03, 2017

#### NOTES:

1. The Share Transfer Books of the Company will remain closed from April 17, 2017 to April 24, 2017 (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 Shahr-e-Quaideen, Block 2, Karachi by the close of business on April 16, 2017 will be treated in time for the purpose of determining the entitlement to the transferees for payment of final dividend and to attend and vote at the Annual General Meeting.
2. Any change of the registered postal address of Members should be immediately notified to the Company's share registrar.
3. All members are entitled to attend and vote at the meeting. A Member is entitled to appoint another person as his/her proxy to attend and vote on his/her behalf and a proxy so appointed shall have such rights, as respects speaking and voting at the Annual General Meeting as are available to the Member.
4. Duly completed and stamped instrument of proxy (as enclosed), 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.
5. CDC Account Holders are further required 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.

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

- i. 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.
- 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 valid 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 the meeting.
- v. In case of corporate entity/trust, 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.

#### SUBMISSION OF COPIES OF CNIC, NTN CERTIFICATE & ZAKAT EXEMPTION

- i. As per the Securities and Exchange Commission of Pakistan's SRO 831 (1) /2012 dated July 5, 2012 read with SRO 19(1) / 2014 dated January 10, 2014 and further read with SRO 275 (1) / 2016 dated March 31, 2016 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

**SUBMISSION OF COPIES OF CNIC, NTN CERTIFICATE & ZAKAT EXEMPTION**

i. As per the Securities and Exchange Commission of Pakistan's SRO 831 (1)/2012 dated July 5, 2012 read with SRO 19(1)/2014 dated January 10, 2014 and further read with SRO 275 (1) / 2016 dated March 31, 2016 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.

In case of non-receipt of the copy of a valid CNIC or NTN, the Company would be unable to comply with directions of SECP and therefore will be constrained under Section 251(2)(a) of the Companies Ordinance, 1984 to withhold dispatch of dividend warrants of such shareholders.

ii. 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 April 26, 2016 will be available to the Members on submission of written 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's (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.

**ONLINE AVAILABILITY OF ANNUAL AUDITED FINANCIAL STATEMENTS**

Annual audited financial statements of the Company for the year ended December 31, 2016 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 20% 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. Withholding Tax exemption from the dividend income shall only be allowed if copy of valid tax exemption certificate is made available to the Company's share registrar by April 16, 2017.

iii. 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 16, 2017; otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).

iv. 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. If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to date of the meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city.

The Company will intimate members regarding venue of video conference facility at least 5 days before the date of annual general meeting along with complete information necessary to enable them to access such facility.

"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 addresses:

<b>PICT Investor Relations Department</b> Pakistan International Container Terminal Limited Berth # 6-9, East Wharf, Karachi Port Karachi +92 21 32855701-9 Ext. 293 investor-relations@pict.com.pk	<b>PICT Shares Registrar</b> Technology Trade (Pvt.) Limited Dagia House, 241-C, PECHS Off Shahrah-e-Quaideen, Block 2, Karachi +92 21 34391316-7 mail@ttpl.com.pk
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**STATEMENT OF MATERIAL FACTS UNDER SECTION 160(1)(B) OF THE COMPANIES ORDINANCE, 1984:****Agenda Item Number 6:**

To give effect to the Notification S.R.O. 470(I)2016 of the SECP, shareholders' approval is being sought to allow the Company to circulate its Annual report through CD/DVD/USB to all members. The Company however, shall place on its website a standard request form to enable those members requiring a hardcopy of the Annual report instead of through CD/DVD/USB, to intimate to the Company of their requirement.



