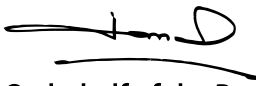


## Notice of Annual Review Meeting

Notice is hereby given that the 3rd Annual Review Meeting (ARM) of certificate-holders of Orient Rental Modaraba (Modaraba) will be held on October 26, 2020 at 08:30 am, however due to the current situation caused by the COVID-19 pandemic, certificate-holders shall be entitled to attend the meeting virtually through video link facility, as permitted by the Securities and Exchange Commission of Pakistan (SECP), to review the performance of the Modaraba for the period ended 30 June 2020. While convening the ARM, through video-link, the Modaraba will observe the quorum provisions and will comply with all the regulatory requirements.



**On behalf of the Board**

M. Jamal Ahmedani  
Company Secretary  
Orient Rental Modaraba  
September 28, 2020  
Karachi

**Notes:**

**1. Coronavirus Contingency Planning for ARM of Certificate-holders:**

In pursuance of SECP's Circular No. 5 dated March 17, 2020, and Circular No. 10 dated April 01, 2020, read with Circular No. 25 dated August 31, 2020, pertaining to Regulatory Relief to dilute impact of Corona Virus (COVID 19) for Corporate Sector, the certificate-holders shall be entitled to attend the proceedings of the ARM through online means using a video link facility as offered by the Modaraba for the safety and well-being of the valued certificate-holders and the general public.

The certificate-holders will be able to login and participate in the ARM proceedings through their smartphones or computer devices from their homes or any convenient location after completing all the formalities required for the verification and identification of the certificate-holders.

The login facility will be opened at 08.00 a.m. on October 26, 2020 enabling the participants to join the proceedings which will start at 08.30 a.m. sharp. Certificate-holders interested in attending the ARM through electronic means, are requested to register themselves by submitting their following particulars at the Modaraba's designated email address [company.secretary@orientmodaraba.com](mailto:company.secretary@orientmodaraba.com) before the close of business hours on October 16, 2020. The link to the zoom application will be sent to the certificate-holders on the email address provided in the below table:

Certificate-holder's name	CNIC No.	Folio / CDC Account No.	Cell No.	No. of Shares held	Email address

Login facility will be shared with the certificate-holders whose emails addresses provided on above table. The purpose of the aforementioned arrangements is to ensure maximum participation of the certificate-holders in the ARM through an online facility. Certificate-holders are also requested to consolidate their attendance through proxies, so that the quorum requirement may also be fulfilled.

## **2. Closure of Certificate Transfer Book:**

The certificate transfer books shall remain closed from October 19, 2020 to October 26, 2020 (both days inclusive). Transfers received in order at the office of the Registrar of Modaraba i.e. M/s CDC Share Registrar Services Limited, before the close of business hours on October 16, 2020 will be treated as in time for the purpose of entitlement to dividend to the transferees and to attend the Annual Review Meeting.

## **3. Participation in the ARM:**

i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his identity by showing his original CNIC or original passport at the time of attending the Meeting.

ii) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of attending the Meeting.

## **4. Availability of Audited Financial Statements on Modaraba's website:**

In terms of Securities and Exchange Commission of Pakistan's (SECP) S.R.O. 634 (I)/ 2014, the Annual Report for the period ended 30 June 2020 will also be placed on Modaraba's website simultaneously with the dispatch of the same to the certificate holders.

## **5. Deduction of withholding tax on the amount of Dividend**

The rate of deduction of income tax under section 150 of the Income Tax Ordinance, 2001, from dividend payments, has been prescribed as follows:

- (a) Rate of tax for person appearing in the Active Taxpayers' List: 15%
- (b) Rate of tax for person not appearing in the Active Taxpayers' List: 30%

To enable the Modaraba to make tax deduction on the amount of cash dividend @ 15% instead of 30%, all the certificate holders 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 of Income Tax Returns are advised to make sure that their names are entered into ATL before the start of closed period (referred above) otherwise tax on their cash dividend will be deducted @30% instead of 15%. For any query/problem/ information, the Certificate-holders may contact the Share Registrar at its Head Office CDC House, 99-B, Block 'B', SMCHS, Main Shakra-e-Faisal, Karachi – 74400, Telephone No: 021-111-111-500, Fax No: 021-34326053.

