



PAKISTAN STOCK EXCHANGE LIMITED

PSX/N-646

NOTICE

May 21, 2019

Reproduced hereunder letter No.EMD/233/472/2002,564 dated May 21, 2019 received from **SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN** regarding **direction under Section 147 of the Companies Act, 2017 to PIA for holding its overdue AGMs for the year ended Dec.31,2017 and 2018** For information of all concerned.



Say No to Corruption

EMD/233/472/2002.564

May 21, 2019

Mr. Muhammad Shuaib,
Company Secretary,
Pakistan International Airlines Corporation Limited,
PIA Building, Jinnah International Airport,
Karachi,
Fax: 021-99242310


Subject: Direction under Section 147 of the Companies Act, 2017

Dear Sir,

Please refer the letter of Pakistan International Airlines Corporation Limited (the "Company") dated May 10, 2019 requesting direction in terms of Section 147 of the Companies Act, 2017 (the "Act") to hold its overdue Annual General Meetings (AGMs) and lay therein annual audited financial statements for the years ended December 31, 2017 and 2018.

2. In this connection, considering the explanation submitted, the Company is hereby directed under Section 147 of the Act, to convene its overdue AGMs for the years ended December 31, 2017 and 2018 and to lay therein, the financial statements for the said years, by September 30, 2019, as prayed by the Company.
3. You are further required to submit within a week of the date of the meeting so held, a compliance report along with attested copies of the minutes. Please note that in case of default in compliance of this direction, proceedings in terms of section 148 of the Act shall be initiated.
4. Please also note that this direction is subject to deposit of applicable fee under seventh schedule to the Act.

This direction is being issued *without prejudice* to the penal and civil consequences of the defaults on the part of the Company and its officers/directors for not complying with applicable requirements of the Act within the prescribed period.


Tauqeer Ahmad Sipra
Management Executive
Corporate Supervision Department

**SECURITIES AND EXCHANGE
COMMISSION OF PAKISTAN**
NIC Building, 63 Jinnah Avenue,
Islamabad, Pakistan