

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting (AGM) of MCB Investment Management Limited (Formerly: MCB-Arif Habib Savings and Investments Limited) will be held on **Monday, 23rd October, 2023 at 11:30 am at Sapphire Hall, Ramada Creek, Zulfiqar Street 1, DHA Phase VIII, Karachi, Pakistan**, as well as through Electronic means / Video link facility to transact the following businesses:

Ordinary Businesses:

1. To confirm the minutes of the last Extra Ordinary General Meeting held on July 07, 2023.
2. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2023 together with Directors' and Auditors' Reports thereon.
3. To declare and approve final cash dividend of 55 per cent i.e. Rs. 5.5 per ordinary share of Rs. 10/- each for the year ended June 30, 2023, as recommended by the Board of Directors.
4. To appoint external auditors of the Company for the year ending June 30, 2024 and fix their remuneration. The Board of Directors, on the recommendation of Audit Committee of the Company, has proposed the appointment of M/s. A.F. Ferguson & Co. Chartered Accountants, as external auditors of the Company for the year ending June 30, 2024.

Special Business:

5. To consider and, if thought fit, to pass with or without modification(s), the resolutions appearing below as ordinary resolutions to approve circulation of Annual Audited Financial Statements and Reports (Annual Reports) electronically through QR enabled code and web link.

“RESOLVED THAT

pursuant to section 223(6) of the Companies Act, 2017 read with SRO 389(I)/2023 dated March 21, 2023, the Company be and is hereby authorized to circulate annual report containing annual audited financial statements and reports (Annual Reports) to the members through QR enabled code and weblink.

Any Other Business

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

Statement under Section 134(3) of the Companies Act, 2017 in respect of special business contained in Agenda Item Number 5 is annexed to the notice being sent to the members.

By Order of the Board

**September 29, 2023
Karachi.**

**Altaf Ahmad Faisal
Company Secretary**

IMPORTANT NOTICES:

1. CHANGE OF NAME OF THE COMPANY

The name of the Company was previously **MCB-Arif Habib Savings and Investments Limited**, which has been changed to **MCB Investment Management Limited**. On May 02, 2023, the Board of Directors of the Company resolved to change the name of the Company to **MCB Investment Management Limited**, pursuant to which an Extra-Ordinary General Meeting (EOGM) of the Shareholders was convened on July 7, 2023 and the Shareholders approved the new name of the Company by a special resolution. Thereafter, the Company applied to the Registrar of Companies, SECP, for approval of Change of Name under the provisions of the Companies Act, 2017, which was granted and a titled "**Certificate of Incorporation on Change of Name**" was issued by the Additional Registrar of Companies, Company Registration Office, SECP on August 15, 2023 and as such, the Change of Name became effective from that date.

2. PARTICIPATION VIA PHYSICAL PRESENCE OR THROUGH VIDEO LINK FACILITY

The Company intend to convene this AGM with minimal physical interaction of members while ensuring compliance with the quorum requirements and requests the member to consolidate their attendance and voting at the AGM through proxies.

Members, interested to participate in the meeting via video link facility, are requested to email their Name, Folio Number / participant's ID number, Cell Number, CNIC / Passport Number with subject "**Registration for MCBIM AGM**" along with valid copy of both sides of Computerized National Identity Card (CNIC) at **AGM@mcbfunds.com**. Video link and login credentials will be shared with only those members whose emails, containing all the required particulars, are received at least forty-eight (48) hours before the time of AGM.

Members can also provide their comments and questions for the agenda items of the AGM at the email address **agm@mcbfunds.com**.

Name of member	CNIC No. / Passport 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. Members will be able to login and participate in AGM proceedings through their devices after completing all the formalities required for the identification and verification of the members and members will be encouraged to participate in the AGM to consolidate their attendance and participation through proxies.

