



Way of Life!

NOTICE OF MEETING

Notice is hereby given that the 33rd Annual General Meeting of the shareholders of Pak Suzuki Motor Company Limited will be held at Pearl Continental Hotel, Club Road, Karachi on Thursday, April 28, 2016 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS

- 1- To confirm minutes of Annual General Meeting held on April 24, 2015.
- 2- To receive, consider and adopt the audited accounts of the Company for the year ended December 31, 2015, together with Directors' and Auditors' reports thereon.
- 3- To approve payment of cash dividend @ 150% i.e. Rs. 15.00 per share of Rs. 10/- each.
- 4- To appoint Auditors and fix their remuneration for the year ending December 31, 2016.
- 5- To consider any other business with the permission of the Chair.

SPECIAL BUSINESS

- 6- To consider and if deemed fit, pass a special resolution to amend the Articles of Association of the Company to increase the remuneration paid to the non-executive independent directors for attending board of directors meetings.
- 7- To consider and if deemed fit, pass a special resolution to amend the Articles of Association of the Company to set out the members' right to exercise their votes by electronic means.

A Statement of Material Facts under Section 160(1)(b) of The Companies Ordinance 2001 covering the above mentioned special businesses is being sent to the shareholders along with a copy of this notice.

BY ORDER OF THE BOARD

ABDUL NASIR
COMPANY SECRETARY

Karachi: April 7, 2016

Notes:

- 1- The share transfer books of the Company will remain closed from April 22, 2016 to April 28, 2016 (both days inclusive) and no transfer will be accepted for registration during this period. Transfers received in order till close of business on April 21, 2016 will be accepted for transfer.
- 2- A member entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend the meeting and vote for him/her. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.
- 3- Account holders and sub-account holders holding book entry securities in respect of the shares of the Company in Central Depository Company of Pakistan Limited, who wish to attend the Annual General Meeting, are requested to bring their original Computerized National Identity Cards (CNIC) or Passports for identification purpose.
- 4- SECP vide its SRO 779(1)/2011 dated August 18, 2011 has made it mandatory for the companies to provide CNIC numbers of the shareholders on dividend warrants. Therefore members who have not yet submitted photocopies of their valid CNICs to the Company are again requested to immediately submit the same directly to Company's share registrar Central Depository Company of Pakistan Ltd., CDC House, 99-B, Block 'B', S.M.C.H.S. Main Shahrah-e-Faisal, Karachi. Dividend Warrants of the shareholders who will not submit the copies of their CNICs will be withheld by the Company.
- 5- The Government of Pakistan, through Finance Act 2015, has made certain amendments in Section 150 of The Income Tax Ordinance 2001 whereby different rates are prescribed for deduction of withholding tax on amount of dividend paid to shareholders. These tax rates are as under
 - a. For filers of income tax returns 12.50%
 - b. For non-filers of income tax returns 17.50%

To enable the Company to make tax deduction on the amount of cash dividend @ 12.50% instead of @ 17.5%, all the shareholders whose names are not included in the Active Taxpayers' List (ATL) available on the website of FBR despite of being filers are advised to make sure that their names are added in ATL before the start of book closure.

Statement of Material Facts under Section 160(1)(b) of The Companies Ordinance 2001.

Item No. 6 of the Notice

Amendment in Articles of Association regarding Remuneration paid to Non-Executive Directors

A fee of Rs. 500 (Rupees five hundred) per meeting is paid to non-executive independent director of the Company for attending board of directors meetings. It was fixed at the time of incorporation of Company in 1983 and has not been revised since then. It is proposed that the following special resolution be passed to amend Article 9.10 of the Articles of Association

"Resolved that "Rs. 500/- (Rupees five hundred)" appearing in Article 9.10 of Articles of Association of the Company is hereby replaced with "Rs. 20,000/- (Rupees twenty thousand only)".

Item No. 7 of the Notice

Amendment in Articles of Association regarding E-Voting

SECP has issued The Companies (E-Voting) Regulations, 2016. These Regulations provide members with a right to vote at general meetings through electronic means, subject to satisfaction of certain conditions, including the amendment of Articles of Association so as to stipulate that in case of E-Voting both members and non-members can be appointed as proxy.

For the purpose of incorporating the facility of E-Voting in the Articles of Association of the Company, it is proposed that the following special resolution be passed to amend Articles of Association

"Resolved that

- a. Article 8.19 be replaced with

Votes may be cast either, personally or by proxy or electronically, provided that no company shall vote by proxy unless a resolution of its board in accordance with Section 162 of the Ordinance is in force. A non-member may be appointed as proxy for the purpose of E-Voting."

- b. "The following new Article 8.22A be and hereby inserted after Article 8.22

Notwithstanding Article 8.21, an instrument appointing a proxy for the purpose of E-Voting shall be in following form, and shall be deposited in writing with the Company at its registered office or through email at the email address of the Company provided for this purpose, at least ten (10) days prior to the date of general meeting.

PAK SUZUKI MOTOR COMPANY LIMITED

I/We, _____ of _____, being a member of Pak Suzuki Motor Company Limited, holder of _____ ordinary share(s) as per registered folio/CDC investor account number _____ hereby opt for E-Voting through intermediary and hereby consent the appointment of execution officer _____ as proxy and will exercise E-Voting as per The Companies (E-Voting) Regulations, 2016 and hereby demand for poll for resolutions. My secured email address is _____, please send login details, password and electronic signature through email."

PAK SUZUKI MOTOR CO. LTD.

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