

# NOTICE OF THE FORTY-FIRST (41<sup>ST</sup>) ANNUAL GENERAL MEETING



Notice is hereby given that the 41st Annual General Meeting of Attock Cement Pakistan Limited (the “Company”) will be held on October 22, 2020 at 13:00 hours at Karachi through video link to transact the following:

## Ordinary Business

1. To receive, consider and adopt the audited accounts of the Company for the year ended June 30, 2020 together with the Report of Auditors and the directors thereon.
2. To consider and if thought fit, approve the final cash dividend of 35% (Rs. 3.50 per share) as recommended by the Board of Directors for the year ended June 30, 2020.
3. To appoint the auditors for the financial year 2020-21 and to fix their remuneration.
4. To elect seven (7) Directors as fixed by the Board of Directors in their meeting held on June 25, 2020, for a period of three (3) years. The names of retiring directors are as follows:
  - i) Mr. Laith G. Pharaon
  - ii) Mr. Wael G. Pharaon
  - iii) Mr. Shuaib A. Malik
  - iv) Mr. Abdus Sattar
  - v) Agha Sher Shah
  - vi) Mr. Sajid Nawaz
  - vii) Mr. Babar Bashir Nawaz

The retiring directors are eligible for re-election.

## Special Business

5. To consider and if thought fit approve (subject to the approval of the Securities and Exchange Commission of Pakistan) a housing advance of up to PKR 10,970,664/- (Pakistani Rupees Ten Million Nine Hundred Seventy Thousand Six Hundred Sixty-four only) equivalent to two (2) years’ house rent entitlement to Mr. Irfan Amanullah, who is acting as the alternate director of the Company, on the terms set forth for loan to employees in the Employee Relation Manual of the Company.
6. To transact any other business with the permission of the Chair.

The Statement of Material Facts concerning the special business to be transacted at the Annual General Meeting (AGM) is attached with this notice as required pursuant to Section 134(3) of the Companies Act, 2017.

By Order of the Board

**IRFAN AMANULLAH**  
Company Secretary

Karachi: October 01, 2020



### **CORONAVIRUS; CONTINGENCY PLANNING FOR ANNUAL GENERAL MEETING:**

In light of the threat posed by the COVID-19 situation, the Securities and Exchange Commission of Pakistan (SECP) has advised companies to modify their usual planning for general meetings in order to ensure safety and well-being of shareholders and the public at large through Circular No. 5 of 2020 dated: March 17, 2020 and Circular No. 25 of 2020 dated: August 31, 2020.

Accordingly, the Company will be providing the facility to all shareholders to participate in the AGM through video link while ensuring compliance with the quorum requirements.

The shareholders intending to participate in the meeting via video link are hereby requested to share following information with the office of Company Secretary (address mentioned below) earliest but not later than 48 hours before the time of the AGM i.e. before 12:00 p.m. on October 20, 2020.

#### **Required information:**

Shareholder Name, CNIC Number, Folio/CDC Account No., Mobile Phone Number\* and Email address\*

*\*Shareholders are requested to provide active mobile number and email address to ensure timely communication.*

#### **Modes of Communication:**

The above mentioned information can be provided through following modes:

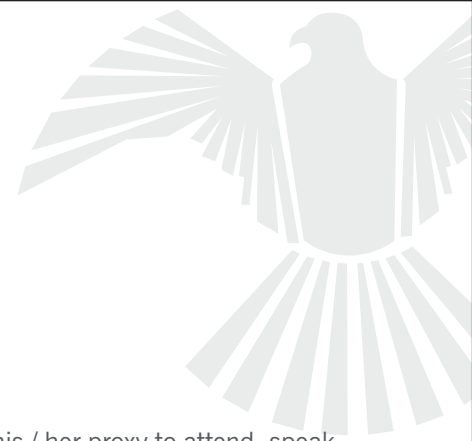
- a) Mobile/WhatsApp: 0308-0972181
- b) Email: [meetings@attockcement.com](mailto:meetings@attockcement.com)

Video link details and login credentials (ZOOM Application) will be shared with those shareholders who provide their intent to attend the meeting containing all the particulars as mentioned above on or before October 20, 2020 by 12:00 p.m.

Shareholders are also encouraged to provide their comments and queries on the agenda items of the AGM through above contact number/email address which will be appropriately addressed in the meeting.