The corporate certificate holders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants.

Certificate holders seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence as the case may be. Certificate holders desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

## 6. Withholding tax on Dividend in case of Joint Account Holders

All certificate holders who hold certificates jointly are requested to provide shareholding proportions of Principal certificate-holder and Joint-holder(s) in respect of certificates held by them to our Share Registrar, in writing as follows:

Folio No. / CDC Account No.	Total Certificates	Principal Certificate holder		Joint Certificate holder	
		Name and CNIC No.	Certificate holding Proportion  (No. of certificates)	Name and CNIC No.	Certificate holding Proportion  (No. of certificates)

The required information must reach our Share Registrar before the close of business on October 16, 2020; otherwise it will be assumed that the certificates are equally held by Principal certificate-holder and Joint-holder(s).

## 7. CNIC / NTN Number on Dividend Warrant (Mandatory)

As already been notified from time to time, SECP has directed vide its Notification S.R.O. 831(1)/2012 dated July 5, 2012, that the Dividend Warrant(s) should also bear the Computerized National Identity Card (CNIC) Number of the registered certificate-holder, except in case of minor(s) and corporate certificate-holder(s).

In order to comply with the SECP's directives and in terms of Section 243(2) (a) of the Companies Act, 2017, the Company shall be constrained to withhold the Dividend Warrant(s), in case of non-availability of copy of valid CNIC (for individuals) and National Tax Number (for a corporate entity).

Accordingly, certificate-holders who have not yet submitted a copy of their valid CNIC or NTN are once again requested to immediately submit the same to the Modaraba or our share registrar at its Head Office CDC House, 99-B, Block 'B', SMCHS, Main Shakra-e-Faisal, Karachi – 74400, Telephone No: 021-111-111-500, Fax No: 021-34326053.

## 8. Dividend Mandate

As per Section 242 of the Companies Act, 2017 (the "Act"), the payment of cash dividend by a listed company / entity through electronic mode has now become mandatory. Therefore, all the certificate-holders of Modaraba are hereby advised to provide dividend mandate of their respective banks in the "Dividend Mandate Form" available on Company's website. Certificate holders maintaining shareholding under Central Depository System (CDS) are advised to submit their bank mandate information directly to the relevant

participant / CDC Investor Account Service. In the absence of bank account details or in case of incomplete details, the Modaraba is required to withhold the payment of cash dividend of those certificate-holders who have not provided the same. For more information, you may contact our share registrar at its Head Office CDC House, 99-B, Block 'B', SMCHS, Main Shahra-e-Faisal, Karachi – 74400, Telephone No: 021-111-111-500, Fax No: 021-34326053.

#### **9. Transmission of Annual Financial Statements through Email**

As per the directives issued by the Securities and Exchange Commission of Pakistan (“SECP”) vide S.R.O.787(1)2014 dated 08 September 2014, companies are allowed the circulation of Audited Financial Statements along with Notice of Annual Review Meeting to their certificate-holders through email. Certificate-holders who wish to receive Modaraba's Annual Report via email in future are requested to fill the consent form (available at Modaraba's website) and return it to our Share Registrar at its Head Office CDC House, 99-B, Block 'B', SMCHS, Main Shahra-e-Faisal, Karachi – 74400, Telephone No: 021-111-111-500, Fax No: 021-34326053.

#### **10. Unclaimed Dividend**

Certificate-holders, who by any reason, could not claim their dividend, if any, are advised to contact our Share Registrar at its Head Office CDC House, 99-B, Block 'B', SMCHS, Main Shahra-e-Faisal, Karachi – 74400, Telephone No: 021-111-111-500, Fax No: 021-34326053 to collect / enquire about their unclaimed dividend, if any.

#### **11. Change of Address:**

The Certificate holders are advised to notify change in their address, if any, to the Share Registrars, M/s CDC Share Registrar Services Limited at its Head Office CDC House, 99-B, Block 'B', SMCHS, Main Shahra-e-Faisal, Karachi – 74400, Telephone No: 021-111-111-500, Fax No: 021-34326053.