3. NOTICE OF BOOK CLOSURE

The Share Transfer Books of the Company will remain closed from **Monday, October 16, 2023 to Monday, October 23, 2023** (both days inclusive). Transfers received in order at the office of our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, Block B, SMCHS, Main Shahrah-e-Faisal, Karachi – 74400, by the close of business (5:00 p.m.) on **Friday, October 13, 2023**, will be considered in time for the determination of the entitlement of the shareholders to attend and vote at the meeting.

4. APPOINTMENT OF PROXY AND PARTICIPATION IN THE AGM

A member entitled to attend, speak and vote at the AGM 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 has 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 working 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 Limited (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.

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Annual General Meeting to be held on **Monday, 23rd October, 2023 at 11:30 am at Sapphire Hall, Ramada Creek, Zulfikar Street 1, DHA Phase VIII, Karachi, Pakistan**, in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

For the convenience of the Members, Postal ballot paper is annexed to this notice and the same is also available on the Company's website at **www.mcbfunds.com** for download.

Member are requested to update their details together with Name, Folio/ CDC Account No., E-mail address, contact number to the share registrar of the company M/s. CDC Share Registrar Services Limited, CDC House, Block B, SMCHS, Main Shahrah-e-Faisal, Karachi – 74400.

5. PROCEDURE FOR E-VOTING:

(a) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business of **Friday, October 13, 2023**.

(b) The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of CDC Share Registrar Services Limited (being the e-voting service provider).

(c) Identity of the members intending to cast vote through e-Voting shall be authenticated through electronic signature or authentication for login.

(d) E-Voting lines will start from **October 19, 2023, 09:00 a.m.** and shall close on **October 22, 2023 at 5:00 p.m.** Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

6. PROCEDURE FOR VOTING THROUGH POSTAL BALLOT

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's registered address Adamjee House, 2nd Floor, I.I Chundrigar Road, Karachi or email at **chairman@mcbfunds.com** one day before the Annual General Meeting to be held on October 23, 2023, during working hours. The signature on the ballot paper shall match the signature on CNIC.

7. VIDEO-CONFERENCE FACILITY

If the members holding 10 per cent (ten percent) of the total paid up capital, are resident in any other city, the Company shall provide the facility of video-conference to such members for attending Annual General Meeting of the Company, if so demanded by such members in writing to the Company at least seven (7) days before the date of the meeting.

Consent for Video-Conference Facility

I/We, _____, being a member of **MCB Investment Management Limited** (Formerly: MCB - Arif Habib Savings & Investments Limited) holder of Ordinary Share(s) as per Register Folio/CDC Participant ID & Sub-Account/Investor Account No. _____ hereby opt for participation in the Annual General Meeting to be held on _____, 2023 or any adjourned meeting through video-conference facility at _____ (Please insert name of the City)

Date: _____

Signature of member _____

8. NOTICE OF SUBMISSION OF VALID CNIC COPIES (MANDATORY)

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.

9. CHANGE IN MEMBERS ADDRESSES

Members having physical shareholding are requested to immediately notify any change in their address to the Share Registrar M/s. CDC Share Registrar Services Limited. Whereas, members having their shareholding in electronic (book-entry form) are requested to notify to their respective CDC Participant/Broker/Investor Account Services.

10. CONVERSION OF PHYSICAL SHARES IN TO BOOK-ENTRY FORM

In compliance with section 72 of the Companies Act, 2017 and SECP's letter No. CSD/ED/Misc./2016-639-640 dated 26 March 2021, listed companies are required to replace existing physical shares issued by them into Book-Entry Form. In view of the above requirement, shareholders of the Company having physical folios/ share certificates are requested to convert their shares from physical form into Book-Entry Form as soon as possible.

Conversion of physical shares into Book-Entry Form would facilitate the shareholders in many ways i.e. safe custody of shares, readily available market for instant sale and purchase of shares, eliminate risk of loss & damage, easy & safe transfer with lesser formalities as compared to physical shares. The shareholders of the Company may contact Share Registrar of the Company [i.e. M/s. CDC Share Registrar Services Limited] for assistance in conversion of physical shares into Book-Entry Form.

