



Pak-Gulf Leasing Company Limited

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **30th Annual General Meeting of Pak-Gulf Leasing Company Limited** will be held at the Company's Registered Office/Video link, UNIBRO House, Ground and Mezzanine Floor, Plot No. 114, 9th East Street, Phase-I DHA, Karachi-75500, on Thursday, October 26, 2023 at 04:30 p.m.to transact the following business:

A. ORDINARY BUSINESS:

- To read and confirm the minutes of the 29th Annual General Meeting held on December 15, 2022;
- To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2023 together with Directors' and Auditors' Report thereon;
- To appoint Auditors for the year ending June 30, 2024 and fix their remuneration. The present auditors, M/S BDO Ebrahim & Company, Chartered Accountants, retire and being eligible, have offered themselves for reappointment;

B. SPECIAL BUSINESS

- To consider and, if deemed fit, to pass, the following resolutions, in pursuance of S.R.O. 389(I)/2023 dated March 21, 2023 of the Securities and Exchange Commission of Pakistan to authorize the Company to circulate the annual audited financial statements to its members through QR enabled code and Weblink with or without modification, addition(s) or deletion(s).

Resolved that the approval of the members of Pak-Gulf Leasing Company Limited (the "Company") be and is hereby accorded for transmission of Annual Reports including Annual Audited Financial Statements to the members for future years through QR enabled code and Weblink instead of transmitting the same through CD/DVD/USB, as allowed Securities and Exchange Commission of Pakistan vide its S.R.O. 389(I)/2023 dated March 21, 2023.

RESOLVED further that the Chief Executive Officer and/or Company Secretary of the Company be and are hereby singly authorized to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements and file necessary documents as many be necessary or incidental for the purposes of implementing this resolution.

Statement under Section 134(3) of the Companies Act, 2017 concerning to the special businesses are annexed to the notice of meeting circulated to the members of the Company.

ANY OTHER BUSINESS

- To transact any other business with the permission of the Chair.

By Order of the Board

Company Secretary

Karachi: October 04, 2023

NOTES:

- The Register of Members of the Company shall remain closed from October 20, 2023 to October 26, 2023 (both days inclusive).
- The shareholders interested to participate in the AGM through video link are requested to share below information at companysecretary@pakgulfleasing.com for their appointment and proxy's verification at least 48 hours before the time of AGM.

Name of Shareholder	CNIC No.	Folio No./CDC Account No.	Cell No.	Email Address

Video link for the meeting will be sent to members at their provided email addresses enabling them to attend the meeting on the given date and time.

Login facility will open thirty (30) minutes before the meeting time to enable the participants to join the meeting after the identification process. Shareholders will be able to login and participate in the AGM proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.

- A Member entitled to attend and vote at the Annual General Meeting of Members is entitled to appoint a proxy to attend and vote on his/her behalf.
- The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarially certified copy of the power of attorney must be deposited at the registered office of the Company at least 48 hours before the time of the meeting.

- CDC account holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan (SECP).

A. For attending the meeting:

- In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate his/her identity by showing his/her original CNIC or original passport at the time of attending the meeting.
- In case of corporate entity, the Board of Directors resolution / power of attorney with specimen signature of the nominees shall be produced (unless it has been provided earlier) at the time of the Meeting.

B. For appointing proxies:

- In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form accordingly.
- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his/her original CNIC or original passport at the time of meeting.
- In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

Availability of Annual Audited Financial Statements on the Company's website

- In accordance with the provisions of the Companies Act, 2017, the Audited Financial Statements of the Company for the year ended June 30, 2023 are available on the Company's website <http://www.pakgulfleasing.com/Financials.html>, in addition to the annual and quarterly financial Statements for the prior years.

Transmission of Annual Financial Statements through Email

- In pursuance of directions given by the Securities and Exchange Commission of Pakistan (SECP) vide SRO. 787(I)/2014 dated September 08, 2014, those shareholders who desire to receive Annual Financial Statements in future through email, are advised to give their formal consent along with their valid email address on a standard request form which is available at the Company's website i.e. www.pakgulfleasing.com and send the form duly signed by the shareholder, along with copy of his/her CNIC to the Company's Share Registrar M/s. THK Associates (Pvt) Limited.

CNIC / NTN

- The Securities and Exchange Commission of Pakistan (SECP) vide its notification SRO 831(1)/2012 dated 5 July 2012 require that the dividend warrant(s) should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members. Accordingly, members who have not yet submitted copy of their valid CNIC or NTN in case of corporate entities, are requested to submit the same to the Company's Share Registrar. In case of non-compliance, the Company may withhold dividend, till such time they provide the valid copy of their CNIC as per law.

E-Mandate

- After the promulgation of the Companies Act, 2017 the listed companies are obliged to pay cash dividend through electronic mode only by directly crediting the dividend amount in the designated bank accounts of the entitled shareholders. Accordingly the shareholders who hold shares in physical form are requested to submit the e-dividend mandate to the Company's registered office while the shareholders who hold shares in Central Depository Company are requested to submit the e-dividend mandate to the participants/investor account services of the Central Depository Company Limited. In case of non-compliance, the Company in line with the directions given by the regulator will not be able to make payment of dividend.

Filer and Non-Filer Status

- Pursuant to the provisions of Finance Act, 2023 effective 1 July 2023, deduction of income tax from dividend payments shall be made on the basis of filers and non-filers as follows:

- For filers of income tax returns 15%
- For non-filers of income tax returns 30%

Income Tax will be deducted on the basis of Active Tax Payers List posted on the Federal Board of Revenue website. Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence, as the case may be.

The shareholders who have joint shareholdings held by Filers and Non-Filers shall be dealt with separately and in such particular situation, each account holder is to be treated as either a Filer or a Non-Filer and tax will be deducted according to his shareholding. If the share is not ascertainable then each account holder will be assumed to hold equal proportion of shares and the deduction will be made accordingly. Therefore, in order to avoid deduction of tax at a higher rate, the joint account holders are requested to provide the details of their shareholding to the Share Registrar of the Company.

Deposit of Physical Share in CDC Account

- As per Section 72 of the Companies Act, 2017 every listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of this Act, i.e., May 30, 2017. The Shareholders having physical shareholding are encouraged to open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into scrip-less form.

Unclaimed Dividend and/or Bonus Shares

- Shareholders, who by any reason, could not claim their dividend and/or bonus shares, if any, are advised to contact our Share Registrar to collect/enquire about their unclaimed dividend and/or bonus shares, if any.
- Shareholders are requested to notify change of their addresses, if any immediately.

STATEMENT OF MATERIAL FACT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

The Securities and Exchange Commission of Pakistan (SECP) vide its S.R.O. 389(I)/2023 dated March 21, 2023 has allowed companies to circulate annual audited financial statements to its members through QR-enabled codes and Weblink, therefore, the Board of Directors of Pak Gulf Leasing Limited ("the Company") has recommended for the transmission of Annual Reports including Audited Financial Statements of the Company to its members through QR enabled Code and Weblink instead of transmitting the same through CD/DVD/USB for the approval of shareholders in the Annual General Meeting to be held on October 26, 2023. However, hard copy of the annual audited financial statements will be supplied to the shareholders, on demand, at their registered addresses, free of cost, within one week of receipt of such demand.

The Directors, Sponsors, majority shareholders and their relatives are not interested, directly or indirectly, in the above businesses except to the extent of shares that are held by them in the Company.