



**NOTICE OF THE SIXTH EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that the Sixth Extraordinary General Meeting of Pakistan Telecommunication Company Limited ('PTCL') will be held on Wednesday, 20<sup>th</sup> January, 2021 at 10:30 a.m. at S.A. Siddiqui Auditorium, PTCL Headquarters, Sectors G-8/4, Islamabad, to transact the following business:

**A. Ordinary Business**

1. To confirm the minutes of the last AGM held on 28<sup>th</sup> May, 2020.

**B. Special Business**

2. To consider and approve the attached special resolutions per the requirements of Article 57 of PTCL's Articles of Association. The statement of special business per the requirements of the Companies Act, 2017 is also attached.
3. To transact any other business with the permission of the Chair.

**By order of the Board**



**Saima Akbar Khattak**  
**Company Secretary**

Islamabad:

Dated: 30<sup>th</sup> December, 2020.

**Notes:**

**1. Participation in the Extraordinary General Meeting**

**A. Coronavirus Contingency Planning for the Extraordinary General Meeting**

In compliance with the Securities and Exchange Commission of Pakistan (the 'Commission') Circular No. EMD/MISC/82/2012 dated March 17, 2020, the Members are encouraged to attend the EoGM through video-link or by consolidating their attendance through proxies. The Members who are willing to attend and participate at the EoGM through video-link are required to register their particulars by sending an email at [company.secretary@ptcl.net.pk](mailto:company.secretary@ptcl.net.pk). Such Members are requested to register by providing their credentials i.e. Name, Folio Number, Scanned copy of CNIC (both sides), Cell Phone Number and Number of Shares held in their name through email with subject 'Registration for PTCL's EoGM'. Video link and login details will be shared with only those Members whose emails, containing all the required particulars, are received at the given email address before 05:00 p.m. on January 18, 2021. The Members can also provide their comments and suggestions related to the agenda items of the EOGM on WhatsApp Number +923340052699 and at email address: [company.secretary@ptcl.net.pk](mailto:company.secretary@ptcl.net.pk).

The Company will follow the best practices and comply with the instructions of the Government and the Commission to ensure protective measures are in place for wellbeing of its Members.

B. Any member of the Company entitled to attend and vote at this meeting may appoint another person as his/her proxy to attend and vote on his/her behalf. A corporate entity, being a member, may appoint any person, regardless whether he is a member or not, as its proxy. In case of corporate entities, a resolution of the Board of Directors /Power of Attorney with specimen signatures of the person nominated to represent and vote on behalf of the corporate entity shall be submitted to the Company along with a completed proxy form. Proxies in order to be effective must be received by the Company at the Registered Office not less than 48 hours before the time fixed for holding the meeting.

**2. Closure of Share Transfer Books**

The Share Transfer Books of the Company will remain closed from January 13, 2021 to January 20, 2021 (both days inclusive). Transfers received by our Share Registrar, FAMCO Associates (Pvt.) Limited at 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi at the close of business on January 12, 2021 will be treated in time for the purpose to attend the Extraordinary General Meeting.

**3. Further Guidelines for CDC Account Holders**

CDC account holders will have to follow the guidelines issued by the SECP through its Circular 1 of January 26, 2000, stated herein below:

**A. For Attending the Meeting**

- (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/her identity by showing his/her original CNIC or original passport at the time of attending the Meeting.
- (ii) In case of corporate entity, a resolution of the Board of Directors / Power of Attorney with specimen signature of the nominee shall be produced (unless the same has been provided to the Company earlier) at the time of the Meeting.

**B. For appointing Proxies**

- (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 submit the proxy form as per the above requirement.
- (ii) The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be stated on the proxy form.
- (iii) Attested copies of CNICs or passports of the beneficiary owner and the proxy shall be attached with the proxy form.
- (iv) The proxy shall produce his/her original CNIC or original passport at the time of the Meeting.
- (v) In case of corporate entity, a resolution of the Board of Directors/ Power of Attorney with specimen signature should be submitted along with the proxy form to the Company.

