

## NOTICE OF THE 23<sup>rd</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting [AGM] of Pakistan International Container Terminal Limited (the “Company”) will be held on Wednesday, May 29, 2024 at 09:00 a.m., at Beach Luxury Hotel, M.T. Khan Road, Karachi and also via video-link to transact the following business.

### ORDINARY BUSINESS:

1. To confirm the minutes of Extra Ordinary General Meeting held on February 24, 2024.
2. To receive, consider and adopt the audited annual Financial Statements of the Company for the year ended December 31, 2023 together with the Directors’ Report, Chairman’s Review Report and Auditors’ Report thereon.



[https://cdnweb.pict.com.pk/PICT%20Annual%20Report%202023\\_compressed.pdf](https://cdnweb.pict.com.pk/PICT%20Annual%20Report%202023_compressed.pdf)

3. To appoint Auditors and fix their remuneration for the financial year ending December 31, 2024. The present auditors EY Ford Rhodes, Chartered Accountants, are retiring and being eligible have offered themselves for reappointment.
4. To consider, declare and approve the final cash dividend of Rs. Nil/- per ordinary share of the Company, as recommended by the Board of Directors, in addition to the interim cash dividend of Rs. 20.00/- per ordinary share already paid during 2023, thereby making a total cash dividend of Rs. 20/- per ordinary share for the year ended December 31, 2023.

### ANY OTHER BUSINESS:

5. To transact any other business as may be placed before the meeting with the permission of the Chair.

By Order of the Board

\_\_\_\_\_  
Ahmed Bharamchari  
Acting Company Secretary  
Karachi: May 08, 2024

### NOTES

#### Closure of Share Transfer Books

The Share Transfer Books of the Company will be closed from May 23, 2024 to May 29, 2024 (both days inclusive) when no transfer of shares will be accepted for registration. Transfers in good order, received at the office of Company’s Share Registrar, “M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block ‘B’, SMCHS, Main Shahra-e-Faisal, Karachi – 74400” by the close of business on May 22, 2024 will be treated in time for the purpose of ascertaining the entitlement to attend, speak and vote at the AGM.

#### Participation in the Annual General Meeting

Shareholders can participate in the AGM proceedings through physical presence or through video-link, i.e., <https://www.microsoft.com/en-us/microsoft-365/microsoft-teams/download-app>. For participation via video-link, the shareholders are requested to register their particulars with the Company Secretary office [investor-relations@pict.com.pk](mailto:investor-relations@pict.com.pk) of the Company before close of business hours on May 24, 2024 for permitting requisite access.



All members are entitled to attend and vote at the meeting. A Member entitled to attend, speak and vote at the above meeting is entitled to appoint another person as his/her proxy to attend, speak and vote instead of him/her and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the above meeting as are available to the Member.

CDC Account Holders will further have to follow the guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

Duly completed, signed and stamped instrument of proxy (as enclosed) and the authority under which it is signed, or a notarially certified copy thereof, in order to be valid, must be lodged with the Company Secretary at the Registered Office of the Company Plot No. 25/1 -A, Street No.5, Muslimabad, Jamshed Town, Karachi not less than 48 hours before the commencement of the Meeting. In calculating the aforesaid period of 48 hours no account shall be taken of any part of the day that is not a working day. The proxy need not be a Member of the Company.

**A. For Attending the Meeting**

In case of individuals, the account holder or sub-account holder, shall authenticate his / her identity by showing his / her valid original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.

In case of a corporate entity / trust, the Board of Directors' / Trustees' resolution / power of attorney with specimen signature of the representative / nominee shall be produced at the time of the meeting.

The members registered on CDC are also requested to bring their particulars, I.D. numbers and account numbers in CDS.

**B. For Appointing Proxies**

In case of individuals, the account holder or sub-account holder, shall submit the duly completed and stamped proxy form accordingly.

The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form. The proxy shall produce his / her original CNIC or original passport at the time of the meeting and copy of CNIC of Member of whom he/she holds Proxy. Attested copies of valid CNIC or the passport of the beneficial owners / members and the proxy shall be furnished with the proxy form.