#### **Notes:**

1. The Register of members and share transfer books of the Company will remain close from October 15, 2020 to October 22, 2020 (both days inclusive).
2. Only those members whose names appear in the register of members of the Company as on October 14, 2020 are entitled to attend and vote at the meeting.
3. Members who desire to stop deduction of Zakat from their dividends may submit a declaration on non-judicial stamp paper duly signed as required under the law.
4. Members are requested to notify any changes in their addresses immediately.



### For appointing proxies:

- i) A member entitled to attend, speak and vote may appoint any other person as his / her proxy to attend, speak and vote on his / her behalf. Proxies must be received at the Registered Office of the Company duly signed not later than 48 hours before the time of holding the meeting. Form of proxy is enclosed herewith.
- 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 shall be furnished with the proxy form.
- iv) 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.
- v) Proxies attending meeting on behalf of members are also required to provide below information in case they will be attending the meeting through video link. Video link details and login credentials will be shared with proxy after verification.

#### *Required information:*

*Name of Proxy, CNIC Number, Folio/CDC Account No. of Member, active Mobile Phone Number and Email address of proxy*

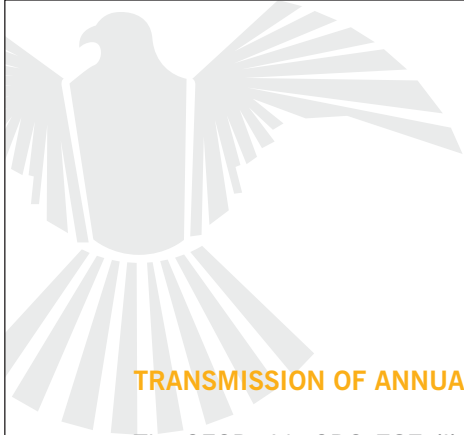
### Deduction of Income Tax from Dividend under Section 150 of the Income Tax Ordinance 2001:

Pursuant to the provisions of Section 150 of the Income Tax Ordinance, 2001 the rates of deduction of Income tax from dividend payments will be as follows:

- |  |     |
|--|-----|
| (a) Rate of tax deduction for persons who are appearing in the active taxpayers list     | 15% |
| (b) Rate of tax deduction for persons who are not appearing in the active taxpayers list | 30% |
- i) All Shareholders are advised to check their status on Active Taxpayers List (ATL) available on FBR Website and if required take necessary actions for inclusion of their name in ATL. In case a person's name does not appear in the ATL the applicable tax rate will be increased by hundred percent.
  - ii) In case of joint account, please intimate proportion of shareholding of each account holder along with their individual status on the ATL.
  - iii) Withholding Tax exemption from the dividend income shall only be allowed if copy of valid tax exemption certificate is made available to Share Registrar, M/s FAMCO Associates (Pvt.) Limited, 8-F, Block -6, PECHS, Nursery, Shahrah-e-Faisal, Near Hotel Faran, Karachi by first day of Book Closure.

### TRANSMISSION OF ANNUAL AUDITED FINANCIAL STATEMENTS THROUGH CD/DVD:

The Company has circulated annual financial statements to its members through CD at their registered address. Printed copy of above referred statements can be provided to members upon request. Request Form is available on the website of the Company i.e. [www.attockcement.com](http://www.attockcement.com)



### **TRANSMISSION OF ANNUAL REPORTS THROUGH E-MAIL:**

The SECP vide SRO 787 (I)/2014 dated: September 08, 2014 has provided an option for shareholders to receive audited financial statements along with notice of annual general meeting electronically through email. Hence, members who are interested in receiving the annual reports and notice of annual general meeting electronically in future are requested to send their email addresses on the consent form placed on the Company's website [www.attockcement.com](http://www.attockcement.com). The Company shall, however additionally provide hard copies of the annual report to such members, on request, free of cost.

### **AVAILABILITY OF AUDITED FINANCIAL STATEMENTS ON COMPANY'S WEBSITE:**

The audited financial statements of the Company for the year ended June 30, 2020 have been made available on the Company's website [www.attockcement.com](http://www.attockcement.com), in addition to annual and quarterly financial statements for the prior years.

### **PAYMENT OF DIVIDEND THROUGH BANK ACCOUNT OF THE SHAREHOLDER:**

In accordance with Section 242 of the Companies Act, 2017 cash dividend can only be paid through electronic mode directly into the respective bank account designated by the entitled shareholder. Shareholders are requested to provide their bank account details (IBAN format) directly to our share registrar (for physical shares) or to their respective participant / broker (for CDS shares) as the case may be. The subject Form is available at Company's website i.e. [www.attockcement.com](http://www.attockcement.com).

