

# *Notice of Annual General Meeting*

Notice is hereby given that the 32nd Annual General Meeting of Pioneer Cement Limited will be held at 135 Ferozepur Road, Lahore on Thursday, October 25, 2018 at 11:00 a.m. to transact the following business:

1. To confirm minutes of last Annual General Meeting held on October 26, 2017.
2. To receive, consider and adopt the audited accounts for the year ended June 30, 2018 and the reports of the directors and auditors thereon.
3. To appoint auditors for the year ending June 30, 2019 and to fix their remuneration.
4. To approve final dividend of Rs.4.07/- (i.e.40.70%) per share as recommended by the Board of Directors for the year ended June 30, 2018.
5. To transact any other business as may be placed before the meeting with the permission of the Chairman.

By Order of the Board

Lahore  
September 27, 2018

ABDUL WAHAB  
Company Secretary

# Notes

1. a) The share transfer books of the Company will remain closed from October 19, 2018 to October 25, 2018 (both days inclusive) for the purpose of holding AGM.

b) The share transfer books of the Company will remain closed from November 11, 2018 to November 17, 2018 (both days inclusive) for entitlement of dividend. Transfer received at the Company's Registrars' office M/s. Corplink (Pvt) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore at the close of business on November 10, 2018 will be treated in time for the purpose of above entitlement to the transferees.

2. A member entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend, speak and vote on his/her behalf. Proxies in order to be effective must be received by the Company at the registered office not less than 48 hours before the meeting.

(a) The shareholders through CDC are requested to bring original Computerized National Identity Card (CNIC)/-Passport for the purpose of identification to attend the meeting.

(b) In case of corporate entity, the Board's Resolution or power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.

3. Shareholders having physical share certificates are requested to immediately notify the change in address, if any.

4. Under the provisions of Section 242 of the Companies Act, 2017 and Circular No.18/2017, it is mandatory for a listed Company to pay cash dividend to its shareholders ONLY through electronic mode directly into bank account designated by the entitled shareholders. In order to receive dividends directly into their bank account, shareholders are requested to fill in Electronic Credit Mandate Form available on Company's website and send it duly signed along with a copy of CNIC to:

(a) The Registrar of the Company M/s. Corplink (Pvt.) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore in case of physical shareholders.

(b) The Broker/Participant/CDC account services in case of shares are held in CDC.

Pursuant to the directive of the Securities and Exchange Commission of Pakistan (SECP), Dividend Warrants shall mandatorily bear the CNIC number of shareholders. All shareholders who have not yet submitted copy of their CNIC and NTN Certificate to the Company are requested to send the same at the earliest to Company's Registrars M/s. Corplink (Pvt.) Limited to mention the same on the dividend warrants.

Shareholders who hold shares in Central Depository System are requested to send the valid copies of CNIC and NTN Certificates to their CDC Participants/CDC Investor Account Services.

In case of non availability of a valid copy of the CNIC in the records of the Company, the Company will be constrained to withhold the dividend warrants which will be released by the Share Registrar only upon compliance with the SECP directives.

According to clarification of FBR, withholding tax will be deducted separately on 'Filer' and 'Non-Filer' status of Principal shareholder as well as joint holder(s) based on their shareholding proportions.

In the light of above, kindly arrange to provide us shareholding proportions of yourself as principal shareholder and your joint holder(s) if any, in respect of ordinary shares held, enabling us to compute withholding tax on each shareholder accordingly.

Additionally, shareholders are informed that the rates of deduction of income tax from dividend payments under section 150 of the Income Tax Ordinance 2001 are as follows:

(a) Rate of tax deduction for filer of income tax returns  
15%

(b) Rate of income tax for non-filer of income tax returns  
20%

Where the required documents are not submitted, the Company will be constrained to treat the non-complying shareholders as a non-filer thereby attracting a higher rate of withholding tax.

## Consent for Video Conference Facility

In compliance with Section 134(l)(b) of the Companies Act, 2017, if the Company receive consent from members holding aggregate 10% or more shareholding residing at geographical location to participate in the meeting through video link facility at least 10 days prior to the date of general meeting, the Company will arrange video link facility in that city.

To avail this facility, please provide following information and submit to registered address of the Company.

The Company will intimate members regarding venue of video conference facility at least 5 days before the date of the general meeting along with complete information necessary to enable them to access the facility.

I/We, \_\_\_\_\_ of \_\_\_\_\_ being a member of the PIONEER CEMENT LIMITED, being holder of Ordinary Shares as per Register Folio No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_

Signature of member