



H/FIN/162/2021
October 5, 2021

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi

SUBJECT: NOTICE OF ANNUAL GENERAL MEETING

Dear Sir,

Enclosed please find a copy of the Notice of the Annual General Meeting to be held on Wednesday, October 27, 2021.

The said notice has been published in English and Urdu newspapers in Business Recorder and Roznama Dunya, today i.e., October 5, 2021.

Thanking you,

Yours faithfully
For **Shield Corporation Limited**

A handwritten signature in blue ink, appearing to read 'Hafiz Muhammad Hasan', is written over a horizontal line.

Hafiz Muhammad Hasan
Company Secretary

Encl.: As above

SHIELD CORPORATION LTD

(An ISO 9001 and ISO 14001 certified company)

1007, Business Avenue, Block-6, P.E.C.H.S, Shahrah-e-Faisal, Karachi, Pakistan
Tel: (92-21) 34385003-4, Fax: (92-21) 34556344, Factory: (92-21) 35017301-35021463
Web: www.shield.com.pk



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 50th Annual General Meeting (AGM) of the shareholders of the Company will be held on Wednesday, October 27, 2021 at 9:00 a.m. at 109, Business Avenue, Block 6, P.E.C.H.S., Shahrah-e-Faisal, Karachi to transact the following business:

Ordinary Business

1. To confirm the minutes of the last Annual General Meeting held on October 27, 2020.
2. To receive, consider and adopt the audited Financial Statements of the Company for the year ended June 30, 2021 along with Auditors' and Directors' reports thereon.
3. To consider & approve the final cash dividend of Rs. 2.00/- (20.00%) per share as recommended by the Board of Directors.
4. To appoint auditors of the Company for the ensuing year ending June 30, 2022 and fix their remuneration. The Members are hereby notified that the Audit Committee and the Board of Directors have recommended the name of retiring auditors M/s. BDO Ebrahim & Co., Chartered Accountants for re-appointment as Auditors of the Company.

By order of the Board

Hafiz Muhammad Hasan
Company Secretary

Karachi: September 8, 2021

Notes:

1. The Share Transfer Book of the Company will remain closed from October 13, 2021 to October 27, 2021 (both days inclusive).
2. A member entitled to attend and vote at the meeting may appoint another member as his/her proxy to attend, speak and vote on his/her behalf. Forms of proxy must be deposited at the registered office of the Company not less than 48 hours before the time of the meeting.
3. Pursuant to circular 4 of 2021 issued by SECP, shareholders who wish to participate virtually in the AGM are requested to email below mentioned information with subject "Registration for 50th AGM of Shield" along with valid copy of both sides of Computerized National Identify Card (CNIC) at general.meetings@shield.com.pk not less than 48 hours before the time of the meeting.

| Name of Shareholder | CNIC Number | Folio / CDS Account # | Registered email Address | Cell Number |
|---------------------|-------------|-----------------------|--------------------------|-------------|
|---------------------|-------------|-----------------------|--------------------------|-------------|

Video conference link details and login credentials shall be shared with only those shareholders whose required information is received through their registered email address within the specified time.

Shareholders can also provide their comments and questions for the agenda items of the AGM at the aforesaid email address.



