

## NOTICE OF ANNUAL GENERAL MEETING

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Notice is hereby given to the members that the Twentieth (20<sup>th</sup>) Annual General Meeting of MCB-Arif Habib Savings and Investments Limited will be held on Monday, October 19, 2020 at 11:30 a.m. to transact the following business. On account of the prevailing situation caused by the global outbreak of the Coronavirus (COVID-19), Shareholders shall be entitled to attend the meeting through video conference facility managed by the Company as per the instructions given in the notes section.

### Ordinary Business:

1. To confirm the minutes of the last Extra Ordinary General Meeting held on February 06, 2020;
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2020 together with Directors' and Auditors' Reports thereon;
3. To declare and approve final cash dividend of 22.5 per cent i.e. Rs. 2.25 per ordinary share of Rs. 10/- each for the year ended June 30, 2020, as recommended by the Board of Directors. This is in addition to the interim cash dividend of 10 per cent i.e. Re. 1 per ordinary share of Rs. 10/- each paid to the shareholders during the year, thus making a total cash dividend of 32.5 per cent i.e. Rs. 3.25 per ordinary share of Rs. 10/- each for the year ended June 30, 2020;
4. To appoint external auditors of the Company for the year ending June 30, 2021 and fix their remuneration. The Board of Directors, on the recommendation of Audit Committee of the Company, has proposed the appointment of M/s KPMG Taseer Hadi & Co. Chartered Accountants as external auditors for the year ending June 30, 2021; and
5. To transact any other business with the permission of the Chair.

By Order of the Board



Altaf Ahmad Faisal  
Company Secretary

September 25, 2020  
Karachi

### Notes:

#### 1. Participation in the AGM proceeding via the video conference facility

In view of the prevailing situation due to pandemic COVID-19 and in line with the direction issued to listed companies by Securities and Exchange Commission of Pakistan, vide its Circular No.5 of 2020 dated 17 March 2020 further extended till October 30, 2020 vide Circular No. 25 of 2020 dated August 31, 2020, the Company has decided to hold its AGM through electronic means. The arrangements will be as under:

- (a) AGM will be held through Zoom application – a video link facility;
- (b) Shareholders interested in attending the AGM through Zoom will be required to get themselves registered with the Company Secretary office at least two working days before the AGM at [shazaib.anwar@mcbah.com](mailto:shazaib.anwar@mcbah.com) by providing the following details:

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Name of shareholder	CNIC No.	Folio / CDS No.	Cell No.	Email address

Login facility will be opened thirty minutes before the meeting time to enable the participants to join the meeting after 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; and

- (c) Shareholders will be encouraged to participate in the AGM to consolidate their attendance and participation through proxies.

### 2. Book Closure Notice

The Share Transfer Books of the Company will remain closed from Monday, October 12, 2020 to Monday, October 19, 2020 (both days inclusive). Transfers received in order at the office of our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi – 74400, by the close of business (5:00 p.m.) on Friday, October 9, 2020, will be considered in time for the determination of the entitlement of the shareholders to final cash dividend and to attend and vote at the meeting.

### 3. Appointment of Proxy and Participation in the AGM

A member entitled to attend, speak and vote at the Annual General Meeting is entitled to appoint another person as his/her proxy to attend, speak and vote for his/her behalf. A proxy need not be a member of the Company. A proxy shall also have the right to demand and join in demanding a poll and vote on a poll.

The instrument appointing proxy, together with the power of attorney or other authority under which it is signed, as the case may be, or a notarially certified copy of the power or authority, must be deposited at the Registered Office of the Company at least 48 hours before the time of the 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. Form of Proxy is enclosed in English and Urdu language.

Beneficial owners of the physical shares and the shares deposited with the Central Depository Company of Pakistan Ltd. (CDC) and / or their proxies are required to produce their **original Computerized National Identity Card (CNIC) or Passport for identification purpose at the time of attending the meeting.**

### 4. Notice of Submission of Valid CNIC Copies (Mandatory)

SECP vide SRO No. 831(1)/2012 dated July 05, 2012 directed the companies to issue dividend warrant only crossed as "A/c Payee only" which should bear the Computerized National Identity Card (CNIC) of the registered member or authorized person. Moreover, pursuant to the Companies (Distribution of Dividends) Regulations, 2017, CNIC numbers of shareholders are mandatorily required to be mentioned on Tax/Zakat/dividend certificate.