In case of a corporate entity / trust, the Board of Directors' / Trustees' resolution / power of attorney with specimen signature of the representative / nominee shall be submitted along with proxy form to the Company.

**C. Procedure for E-Voting and Voting through Postal Ballot**

In accordance with the Companies (Postal Ballot) Regulation, 2018, (the "Regulations") , issued by the Securities and Exchange Commission of Pakistan ("SECP"), the right to vote through electronic voting facility and voting by post shall be provided to members where the circumstances warrant for its applicability..

**Video Conference Facility**

Pursuant to section 132(2) and 134(1)(b) of the Act, members holding in aggregate 10% or more of the total paid up capital residing in a city other than in which AGM is being held, can request the facility of video-link to the Company. If the Company receives demand from members at least seven (7) days before holding of the AGM, Company will arrange video-conference facility in the city subject to availability of such facility in that city. In this regard, the request shall be made on the following and submitted to the registered address of the Company at least seven (7) days before the holding of AGM.

"I/We, \_\_\_\_\_ of \_\_\_\_\_, being a member of Pakistan International Container Terminal Limited, holder of \_\_\_\_\_ ordinary share(s) as per register Folio No./CDC account details \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_.

\_\_\_\_\_  
Signature of Member



**Minutes of Extra Ordinary General Meeting of February 24, 2024**

Copies of the minutes of Extra Ordinary General Meeting held on February 24, 2024 will be available to the Members on submission of written request.

**Mandatory Payment of Cash Dividend Through Electronic Mode and Submission of Copies of Valid CNIC & National Tax Number [NTN] Certificate**

The provisions of section 242 of the Companies Act, 2017 require the listed companies that any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. Accordingly, the shareholders holding physical shares are requested to provide the information on an Electronic Dividend mandate form to the Company’s Share Registrar at the address given herein above. In case of CDC account holders, the same information should be provided directly to the CDS participant/ CDC Investor Account Services. The Company or its Share Registrar cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. The form is also available at the Company website i.e., [www.pict.com.pk](http://www.pict.com.pk).

The designated bank account details should be of the titleholder of the shares or Account title in Central Depository System. The Individual Members who have not yet submitted photocopy of their valid CNIC and Corporate Entities who have not yet submitted their NTN are once again reminded to have these details updated with their respective CDS participants, in case of CDC account holders and to send the same at the earliest directly to the Company’s Share registrar at the address given herein above, in case of physical shareholders. Please provide folio numbers with a copy of CNIC / NTN.

In case of non-receipt of valid Bank details given herein above and / or copy of valid CNIC or NTN, the Company would withhold future dividend payments to such shareholders as per the provisions of section 243(3) of the Companies Act, 2017 and Regulation 6 of the Companies (Distribution of Dividends) Regulations, 2017.

**Deduction of Income Tax**

The Government of Pakistan vide Section 150 of the Income Tax Ordinance, 2001 has provided different rate for deduction of withholding tax out of amount of dividend paid by the companies. In case of members whose names do not appear on Active Tax-Payers List (ATL).

To enable the Company to make tax deduction on the amount of Cash Dividend, all the members whose names are not entered into ATL, despite the fact that they are tax compliant, are advised to make sure that their names are entered into ATL available at e-portal of Federal Board of Revenue (“FBR”), before the date of commencement of book closure. The Company as per the law shall apply 30% rate of withholding tax if the shareholder’s name with relevant details does not appear on the Active Taxpayer list as mentioned in the Income Tax Ordinance, 2001.

Withholding Tax exemption from the dividend income shall only be allowed if copy of valid tax exemption certificate is made available to the Company’s share registrar by May 22, 2024.

In the case of shares registered in the name of two or more shareholders, each joint-holder is to be treated individually as either a filer or non-filer and tax will be deducted by the company on the basis of shareholding of each joint-holder as may be notified to the company in writing. All shareholders who hold shares jointly are requested to provide shareholding proportions of principal shareholder and Joint holder(s) in respect of share held by them to our Share Registrar, in writing as follows:

Folio/CDC Account No.	Total Shares	Principal Shareholder		Joint Shareholder		CNIC No.	Signature
		Name and CNIC No.	Shareholding Proportion (No. of Shares)	Name and CNIC No.	Shareholding Proportion (No. of Shares)		

The required information must reach our Share Registrar by the close of business on May 22, 2024; otherwise, it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s) and deduction of withholding tax will be made accordingly.

