

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the fifteenth (15<sup>th</sup>) Annual General Meeting of MCB-Arif Habib Savings and Investments Limited will be held on Monday, October 12, 2015 at 3:00 p.m. at Jasmine Hall, Beach Luxury Hotel, Moulvi Tamizuddin Khan Road, Karachi – Pakistan to transact the following business:

### **Ordinary Business:**

1. To confirm the minutes of the last Annual General Meeting held on October 23, 2014.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2015 together with Directors' and Auditor's Reports thereon.
3. To consider and approve final cash dividend of 17.50% i.e. Rs. 1.75 per ordinary share of Rs. 10/- each as recommended by the Board of Directors. This is in addition to the interim cash dividend of 15.00% i.e. Rs. 1.50 per ordinary share of Rs. 10/- each already paid to the shareholders during the year, thus making a total cash dividend of 32.50% i.e. Rs. 3.25 per ordinary share of Rs. 10/- each for the year ended June 30, 2015.
4. To appoint external auditors of the Company for the year ending June 30, 2016 and fix their remuneration. The Board of Directors, on the recommendation of Audit Committee of the Company, has proposed the re-appointment of M/s A. F. Ferguson & Co. Chartered Accountants as external auditors, for the year ending June 30, 2016.
5. To transact any other business with the permission of the Chair.

**By Order of the Board**

September 18, 2015  
Karachi

**Muhammad Saqib Saleem**  
**Company Secretary**

## Notes:

### 1. Book Closure Notice

The Share Transfer Books of the Company will remain closed from Tuesday, October 06, 2015 to Monday, October 12, 2015 (both days inclusive). Transfers received in order at the office of our Share Registrar M/s. Central Depository Company of Pakistan Limited, CDC House, Block B, SMCHS, Main Shahrah-e-Faisal, Karachi – 74400, by the close of business (5:00 p.m) on Monday, October 05, 2015, 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.

### 2. 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

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.

### 3. 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, the availability of valid CNIC of all members is also necessary for filing, with SECP, the list of members along with Annual Return of the Company.

Members, who have not yet submitted attested photocopy of their valid CNIC along with folio number are requested to send the same, at the earliest, directly to the Company's Share Registrar. In case of non-availability of valid copy of CNIC of any member, in the Company's records, the Company will be constrained to withhold the Dividend Warrants of such members, which will be released only upon providing the copy.

### 4. Dividend Mandate (Optional)

Dividend Mandate Forms are available at the Registered Office of the Company. Members are encouraged to provide, duly filled in dividend mandate form, to receive the cash dividend declared by the Company, if any, directly into their bank account through e-dividend payment mechanism, as advised by the Securities and Exchange Commission of Pakistan vide its communication reference No. 8(4)SM/CDC2008 dated April 05, 2013. The members who wish to avail e-Dividend payment facility shall not receive the dividend warrant. Members not providing dividend mandate shall continue to be paid through the dividend warrants.

**5. 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 2015 effective July 1, 2015, the rates of deduction of income tax from dividend payments under the Income Tax Ordinance have been revised as follows:

- a) Rate of tax deduction for filer of income tax return 12.5%
- b) Rate of tax deduction for non-filers of income tax return 17.5%

To enable the company to make tax deduction on the amount of cash dividend @ 12.5% instead of 17.5%, shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to immediately make sure that their names are entered in ATL before the date for payment of the cash dividend i.e. October 28, 2015 (tentative) otherwise tax on their cash dividend will be deducted @ 17.5% instead of 12.5%. List of Filers 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), withholding 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.

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 required information must reach our Share Registrar by the close of business (5:00 p.m) on Monday, October 05, 2015; otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).

(iv) 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 & Investments Ltd  
UAN: 11-11-622-24 email: [info@mcbah.com](mailto:info@mcbah.com)  
Share Registrar: Central Depository Company of Pakistan Ltd  
Tel #: 0800-23275 email: [info@cdcpak.com](mailto:info@cdcpak.com)

**6. Change in Members Addresses**

Members' are requested to immediately notify any change in their address to the Share Registrar M/s. Central Depository Company of Pakistan Limited in order that the dividend warrants may be dispatched to their correct addresses.

**7. Placement of Audited Financial Statements on the Website**

The financial statements for the year ended June 30, 2015 and reports have been placed on the Company's website: [www.mcbah.com](http://www.mcbah.com).

**8. Circulation of Annual Audited Financial Statements and Notice of AGM through emails**

Pursuant to S.R.O. 787(I)/2014 dated 8th September 2014 SECP has permitted companies to circulate Annual Audited Financial Statements along with Notice of Annual General Meeting to its members through e-mail. A Standard Consent Form is available at the Company's website: [www.mcbah.com](http://www.mcbah.com). Members, who wish to avail this facility, should send duly filled-in Consent Form along with a copy of CNIC or valid passport (in case of foreign shareholder) to Company Secretary at Registered Office of the Company or a scan copy through email at [Company.secretary@mcbah.com](mailto:Company.secretary@mcbah.com). It will be the responsibility of members to intimate any change in their valid registered email address to the Company in timely manner. In case any member opt to this facility, can subsequently requests for printed copy of Annual Audited Financial Statements, the same shall be provided free of cost within 7 days of receipt of such request.