4. Shareholders (non-CDC) are requested to promptly notify the Company's Share Registrar of any change in their addresses and submit if applicable to them, the Non-deduction of Zakat Form CZ-50 with the Share 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. All the Shareholders holding their shares in book entry form are requested to please update their addresses and Zakat status with their respective Participants.
5. Under the provisions of Section 242 of the Companies Act, 2017 and the Companies (Distribution of Dividends) Regulations, 2017, it is mandatory for a listed company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders. Shareholders who have not yet submitted their International Bank Account Number (IBAN) are requested to fill in Electronic Credit Mandate Form available on the Company's website; www.shield.com.pk and send it, duly signed along with a copy of CNIC, to the Share Registrar of the Company 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.
6. As per provisions of Section 244 of the Companies Act, 2017, any dividend and/or share certificate which are remained unclaimed or unpaid for a period of three years from the date these have become due and payable, the Company shall be liable to deposit those unclaimed / unpaid amounts with the Federal Government as per the directives to be issued by SECP from time to time. Shareholders, whose dividends still remain unclaimed and/or undelivered share certificates are available with the Company, are hereby requested to approach the Company to claim their outstanding dividend amounts and/or undelivered share certificates.
7. In accordance with SRO 470(I)/2016 dated May 31, 2016, SECP has allowed the companies to circulate the annual audited financial statements to its members through CD / DVD / USB instead of transmitting the hard copies at their registered addresses. Accordingly, the Annual Report of the Company for the year ended June 30, 2021 is being dispatched to the shareholders through DVD. Shareholders may request the Company Secretary or Share Registrar of the Company for transmitting the hard copy of the annual report by filing a 'Standard Request Form' available on Company's website and the same will be provided at his/her registered address, free of cost, within one week of receipt of request.
8. Pursuant to notification vide S.R.O. 787(I)/2014 dated September 8, 2014, SECP has permitted all listed companies to circulate their annual financial statements, along with Auditor's Report, Directors' Report along with notice of Annual General Meetings ("Annual Report"), to its shareholders through email subject to the written consent of the shareholders. Shareholders who wish to receive the Company's Annual Report by email are requested to provide the completed Consent Form available on the Company's website (www.shield.com.pk), to the Company's Share Registrar.
9. As per section 72 of the Companies Act, 2017 every existing Company is required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by SECP, within a period not exceeding four years from the commencement of the Companies Act, 2017. The SECP through its letter # CSD/ED/Misc./2016-639-640 dated March 26, 2021 has advised the listed companies to pursue their such members who still hold shares in physical form, to convert their shares into book-entry form. The shareholders having physical shareholding may please open CDC sub-account with any of the brokers or investors account directly with CDC to place their physical shares into script-less form. This will facilitate the shareholders in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange Limited.



10. Shareholders can also avail video conference facility, in this regard, please fill the following and submit to registered address of the Company at least 7 days before holding of the Annual General Meeting. If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 7 days prior to date of the meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city.

| | |
|--|-------|
| I/We _____ of _____ being a member of Shield Corporation Limited, holding _____ ordinary shares as per Registered Folio / CDS Account No. _____ hereby opt for video conference facility at _____. | |
| _____ | _____ |
| Name and signature | Date |

11. Pursuant to the provisions of Section 150 of the Income Tax Ordinance 2001, the rates of deduction of income tax from dividend payments will be as follows:

- 1) For Active Taxpayer 15%
- 2) For Non-active Taxpayer 30%

To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of 30%, shareholders whose names are not entered into the Active Taxpayers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.

Shareholders are advised to ensure that they have provided their CNIC / NTN to their respective Participant / CDC Investor Account Services (if shareholding in Book Entry Form) or Company's Share Registrar (if shareholding in Physical Form) for checking the tax status as per the ATL issued by FBR from time to time.

Withholding Tax exemption from the dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to the Share Registrar of the Company, by the first day of Book Closure.

Further, according to clarification received from Federal Board of Revenue (FBR), withholding tax will be determined separately on 'Active Taxpayer/Non-active Taxpayer' status of Principal shareholder as well as Joint-holder (s) based on their shareholding proportions, in case of joint accounts.

In this regard all shareholders who hold shares jointly are requested to provide shareholding proportions of Principal shareholder and Joint-holder(s) in respect of shares held by them to our Share Registrar, in writing as follows:



| Company Name | Folio/CDS Account # | Total Shares | Principal Shareholder | | Joint Shareholder | |
|--------------|---------------------|--------------|-----------------------|---|-------------------|---|
| | | | Name and CNIC # | Shareholding Proportion (No. of Shares) | Name and CNIC # | Shareholding Proportion (No. of Shares) |

The required information must reach our Share Registrar within 10 days of this notice, otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).

12. Shareholders can exercise their right to poll subject to meeting of requirement of Section 143 to 145 of the Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulations, 2018.
13. CDC Account Holders will further have to follow the under mentioned guideline as laid down in circular 1 dated January 26, 2000 issued by SECP.

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 computerized 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.

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 mentioned in the form.
- iii. Attested copies of CNIC or passport of beneficial owner and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his / her original CNIC or passport at the time of the meeting. In case of corporate entity, the Board of Directors' resolution / power of attorney with the specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

14. Pursuant to Para 3(a) of SRO 634(I)/2014 dated July 10, 2014 issued by the SECP the financial statements and reports have been placed on website of the Company.