### **Unclaimed Dividends/Shares**

Shareholders who could not collect their dividend/shares are advised to contact our Share Registrar to claim their unclaimed dividend or shares, if any.

The Unclaimed shares, Modaraba Certificates, Dividend, Other instruments, which remain so unclaimed for a period of three years from the date it is due and payable shall be dealt with in accordance with the requirements of section 244 of the Act.

### **Circulation of Notice of General Meeting & Annual Accounts**

Pursuant to Notification vide SRO 389 (I)/2023, dated March 21, 2023, the Securities and Exchange Commission of Pakistan's (SECP) has directed to circulate annual audited financial statements and notices through QR enabled code and web link and as also through electronic mail system (e-mail) to the members of the company who has provided their valid email address(es). Since the members have already extended their concurrence over the aforesaid mode of transmission through the resolution passed in the 22<sup>nd</sup> Annual General Meeting held on May 30, 2023 therefore, the annual report of 2023 is made available to the members accordingly.

For the convenience of shareholders, a Standard Form has been made available at the Company's website i.e., [www.pict.com.pk](http://www.pict.com.pk), to register valid email address for transmission of future annual reports through email. Please ensure that your email has sufficient rights and space available to receive such email which may be larger than 1 MB file in size. Further, it is the responsibility of the member to timely update to the Share Registrar of any change in the registered email address.

The duly filled & signed form can be submitted through post/courier/registered email address to the Company's Share Registrar at the address given herein above. In case of CDC account holders, the same information should be provided directly to the CDS participant/ CDC Investor Account Services. i.e., [www.pict.com.pk](http://www.pict.com.pk).

### **Placement of Annual Audited Financial Statements on Website**

Annual audited financial statements of the Company for the year ended December 31, 2023 along with reports have been made available on the Company's website - [www.pict.com.pk](http://www.pict.com.pk) in terms of section 223(7) of the Companies Act, 2017 and Regulation 25 of the Companies (General Provisions and Forms) Regulations, 2018 together read with SRO 634(I) of 2014.

### **Submission of Zakat Exemption**

Members who are so entitled and desirous are requested to submit a declaration as per the Zakat & Ushr Ordinance, 1980 for exemption of Zakat at source.

### **Change of address**

Any change of address of Members should be immediately notified to the Company's 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.

### **Conversion of Shares in Book-Entry Form**

The Securities and Exchange Commission of Pakistan (SECP) through its letter No. CSD/ED/Misc/2016- 639-640 dated March 26, 2021 has advised the listed companies to adhere to the provisions of section 72 of the Companies Act, 2017 (the "Act") which requires all companies to replace shares issued in physical form to book-entry form within four years of the promulgation of the Act. Accordingly, shareholders holding shares in physical form are requested to convert their physical share certificates into book-entry form at the earliest. Maintaining shares in book-entry form has many advantages such as safe custody of shares with Central Depository Company of Pakistan Limited [CDC], avoidance of formalities required for the issuance of duplicate shares, and readily available for sale and purchase. Shareholders of the Company may contact their Broker (PSX TREC holder), CDC Participant, or CDC Investor Account Services Department of CDC for assistance in opening CDC Account and subsequent conversion of the physical shares into book-entry form.

Shareholders are requested to provide any relevant information/documents to (i) respective Central Depository System (CDS) Participants and (ii) in case of physical securities to the Company / Share Registrar.

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



<b>PICT Investor Relations Department</b> Pakistan International Container Terminal Limited Plot No. 251/1-A, Street No. 5, Muslimabad, Jamshed Town, Karachi - Pakistan. +92 21 37442366 <a href="mailto:investor-relations@pict.com.pk">investor-relations@pict.com.pk</a>	<b>PICT Shares Registrar</b> CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S Main Shahrah e Faisal, Karachi +92-21 111-111-500 <a href="mailto:info@cdcsrsl.com">info@cdcsrsl.com</a>
--	--

\*\*\*\*\*

Ahmed Bharamchari  
Acting Company Secretary  
Karachi: May 08, 2024