

Notice of Annual General Meeting

Notice is hereby given that the 48th Annual General Meeting of the Company will be held on Monday, 25th April, 2016 at 10:00 hours at Overseas Investors Chamber of Commerce & Industry, Talpur Road, Karachi to transact the following business:

ORDINARY BUSINESS:

- To confirm the minutes of the last Annual General Meeting held on 27th April, 2015.
- To receive and adopt the Balance Sheet and Profit & Loss Account for the year ended 31st December, 2015 together with the Directors' and Auditors' reports thereon.
- To approve and declare dividend on the ordinary shares of the company. The directors have recommended a cash dividend of Rs. 3.00 (30%) per share.
- To appoint Auditors for the year ending 31st December, 2016 and to fix their remuneration. The present auditors, M/s. Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants being eligible, have offered themselves for re-appointment. The Audit Committee and Board of Directors have also recommended appointment of M/s. Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants as Auditors for the year ending 31st December, 2016.
- To transact any other business with the permission of the Chair.

Karachi, 4th April, 2016.

By Order of the Board

Saad Usman
Company Secretary

NOTES:

- The Share Transfer Books of the Company shall remain closed from 19th April, 2016 to 25th April, 2016 (both days inclusive). Transfers received at Company's Share Registrar namely FAMCO ASSOCIATES (PVT.) LTD., 8-F, next to Hotel Faran, Nursery, Block 6, P.E.C.H.S., Shakra-e-Faisal, Karachi, by the close of business on 18th April, 2016 will be considered in time for the purpose of payment of final dividend to the transferees.
- A member entitled to attend and vote at the above meeting may appoint a proxy to attend and vote on his behalf. No person shall act as a proxy (except for a corporation) unless he is entitled to be present and vote in his own right. Instrument appointing proxy must be deposited at the registered office of the Company at least 48 hours before the time of the Meeting.
- Shareholders whose shares are deposited with Central Depository Company (CDC) are requested to bring their original Computerized National Identity Card and account number in the CDC for verification.
- Shareholders are requested to notify the change of their addresses, if any and provide the copy of their CNIC to Share Registrar, FAMCO ASSOCIATES (PVT.) LTD., 8-F, next to Hotel Faran, Nursery, Block 6, P.E.C.H.S., Shakra-e-Faisal, Karachi, if not already provided.
- CDC account holders will further have to follow the guidelines as laid down in Circular No.1, dated 26th January, 2000 issued by the Securities and Exchange Commission of Pakistan for attending the meeting and appointment of proxies.
- Annual Audited Financial Statements of the Company for the financial year ended 31st December, 2015 have been uploaded on the Company's website i.e. www.sanofi.com.pk
- As has already been notified from time to time, the Securities and Exchange Commission of Pakistan (SECP) vide Notification S.R.O. 19(I)/2014 dated 10th January, 2014 read with Notification S.R.O. 831(I)/2012 dated 5th July, 2012 require that the Dividend Warrant(s) should also bear the Computerized National Identity Card (CNIC) Number of the registered shareholder or the authorized person, except in case of minor(s) and corporate shareholder(s).
Henceforth, issuance of dividend warrant(s) will be subject to submission of CNIC (individuals) / NTN (corporate entities) by shareholders.
- Deduction of Income Tax from Dividend under Section 150 of the Income Tax Ordinance, 2001:
 - The Government of Pakistan through Finance Act, 2015 has made certain amendments in Section 15 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the account of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:
 - For filers of income tax returns: 12.50%
 - 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 17.50% all the shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of FBR despite the fact that they are filers, are advised to make sure that their names are entered into ATL well before the date for payment of the above cash dividend, otherwise tax on their cash dividend will be deducted @ 17.50% instead of 12.50%.
 - Withholding Tax exemption from the dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to FAMCO ASSOCIATES (PVT.) LTD., by the first day of Book Closure.
 - Further, according to clarification received from Federal Board of Revenue (FBR), withholding tax will be determined separately on 'Filer/Non-Filer' status of Principal shareholder as well as joint-holder(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 Share Registrar, in writing as follows:

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

The required information must reach our Share 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).

- For any query/problem/information, the investors may contact the Company Secretary at phone: +92-21-35060221 and email address: saad.usman@sanofi.com and/or FAMCO ASSOCIATES (PVT.) LTD., at phone: +92-21-34380101-5 and email address: info.shares@famco.com.pk
- 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 FAMCO ASSOCIATES (PVT.) LTD. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

