



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given to all the members of Systems Limited (the "Company") that 39th Annual General Meeting of the Company is scheduled to be held on 27 April 2016 at 12:30 P.M. at Chamber of Commerce Building, 11 Sharae Aiwan-e-Tijarat, Lahore to transact the following business:

Ordinary Business:

1. To confirm the minutes of the last Annual General Meeting held on 24 April 2015.
2. To, receive, consider and adopt the Audited Accounts of the Company for the year ended 31 December 2015 together with the Board of Directors' and Auditors' report thereon.
3. To approve and declare cash dividend @ 12.5 % i.e. PKR 1.25/ per share, for the year ended 31 December 2015 as recommended by the Board of Directors
4. To appoint Auditors and fix their remuneration for the year ending 31 December 2016. The Board of Directors upon recommendation of audit committee has recommended M/s Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants, being eligible for appointment as auditors of the company for the year ending 31 December 2016.

Other Business:

5. Any other Business with the permission of the Chair.

By Order of the Board

Affan Sajjad
Company Secretary

06 April 2016
Lahore



NOTES:

1. The Share Transfer books of the Company will be closed from 21 April 2016 to 27 April 2016 (both days inclusive). Transfer received at the address of M/s THK Associates (Pvt.) Limited, 2nd Floor, State Life Building No. 3, Dr. Zia-uddin Ahmed Road, Karachi at the close of business on 20 April 2016 will be treated in time for the purpose of above entitlement to the transferees.
2. A member entitled to attend and vote at the meeting may appoint another member as his/her proxy to attend and vote in his/her place. Proxies completed in all respect, in order to be effective, must be received at the Registered Office of the Company not less than forty eight (48) hours before the time of meeting.
3. Pursuant to the directive of the Securities & Exchange Commission of Pakistan, CNIC numbers of shareholders are mandatorily required to be mentioned on Dividend Warrants. Shareholders are, therefore, requested to submit a copy of their CNIC (if not already provided) to the Company Share Registrar, M/s THK Associates (Pvt.) Limited, 2nd Floor, State Life Building No. 3, Dr. Zia-uddin Ahmed Road, Karachi.
4. 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 the amount of dividend paid by the companies/banks. These tax rates are as follows:
 - (a) For filers of income tax returns 12.5%
 - (b) For non-filers of income tax returns 17.5%

To enable the Company to make tax deduction on the amount of cash dividend @12.5% instead of 17.5% all 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 before the date of payment of the cash dividend, otherwise tax on their cash dividend will be deducted @17.5% instead of 12.5%.

The joint shareholders are requested to provide shareholding proportions of principal shareholders & joint shareholders as withholding tax will be determined separately on Filer/Non-filer status based on their shareholding proportions otherwise it will be assumed that shares are equally held.

The Corporate shareholders having CDC account are required to have their National Tax Number (NTN) updated with their respective participants, whereas physical shareholders should send a copy of their NTN Certificate to the Company or Company's Share Registrar, M/s. THK Associates





(Pvt.) Limited. The shareholders while sending NTN or NTN Certificate, as the case may be, must quote Company name and their respective folio numbers.

5. SECP through its notification SRO 787(1) /2014 dated September 8, 2014 has allowed the circulations of Audited Financial Statement along with Notice of Annual General Meeting to the Members through e-mail. Therefore, all members of the Company who wish to receive soft copy of Annual Report are requested to send their e-mail addresses. The consent form for electronic transmission could be downloaded from the Company Website: www.systemsltd.com Audited financial statements & reports are being placed on the aforesaid website.
6. All the account holders whose registration details are uploaded as per CDC Regulations shall authenticate their identity by showing original CNIC at the time of attending the meeting. In case of corporate entity, a certified copy of resolution of the Board of Directors / valid Power of Attorney having the name and specimen signature of the nominee should be produced at the time of meeting.