Members, who have not yet submitted attested photocopy of their valid CNIC, are requested to submit the same along with folio number, at the earliest, directly to the Company's Share Registrar.

### 5. Payment of Cash Dividend Electronically (Mandatory)

Under section 242 of Companies Act, 2017 (the Act) and the Companies (Distribution of Dividends) Regulations, 2017, every listed company is required to pay dividend, if any, to their members compulsorily through electronic mode by directly crediting the same in their bank account provided by them. The Company shall be bound to withhold dividend of those members who do not provide their bank details. Members are required to provide to the Company's Share Registrar, particulars

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relating to name, folio number, bank account number, title of account, complete mailing address of the bank. CDC account holders should submit their request directly to their broker (participant)/CDC. A Dividend Mandate Form is available at the Registered Office of the Company and the same are also placed on the Company's website.

### 6. Deduction of Withholding Tax on the Amount of Dividend under Section 150 the Income Tax Ordinance, 2001 (Mandatory)

(i) Pursuant to the provisions of the Finance Act 2019, effective July 1, 2019, the rates of deduction of income tax from dividend payments under the Income Tax Ordinance, 2001 have been revised as follows:

- a) Rate of tax deduction for persons appearing in the Active Tax Payers List: 15 per cent
- b) Rate of tax deduction for persons not appearing in the Active Tax Payers List: 30 per cent

The tax deduction on the amount of cash dividend @ 15 per cent shall be made for the payment of dividend to shareholders whose names are entered in the Active Tax Payers List provided on the website of FBR, before close of business hour (5:00 p.m.) on Friday, October 9, 2020, otherwise tax on the cash dividend will be deducted @ 30 per cent instead of 15 per cent. Active Tax Payers List is available at Federal Board of Revenue's (FBR) website: <http://www.fbr.gov.pk>

(ii) Further, according to clarification received from Federal Board of Revenue (FBR), with-holding 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.

The required information must reach our Share Registrar by the close of business (5:00 p.m.) on Friday, October 9, 2020; otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).

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 to our Share Registrar, in writing as follows:

Folio/CDC A/c No.	Total number of shares	Principal Shareholders		Joint Holder (s)	
		Name and CNIC No.	Shareholding Proportion (No. of Shares)	Name and CNIC No.	Shareholding Proportion (No. of Shares)

(iii) 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 Share Registrar. The shareholders while sending NTN or NTN certificates, as the case may be, must quote Company name and their respective folio numbers.

For any query/problem/information, the investors may contact the Company and/or the Share Registrar at the following phone Numbers, email addresses:

Company: **MCB-Arif Habib Savings and Investments Limited**  
UAN: 11-11-622-24 email: [info@mcbah.com](mailto:info@mcbah.com)  
Share Registrar: **CDC Share Registrar Services Limited**  
Tel #: 0800-23275 email: [info@cdcsrsl.com](mailto:info@cdcsrsl.com)

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### 7. Change in Members Addresses

Members' are requested to immediately notify any change in their address to the Share Registrar of the Company.

### 8. Unclaimed Dividend

Shareholders, who by any reason, could not claim their dividend, if any, are advised to contact our Share Registrar to collect / enquire about their unclaimed dividend, if any. In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such dividend outstanding for a period of 3 years or more from the date due and payable shall be deposited to the Federal Government in case of unclaimed dividend.

### 9. Placement of Audited Financial Statements on the Website

The financial statements for the year ended June 30, 2020 and reports have been placed on the Company's website: [www.mcbah.com](http://www.mcbah.com).

### 10. Circulation of Annual Audited Financial Statements and Notice of AGM through emails

In terms of Section 223(7) of the Companies Act, 2017, the Company is allowed to send financial statements and reports to its members electronically. Moreover, pursuant to S.R.O. 787(I)/2014 dated September 8, 2014, issued by the SECP, companies are permitted to circulate Annual Audited Financial Statements along with Notice of Annual General Meeting to its members through e-mail who opt for purpose.

Shareholders who wish to receive annual reports and notice of general meetings through e-mails are requested to provide, through a Consent Form, available at the Company's website: [www.mcbah.com](http://www.mcbah.com), duly signed by them, their particulars i.e. Name, Folio / CDC A/C No., email address, contact number, CNIC number or valid passport (in case of foreign shareholder). Shareholders are also requested to notify immediately any change in their email address to the Share Registrar of the Company. It will be the responsibility of members to intimate any change in their valid registered email address to the Company in timely manner.