



GRAYS LEASING LIMITED

NOTICE OF THE 25TH ANNUAL GENERAL MEETING

Notice is hereby given that the 25th Annual General Meeting of the Company will be held on October 26, 2020 at 10:00 am at registered office of the Company located at 701-A, 7th Floor, City Towers, Main Boulevard, Gulberg - II, Lahore to transact the following business:

Ordinary Business

- 1 To confirm the minutes of the 24th Annual General Meeting held on October 28, 2019.
- 2 To receive, consider and adopt the audited financial statements of the company for the year ended June 30, 2020 together with the Directors' and Auditors' reports thereon
- 3 To appoint auditors for the year 2020-2021 and to fix their remuneration. The present auditor Messrs HLB Ijaz & Tabassum Company Chartered Accountants has retired. The audit committee and Board of Directors have recommended Messrs Riaz Ahmed & Company, Chartered Accountants, for the year ending 30th June, 2021.
- 4 To elect Eight (8) directors of the company for a period of three years as fixed by the Board of Directors, in accordance with the provisions of Section 159 of the Companies Act, 2017, for a term of three (3) years. Following are the names of retiring directors;
 1. Mr. Khawar Anwar Khawaja
 2. Mr. Muhammad Tahir Butt
 3. Mr. Khurram Anwar Khawaja
 4. Mr. Abdul Qayum Malik
 5. Mr. Iftikhar Ahmed Butt
 6. Mr. Omer Khawar Khawaja
 7. Mr. Muhammad Khalid Butt
- 5 To transact any other business with the permission of the chair.

BY ORDER OF THE BOARD


Muhammad Adil Munir
(COMPANY SECRETARY)

Lahore: October 05, 2020

NOTES:

1. Any person who seeks to contest the election of the office of Director shall, whether he/she is a retiring Director or otherwise: a. File at the Registered Office of the Company, not later than fourteen (14) days before the date of meeting, his/her intention to offer himself/herself for the election of Director together with consent on Form-28, as prescribed by the Act. b. File a declaration to the effect that he/she is aware of the duties and powers of Directors under the relevant laws, Memorandum and Articles of Association of the Company and the Rule Book of the Pakistan Stock Exchange and that he/she meets the requirement of appointment as Director under the Code of Corporate Governance and the Companies Act, 2017. c. Detailed profile along with office address for placement on the Company's website the seven (7) days prior to the date of election in terms of SRO 25(1)/2012 of 16 January 2012.



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2. The Share Transfer Books of the Company will remain closed from October 20, 2020 to October 26, 2020 (both days inclusive). Physical transfers / CDS Transaction Ids received in order at our Registrar M/s. Corptec Associates (pvt) Limited, 503 – E Johar Town Lahore, up to the close of business on October 19, 2020 will be considered in time for determination of entitlement of shareholders to attend and vote at the meeting.
3. A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote instead of him.
4. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a naturally attested copy of the power of attorney must be deposited at registered office of the Company at least 48 hours before the time of the meeting.
5. Members, who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan

A. For Attending the Meeting

- a. In case of individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his identity by showing his original NIC or original Passport at the time of attending the Meeting.
- b. In case of corporate entity, the Boards' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

B. For Appointing Proxies

- a. In case of individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per the above requirements.
- b. Two persons whose names, addresses and NIC numbers shall be mentioned on the form shall witness the proxy form.
- c. Attested copies of NIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- d. The proxy shall produce his original NIC or original passport at the time of the Meeting.
- e. In case of corporate entity, the Boards' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

6. SUBMISSION OF COPIES OF CNICS/NTN

In accordance with the notification of the Securities and Exchange Commission of Pakistan, SRO 779(I) 2011 dated August 18, 2011 and SRO 831(1)/2012 dated July 05, 2012; dividend warrants should bear Computerized National Identity Card (CNIC) numbers of the registered member or the authorized person, except in case of minor(s) and corporate members.

Accordingly, Members who have not yet submitted copy of their valid CNIC/ NTN (in case of corporate entities) are again requested to submit the same to the Share Registrar, with Members folio no. mentioned thereon. It may kindly be noted that in case of non-receipt of the



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copy of valid CNIC, the Company would be constrained to withhold dispatch of dividend warrants.

7. PAYMENT OF CASH DIVIDEND THROUGH ELECTRONIC MODE

In accordance with the compliance of Section 242 of the Companies Act, 2017, payment of dividend will only be made by way of electronic mode, directly to the bank accounts of entitled shareholders designated by them. In this regard E-Dividend Mandate Form has already been sent to all the shareholders.

Further, SECP through Circular No. 18/2017 has provided relaxation till October 31, 2017 for the compliance of this section and required the listed companies to approach their shareholders for obtaining Electronic Dividend Mandate. With effect from November 01, 2017, all dividend payments shall be paid through electronic mode only.

Accordingly, all shareholders are requested to submit the duly filled Dividend Mandate Form to Company's Share Registrar. Shareholders having shares in CDC/Brokerage House are requested to submit the duly filled Dividend Mandate Form to their respective participants/investor account services.