

Notice of Annual Review Meeting

Notice is hereby given that the 4th Annual Review Meeting of certificate-holders of Orient Rental Modaraba will be held on October 26, 2021 at 03:00 pm through Zoom application to review the performance of the Modaraba for the year ended June 30, 2021.



On behalf of the Board

Muhammad Farukh
Company Secretary
Orient Rental Modaraba
October 05, 2021
Karachi

Notes:

1. Participation in the meeting:

In view of prevailing situation due to COVID-19 and pursuant to the guidelines issued by the Securities and Exchange Commission of Pakistan, the Annual Review Meeting of Certificate holders of Orient Rental Modaraba will be held through zoom application only to ensure safety and well-being of Certificate holders.

Certificate holders interested in attending the meeting are requested to register themselves by providing the following particulars at 'company.secretary@orientmodaraba.com' atleast 48 hours prior to commencement of meeting.

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

Login facility will be shared with those certificate holders whose email is received, containing all the required particulars.

2. Closure of Certificate Transfer Book:

The certificate transfer books shall remain closed from October 19, 2021 to October 26, 2021 (both days inclusive). Transfers received in order at the office of the Registrar of Orient Rental Modaraba i.e. M/s. CDC Share Registrar Services Limited at its Head Office, CDC House, 99-B, Block 'B', SMCHS, Main Shahrah-e-Faisal, Karachi – 74400, Telephone No: 021-111-111-500, Fax No: 021-34326040, before the close of business hours on October 18, 2021 will be treated as in time for the purpose of entitlement to dividend and to attend the Annual Review Meeting.

3. 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 year ended June 30, 2021 will also be placed on Modaraba's website simultaneously with the dispatch of the same to the certificate holders.

4. 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: 25%
- (b) Rate of tax for person not appearing in the Active Taxpayers' List: 50%

In case a Folio/CDS Account is jointly held, each joint-holder is to be treated separately as Active or Non-Active. Tax of each joint-holder shall be deducted on the gross dividend amount as determined by bifurcating the certificate holding of each joint-holder on equal proportions, except where certificate holding proportion of joint-holder(s) is pre-defined as per the records of our Share Registrar and thus tax rates are applied in line with respective proportions. Those certificate holders who are holding Folio/CDS jointly: are requested to notify (in writing) any change in their certificate holding proportions to our Share Registrar, or their Participants/CDC Investor Account Services so that their revised certificate holding proportions are updated in our records for dividend payouts, if any.

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 to the Share Registrar.

Certificate holders desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

5. 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) of the Companies Act, 2017, the Modaraba 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, the 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.

6. 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 Orient Rental Modaraba are hereby advised to provide dividend mandate of their respective banks in the "Dividend Mandate Form" available on Modaraba'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 shareholders who have not provided the same. For more information, you may contact our share registrar.

7. 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 the Notice of Annual Review Meeting to their certificate-holders through e-mail. 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.

8. Unclaimed dividend

Certificate-holders, who by any reason, could not claim their dividend, if any, are advised to contact our Share Registrar to collect / inquire about their unclaimed dividend, if any.

9. Change of Address

The Certificate holders are advised to notify change in their addresses, if any, to the Share Registrar.