

**Ibrahim
Fibres
Limited**

Notice of Annual General Meeting

Notice is hereby given that the 35th Annual General Meeting of the shareholders of the Company will be held on October 26, 2021 at 11:00 A.M. through tele/ video conferencing from 1- Ahmed Block, New Garden Town, Lahore to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of the preceding meeting of the shareholders of the Company.
2. To consider and approve the annual audited financial statements of the Company for the year ended June 30, 2021 together with directors' and auditor's reports thereon.
3. To consider and approve the payment of Final Cash Dividend @ Rs. 2 Per Share (20%) as recommended by the Board of Directors.
4. To appoint Auditors for the year 2021 - 2022 and fix their remuneration. The present auditors M/s Yousuf Adil, Chartered Accountants have retired and offered themselves for re - appointment as External Auditors of the Company for the year 2021 - 2022.
5. To transact any other business with the permission of the chair.

By order of the Board

Muhammad Labeef Subhani

Company Secretary

Lahore
September 17, 2021

NOTES

- i. The share transfer books of the Company shall remain closed from October 19, 2021 to October 26, 2021 (both days inclusive) to determine the names of members entitled to attend the Meeting. Transfers received in order at M/s CDC Share Registrar Services Limited, CDC House, 99 - B, Block - B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, the Registrar's and Shares Registration Office of the Company, at the close of business on October 18, 2021 will be treated in time.
- ii. In view of the prevailing situation due to pandemic COVID-19 and in line with the direction issued to listed companies by Securities and Exchange Commission of Pakistan, vide its Circular No. 6 of 2021 dated 03 March, 2021 the Company has decided to hold its AGM through electronic means. The arrangements for the 35th AGM will be as under:
 - a. AGM will be held through Zoom application - a video link facility.
 - b. Shareholders interested to participate in the AGM through Zoom are requested to get themselves registered with the Company upto October 25, 2021 at 03:00 p.m. by providing their following particulars at labeef.subhani@gic.com.pk or WhatsApp No +923077771242
 - Name of shareholder
 - CNIC Number (please attach snapshot of both sides of valid CNIC)
 - Folio / CDS Number
 - Cell Number
 - e-mail address
 - c. On receipt of request, the link/credentials to join through tele/ video conferencing shall be sent to the interested Shareholders on their email addresses or through WhatsApp messages. Shareholders will be able to login and participate in the AGM proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.
 - d. Shareholders may send their comments and suggestions relating to the agenda items of the AGM to the Company Secretary at least two working days before the AGM, at the above given e-mail address or WhatsApp No. Shareholders are required to provide their full name, CNIC No. and Folio / CDS No. for this purpose.
- iii. A member entitled to attend and vote at the Meeting may appoint another member as his / her proxy to attend and vote for him / her. Proxies must be received at the Registered Office of the Company not less than 48 hours before the time of holding the Meeting.
- iv. Members are requested to notify immediately changes, if any, in their registered address.
- v. CDC Account Holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

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 Computerised National Identity Card (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 (unless it has been provided earlier) at the time of the Meeting.

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 mentioned on the form.
- iii. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished 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, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

CIRCULATION OF ANNUAL AUDITED ACCOUNTS VIA CD / USB / DVD

Pursuant to the directions given by the Securities & Exchange Commission of Pakistan through SRO 470 (1) / 2016 dated May 31, 2016 that has allowed the companies to circulate its Annual Audited Accounts to its members through CD / USB / DVD at their registered Addresses.

Shareholders who wish to receive the hardcopy of Financial Statements shall have to fill the standard request form, which is available on the Company's website (www.igcpc.com) and send to the Company at its registered address.

REQUEST TO SHAREHOLDERS:

Pursuant to Section 242 of the Companies Act, 2017, all listed companies must pay cash dividend through electronic mode directly into the bank account designated by the entitled shareholders instead of issuing physical dividend warrants.

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 the Registrar of the Company M/s CDC Share Registrar Services Limited, CDC House, 99 - B, Block - B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, in case of physical shares.

In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholder's broker / participant / CDC account services.

NEW TAX IMPLEMENTATION ON DIVIDENDS

Pursuant to the provisions of the Finance Act 2019 effective from July 01, 2019, the rates of the tax deduction on dividend payments under section 150 of the Income Tax Ordinance, 2001 have been revised as follows:

1. For persons appearing in the active taxpayers' list - 15%
2. For persons not appearing in the active taxpayers' list - 30%

To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of 30%, shareholders are advised to make sure that their names are entered in the Active Taxpayers' List (ATL) provided on the website of FBR before the first day of book closure, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.

TAXATION FOR JOINT SHAREHOLDERS

The FBR has clarified that where the shares are held in joint accounts / names, each account / joint holder will be treated individually as either a person appearing in the active taxpayers' list or a person not appearing in the active taxpayers' list and tax will be deducted according to his / her status on active taxpayers' list vis-à-vis shareholding position. The shareholders, who are having joint shareholding status, are requested to kindly intimate their shareholding proportions to the Shares Registrar of the Company, M/s CDC Share Registrar Services Limited, latest by October 18, 2021, in the following format:

Folio / CDC A/c No.	Name of Shareholders (Principal / Joint Holders)	No. of Shares or Percentage (Proportion)	CNIC No.	Signature
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If the shareholding proportion is not advised or determined, each joint shareholder will be assumed to hold equal proportion of shares and deduction of withholding tax will be made accordingly.

REQUIREMENT OF VALID TAX EXEMPTION CERTIFICATE FOR CLAIMING EXEMPTION

As per FBR Circulars C. No. 1 (29) WHT / 2006 dated June 30, 2010 and C. No. 1 (43) DG (WHT) / 2008 - Vol. II - 66417 - R dated May 12, 2015, the valid exemption certificate is mandatory to claim exemption of withholding tax U/S 150 of the Income Tax Ordinance, 2001 (tax on dividend amount) where the statutory exemption under Clause 47B of Part - IV of Second Schedule is available. The shareholders who fall in the category mentioned in above clause and want to avail exemption U/S 150 of the Ordinance, must provide valid Tax Exemption Certificate to our Share Registrar before book closure, otherwise tax will be deducted on dividend as per applicable rates.

EXEMPTION FROM DEDUCTION OF ZAKAT:

Members desiring non - deduction of zakat are requested to submit a valid declaration for non - deduction of zakat.

UNCLAIMED DIVIDENDS AND BONUS SHARES:

Shareholders, who, by any reason, could not claim their dividend or bonus shares or did not collect their physical shares are advised to contact our Share Registrar M/s CDC Share Registrar Services Limited, to collect / inquire about their unclaimed dividend or pending shares if any.

ATTENDANCE OF MEETING BY VIDEO - LINK

If Members holding ten (10) percent of the total paid up capital, reside in a city, such Members, may demand the Company to provide them the facility of video - link for attending the Meeting. The Company will arrange video conference facility in the city subject to availability of such facility in that city.

If you wish to take benefit of this facility, please fill the form appearing below and submit it to the Company at its registered address at least seven (7) days prior to the date of the Meeting:

I/We, _____ of _____, being a member of Ibrahim Fibres Limited, holder of _____ ordinary share(s) as per Registered Folio / CDC Account No. _____ hereby opt for video link facility at _____

Signature of Member

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

