



Pak-Gulf Leasing Company Limited

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the Shareholders of Pak-Gulf Leasing Company Limited will be held at the Company's Registered office namely, UNIBRO HOUSE, Ground Floor, Plot No. 114, 9th East Street, Phase-1, Defence Housing Authority, Karachi-75500, on Friday, April 22, 2022, at 12:30p.m. to transact the following businesses:

Ordinary Business:

1. To confirm the minutes of the 28th Annual General Meeting of the Company held on November 26, 2021.
2. To elect 09 (nine) directors of the Company in accordance with the provisions of Section 159 of the Companies Act, 2017 for a term of next three years commencing from April 22, 2022.

The retiring directors are as follows who shall cease to hold office upon the election of new directors:

- | | |
|--------------------------------|----------------------------------|
| 1. Mr. Sohail Inam Ellahi | 5. Mr. Ismail H. Ahmed |
| 2. Mr. Pervez Inam | 6. Mr. Jan Ali Khan Junejo |
| 3. Mr. Fawad Salim Malik | 7. Mr. Naeem Ali Muhammad Munshi |
| 4. Brig. Naveed Nasar Khan (R) | 8. Ms. Naueen Ahmed |

The number of directors to be elected pursuant to Section 159(1) of the Companies Act, 2017 has been fixed as elect 09 (nine) by the Board of Directors. Retiring directors shall be eligible to offer themselves for re-election.

Other Business

3. Any other matter with the permission of Chair.

By Order of the Board

Suleman Chhagla
Company Secretary

Karachi: April 01, 2022

Notes:

1. The Register of members of the Company will remain closed from April 16, 2022 to April 22, 2022 (both days inclusive).
2. Any member who seeks to contest the election of Directors, whether he/she is a retiring Director or otherwise, should file with the Company at its Registered Office not later than fourteen (14) days before the date of the meeting, a notice of his/her intention to offer himself/herself for election as a Director, along with documents:
 - a. Consent to act as Director on Form 28 under Section 167 of the Companies Act, 2017.
 - b. A detailed profile along with his / her office address as required under SRO 634(1)/2014 dated July 10, 2014 issued by the Securities and Exchange Commission of Pakistan for placement on Company's website.
 - c. Information and documents as detailed in Annexure A to the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (NBFC Regulations)
 - d. Affidavit as prescribed in Annexure B to the NBFC Regulations on a Non-Judicial stamp paper.
 - e. Declaration confirming that:
 - i. He/she is aware of the duties of directors under the Companies Act, 2017, the Memorandum and Articles of Association of the Company and Listing Regulations of the Pakistan Stock Exchange.
 - ii. He/she is compliant with the requirements of the Listed Companies (Code of Corporate Governance), Regulations, 2017, the eligibility criteria as set out in the Companies Act, 2017 and Fit and Proper Criteria as set out in Schedule IX of the NBFC Regulations.
 - iii. He/she is not serving as director in more than seven (07) listed companies' simultaneously, provided that this limit shall not include directorship in the listed subsidiaries of a listed holding company.
3. Members may exercise the option of e-voting through Postal Ballot as per the provisions of the Companies (Postal Ballot) Regulations, 2018.
4. A Member entitled to attend and vote at the Extraordinary General Meeting of Members is entitled to appoint a proxy to attend and vote on his/her behalf.
5. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarized 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. A form of proxy is enclosed.
6. CDC account holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A. For attending the meeting:

- (i) In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and his/her 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.
- (ii) In case of a corporate entity, the Board of Director's 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:

- (i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and his/her registration details are uploaded as per the Regulations, shall submit the proxy form accordingly.
- (ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- (iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- (iv) The proxy shall produce his/her original CNIC or original passport at the time of meeting.
- (v) In case of a 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.

7. In terms of the Regulation 10 of the NBFC Regulations candidate profiles is intimated to Securities and Exchange Commission of Pakistan (SECP) is required for the appointment of directors. The candidates are requested to read the same and other relevant provisions relating to the appointment / election of directors, as mentioned in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2017 and ensure compliance with the same in both letter and spirit.
8. Independent directors will be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017 and they shall meet the criteria as laid down under the Section 166 of the Companies Act, 2017.
9. Shareholders are requested to notify change of their addresses, if any immediately.

STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts in respect of the appointment of independent directors under section 166(3) of the Companies Act, 2017.

The Company is required to have at least (3) independent directors on the Board in accordance with the Listed Companies (Code of Corporate Governance) Regulation, 2019. The independent directors shall be elected through the process of election of directors in term of section 159 of Companies Act, 2017, and:

- a. Shall meet the independence criteria in accordance with Section 166(2) of Companies Act, 2017;
- b. Will be selected from the data bank maintained by Pakistan Institute of Corporate Governance (PICG) as required under section 166(1) of the Companies Act 2017;
- c. Will possess the required skills, expertise, competence, and knowledge to carry out their duties and responsibilities as an independent director.