11. PAYMENT OF CASH DIVIDEND ELECTRONICALLY (MANDATORY REQUIREMENT)

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 relating to name, folio number, complete bank account number (IBAN), and title of bank account. CDC account holders should submit their request directly to their broker (participant)/CDC.

Those shareholders who have still not provided their IBAN are once again requested to fill in "Electronic Dividend Mandate Form" and send it duly signed along with a copy of valid CNIC to their respective CDC participant / CDC Investor account services (in case of shareholding in Book Entry Form) or to the Company's Share Registrar M/s. CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 (in case of shareholding in Physical Form).

A Electronic Dividend Mandate Form is available at the Registered Office of the Company and can also be downloaded from the Company's website.

12. DEDUCTION OF WITHHOLDING TAX ON THE AMOUNT OF DIVIDEND UNDER SECTION 150 THE INCOME TAX ORDINANCE, 2001 (MANDATORY)

Pursuant to section 150 of the Income Tax Ordinance, 2001, the rates of deduction of income tax from dividend payments under the Income Tax Ordinance, 2001 are 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 13, 2023 otherwise tax on the cash dividend will be deducted @ 30 per cent. Active Tax Payers List is available at Federal Board of Revenue's (FBR) website: <http://www.fbr.gov.pk>

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 M/s CDC Share Registrar Services Limited by the close of business (5:00 p.m.) on Friday, October 13, 2023; 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)

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 Investment Management Limited**
(Formerly: MCB-Arif Habib Savings and Investments Limited)
UAN: 11-11-622-24 email: info@mcbfunds.com

Share Registrar: **CDC Share Registrar Services Limited**
Tel #: 0800-23275 email: info@cdcsrsl.com

13. UNCLAIMED DIVIDEND

Shareholders, who by any reason, could not claim their dividend, if any, are advised to contact our Share Registrar M/s CDC Share Registrar Services Limited 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 dividends outstanding for a period of 3 years or more from the date due and payable shall be deposited by the Company to the Federal Government in case of unclaimed dividend.

14. PLACEMENT OF AUDITED FINANCIAL STATEMENTS ON THE WEBSITE

The Annual Report of the Company (comprising of annual Financial Statements) for the year ended June 30,

2023 has been placed on the Company's website: www.mcbfunds.com.

15. CIRCULATION OF ANNUAL AUDITED FINANCIAL STATEMENTS AND NOTICE OF AGM

In terms of Section 223(6) of the Companies Act, 2017, the Company is allowed to send Financial Statements and Reports to its members electronically. Notice of AGM and Annual Report 2023 has been circulated through email to those shareholders whose email addresses are available with the Company and to other shareholders through registered post.

Shareholders who wish to receive Annual Reports and notices of general meetings through e-mails are requested to update their email address with the Share Registrar of the Company.

STATEMENT OF MATERIAL FACTS PERTAINING TO SPECIAL BUSINESS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

AGENDA NO. 5

CIRCULATION OF ANNUAL REPORTS THROUGH QR ENABLED CODE AND WEBLINK

The following statement sets out the material facts pertaining to the Special Business to be transacted at the Annual General Meeting of the Company on **Monday, 23rd October, 2023 at 11:30 am at Sapphire Hall, Ramada Creek, Zulfiqar Street 1, DHA Phase VIII, Karachi, Pakistan.**

The Securities and Exchange Commission of Pakistan vide SRO No. 389(I)/2023 dated March 21, 2023, has allowed listed companies to circulate their Annual Audited Financial Statements and reports (Annual Reports) to members under section 223(6) of the Companies Act, 2017 (the Act) through QR enabled code and web link subject to approval of the members in general meeting and compliance with other requirements regarding circulation of notice of general meeting at the registered address of all members, transmission of Annual Reports by email to all those members who have provided their email addresses and provision of a hard copy of the Annual Report within one week of receiving any demand from a member on the standard request form available on the company's website.

The approval is hereby sought from members by way of an ordinary resolution to authorize the company for the circulation of Annual Audited Financial Statements and Reports electronically through QR enabled code and web link.

The directors of the Company have no direct or indirect interest in this agenda.