**4. Consent for Video Conference Facility**

Members can also avail video conference facility in Karachi & Lahore. In this regard please fill the following and submit to registered address of the Company at least 10 days before holding of the meeting.

The video facility will be provided only if the Company receives consent from members holding in aggregate 10% or more shareholding residing at Karachi or Lahore, to participate in the meeting through video conference at least 10 days prior to date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city.

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



I/we \_\_\_\_\_ of \_\_\_\_\_, being a member of Pakistan Telecommunication Company Limited holder of \_\_\_\_\_ Ordinary Shares(s) as per Register Folio No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_.

Signature of member

**5. Change of Address**

Members holding shares in physical form are requested to notify any change in address immediately to our Share Registrar, FAMCO Associates (Pvt.) Limited. Members holding shares in CDC/Participants accounts are requested to update their addresses with CDC or their Participants/Stock Brokers.

**6. Notice to shareholders who have not provided their CNICs**

As per directives of the Securities and Exchange Commission of Pakistan ("SECP") issued vide S.R.O No. 831(I)/2012 dated July 5, 2012, the dividend warrants should bear the Computerized National Identity Card Number ("CNIC") of the registered shareholder or the authorized person, except in case of minor(s) and corporate shareholder(s). Members who have not yet submitted photocopies of their valid CNICs are once again requested to provide the same with their respective folio numbers to Company's Share Registrar, FAMCO Associates (Pvt.) Limited to ensure disbursement of their dividend withheld with the Company. Members holding shares in CDC/Participants accounts are also requested to update their CNIC/NTN with CDC or their Participants/Stock Brokers.

**THE STATEMENT OF SPECIAL BUSINESS**

The statement of special business per the requirements of the Companies Act, 2017 is as follows:

Section 170 Sub-Section (1) of the Companies Act, 2017 requires that the remuneration of a director for performing extra services, including holding the office of a Chairman, shall be determined by the Board or the Company in general meeting, as the case may be, in accordance with the provisions in the company's articles. The Article 57 of PTCL's Articles of Association states that remuneration of a Director for holding the office of a Chairman shall be determined by the Company in General Meeting.

The said article is appended below for reference please:

**Article 57. Remuneration of Directors**

'Each Director other than the Chairman, Chief Executive and any full time working Directors shall for each meeting of the Board attended by him receive such a sum as the Board may from time to time decide. The remuneration of a Director for performing extra services including the holding the office of a Chairman shall be determined by the Company in General Meeting'.



The Board of Directors of the Company (the Board) in compliance with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019, has formulated a formal policy and transparent procedure for fixing the remuneration of individual Directors for attending meetings of the Board and its Committees.

The Board pursuant to the provisions of Section 170 Sub-Section (1) of the Companies Act, 2017 and Article 57 of PTCL's Articles of Association has approved the fee for Directors to attend the meeting of the Board and its Committees. However, remuneration of a Director for holding the office of a Chairman requires to be approved by the shareholders in a general meeting.

The Board of Directors pursuant to the provisions as contained in Section 192 of the Companies Act, 2017, Article 62.4 and Article 72 of PTCL's Articles of Association has appointed one of the Directors as a Chairman PTCL Board of Directors. In compliance with the requirements of Article 57 of PTCL's Articles of Association, remuneration of that Director (appointed as a Chairman) for holding the office of a Chairman is presented for consideration and approval of the shareholder at the extraordinary general meeting.

The Directors of the Company do not have any personal interest in the Special Business.

### **Resolutions to be considered at the Extraordinary General Meeting**

Following resolutions are proposed for consideration and approval of the shareholders:

Resolved that:

1. A director appointed as Chairman PTCL Board of Directors ("Chairman") pursuant to the provisions of the Companies Act, 2017 and PTCL's Articles of Association, be paid additional fee equivalent to sixty percent of the approved Board Meeting fee.
2. The Chairman shall also be paid Rupees Twenty Five Thousands per month as honorarium for holding office of the Chairman.