### **ELECTION FOR THE OFFICE OF THE DIRECTOR:**

Any person who intends to contest the election for the office of the Directors, shall file with the Company at its Registered Office not later than fourteen (14) days before the date of the Annual General Meeting, a notice of his/her intention to offer himself/herself for election as Director in terms of Section 159(3) of the Companies Act, 2017 along with:

- i) consent to act as director on Form 28, duly completed and signed by the candidate;
- ii) a detailed profile along with office address for placement on the Company's website seven days prior to the date of the AGM, in terms of SRO 1196(I) of 3rd October 2019; and
- iii) declarations in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria as set out in the Companies Act, 2017.

Members may exercise their right to vote by means of postal ballot i.e. by post or through electronic mode subject to the requirements of Section 143, 144 and 145 of the Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulations, 2018.



### **CONSENT FOR VIDEO CONFERENCE FACILITY:**

In accordance with Section 132(2) of the Companies Act, 2017 if the company receives consent from members holding in aggregate 10% or more shareholding residing in a geographical location to participate in the meeting through video conference at least 7 days prior to the date of Annual General Meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility a request is to be submitted to the Company Secretary on given address:

The Company Secretary,  
Attock Cement Pakistan Limited,  
D-70, Block-4, Kehkashan-5, Clifton, Karachi.

### **UNCLAIMED DIVIDEND AND UNDELIVERED SHARE CERTIFICATES:**

The Company has previously discharged its responsibility under Section 244 of the Companies Act, 2017 whereby the Company approached the shareholders to claim their unclaimed dividends and undelivered share certificates in accordance with the law.

Shareholders, whose dividends still remain unclaimed and / or undelivered share certificates are available with the Company, are hereby once again requested to approach the Company to claim their outstanding dividend amounts and / or undelivered share certificates.

### **DEPOSIT OF PHYSICAL SHARES INTO CENTRAL DEPOSITORY:**

As per Section 72 of the Companies Act, 2017, every existing 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 the Act i.e. May 30, 2017.

In light of above, shareholders holding physical share certificates are encouraged to deposit their shares in Central Depository by opening CDC sub-accounts with any of the brokers or Investor Accounts maintained directly with CDC to convert their physical shares into scrip less form. This will facilitate the shareholders to streamline their information in members' register enabling the Company to effectively communicate with the shareholders and timely disburse any entitlements. Further, shares held shall remain secure and maintaining shares in scrip less form allows for swift sale / purchase.

### **STATEMENT OF MATERIAL FACTS**

#### **Statement under Section 134(3) of the Companies Act, 2017**

This statement sets out the material facts as required under and pursuant to Section 134(3) of the Companies Act, 2017, and the S.R.O. 423(I)/2018 dated: April 03, 2018 issued by the Securities and Exchange Commission of Pakistan concerning the Special Business to be considered and approved by the Members of the Company under section 182 of the Companies Act, 2017, in connection with the provision of a housing advance of up to PKR 10,970,664/- (Pakistani Rupees Ten Million Nine Hundred Seventy Thousand Six Hundred Sixty-four only) equivalent to two (2) years' house rent entitlement to Mr. Irfan Amaunullah, who is acting as the alternate director of the Company, on the terms set forth for loan to employees in the Employee Relation Manual of the Company.



## 1. Approval of loans to director of the Company

a) Name of the person;	Mr. Irfan Amanullah
b) Description and purpose of the loan;	Advance House Rent for construction of house
c) Amount of loan;	Rs. 10,970,664/-
d) Rate of interest, mark up etc.;	0%
e) Security if any, obtained / to be obtained by the company;	Terminal benefits
f) Repayment schedule / terms of repayment;	24 equal monthly installments
g) Disclosure regarding mandatory approval of the Securities and Exchange Commission of Pakistan; Pursuant to section 182 of the Companies Act, 2017, the provision of loan to a director of the company is subject to the approval of the Securities and Exchange Commission of Pakistan.	The Company will obtain such approval after obtaining the approval of the members in the AGM.
h) Other principal terms and conditions;	In case of resignation / termination from employment balance receivable shall be deducted from the final settlement
i) A brief on company's policy regarding the loans for directors or their relatives.	Not applicable