



Way of Life!

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 35th Annual General Meeting of the shareholders of Pak Suzuki Motor Company Limited will be held at Ramada Plaza Hotel, Karachi on Wednesday, April 25, 2018 at 9:30 a.m. to transact the following business:

ORDINARY BUSINESS

- 1- To confirm minutes of Annual General Meeting held on April 25, 2017.
- 2- To confirm minutes of Extra Ordinary General Meeting held on February 02, 2018.
- 3- To receive, consider and adopt the audited accounts of the Company for the year ended December 31, 2017, together with Directors' and Auditors' reports thereon.
- 4- To approve payment of cash dividend @ 186 % i.e. Rs. 18.60 per share of Rs. 10/- each.
- 5- To appoint auditors for the year ending December 31, 2018 and fix their remuneration. Messrs KPMG Taseer Hadi & Co., Chartered Accountants, retire and being eligible have offered themselves for re-appointment.
- 6- To consider any other business with the permission of the Chair.

SPECIAL BUSINESS

- 7- To consider and if thought fit, pass a special resolution to amend the Articles of Association of the Company to authorize the Board of Directors for fixing the remuneration paid to the directors for attending the board meetings as well as allowance in lieu of extra services performed by the directors.

A Statement of Material Facts under Section 134(3) of The Companies Act 2017 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 3, 2018

Notes:

- 1- The share transfer books of the Company will remain closed from April 19, 2018 to April 25, 2018 (both days inclusive) and no transfer will be accepted for registration during this period. Transfers received in order till close of business on April 18, 2018 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 'P', 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 2017, 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 15%
 - b. For non-filers of income tax returns 20%

To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of @ 20%, 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. Further, according to clarification received from Federal Board of Revenue (FBR), with-holding tax will be determined separately on "Filer/Non-Filer" status of Principal shareholder as well as jointholder(s) based on their shareholding proportions, in case of joint accounts. In this regard 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 (only if not already provided) to our Shares Registrar, in writing as follows:

Name	Folio/CDS Account Number	Total Shares	Principal Shareholder		Joint Shareholder	
			Name & CNIC (No. of Shares)	Shareholding Proportion (No. of Shares)	Name & CNIC (No. of Shares)	Shareholding Proportion (No. of Shares)

The required information must reach our Shares Registrar within 10 days of this notice, otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).

- 6- Under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders. In order to receive dividends directly into their bank account, shareholders are requested to fill in Electronic Credit Mandate Form available on Company's website and send it duly signed along with a copy of CNIC to the Registrar of the Company, in case of physical shares. In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholder's broker/participant/CDC account services.
- 7- 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.

"I/We, _____ of _____, being a member of Pak Suzuki Motor Company Limited, holder of _____ ordinary share(s) as per Registered Folio No. _____ hereby opt for video conference facility at _____."

- 8- **Statement of Material Facts under Section 134(3) of The Companies Act 2017.**

Item No. 7 of the Notice

Amendment in Articles of Association to authorize Board of Directors to fix remuneration paid to directors for attending the board meetings as well as allowance for extra service

The remuneration paid to the directors of the Company for attending board of directors' meetings is stipulated in Article 9.10. Amendment in Articles of Association is proposed to authorize Board of Directors to fix remuneration paid to directors for attending the board meetings as well as allowance for extra service. The existing article 9.10 is reproduced as under:

"The remuneration of the Director for attending meetings of Board of Directors shall not exceed Rs. 20,000/- (Rupees twenty thousand only) per meeting. Remuneration for attending meetings of Board of Directors shall not be paid to the Chief Executive and other directors who work whole-time on remuneration for the company. Any director appointed to any executive office including for the purpose of this Article the office of Chief Executive, Chairman or who serve on any Committee or devote special attention to the business of the Company or who otherwise performs extra services, which in the opinion of the Directors are outside the scope of the ordinary duties of the Directors, may be paid such remuneration by way of salary, fees, percentage of profits or otherwise as shall from time to time be determined by Directors and be subject to provisions of any law for the time being in force applicable to the Company."

It is proposed that the following special resolution be passed to amend the Article of the Articles of Association of the Company:

"Resolved that Article 9.10 be replaced with:
"The remuneration of the Directors for attending Board meetings shall be fixed by the board of directors in their meeting. Any director who performs extra services may be paid such remuneration by way of allowance as shall be determined by Directors and be subject to provisions of any law for the time being in force applicable to the Company."

Remuneration for attending meetings of Board of Directors shall not be paid to the Chief Executive and other directors who work whole-time on remuneration for the company. Any director appointed to any executive office including for the purpose of this Article the office of Chief Executive, Chairman or who serve on any Committee or devote special attention to the business of the Company which in the opinion of the Directors are outside the scope of the ordinary duties of the Directors, may be paid such remuneration by way of salary, fees, percentage of profits or otherwise as shall from time to time be determined by Directors and be subject to provisions of any law for the time being in force applicable to the Company."

PAK SUZUKI MOTOR CO. LTD.

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