



Pakistan International Container Terminal Limited

An ICTSI Group Company

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

March 29, 2022
PICT/CS/0322/003

Notice of 21st Annual General Meeting of Pakistan International Container Terminal Limited

Dear Sir

With reference to our letter No. PICT/CS/0322/002 dated March 28, 2022, enclosed please find herewith Notice to the members of Pakistan International Container Terminal Limited for 21st Annual General Meeting of the Company to be held on April 19, 2022, for circulation amongst the TRE Certificate Holders of the Exchange.

Yours sincerely

For and on behalf of
Pakistan International Container Terminal Limited



Adil Siddique
Company Secretary

Encl: As above



Pakistan International Container Terminal Limited

NOTICE OF THE 21ST ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting [AGM] of Pakistan International Container Terminal Limited (the "Company") will be held on Tuesday, April 19, 2022 at 11:00 a.m., at Beach Luxury Hotel, M.T. Khan Road, Karachi and also via video-link to transact the following business.

Securities and Exchange Commission of Pakistan [SECP] has through Circular 4 of 2022 dated February 15, 2021, and Circular 6 of 2021 dated March 3, 2021, directed listed companies to ensure the participation of members in general meeting through electronic means as a regular feature in addition to holding physical meetings.

ORDINARY BUSINESS:

1. To confirm the minutes of the 20th AGM held on April 29, 2021.
2. To receive, consider and adopt the audited annual Financial Statements of the Company for the year ended December 31, 2021 together with the Directors' Report, Chairman's Review Report and Auditors' Report thereon.
3. To appoint Auditors and fix their remuneration for the financial year ending December 31, 2022. The present auditors EY Ford Rhodes, Chartered Accountants, are retiring and being eligible have offered themselves for reappointment.
4. To consider, declare and approve the final cash dividend of Rs. 9.00/- per ordinary share of the Company, as recommended by the Board of Directors, in addition to the interim cash dividend of Rs. 23.60/- per ordinary share already paid during 2021, thereby making a total cash dividend of Rs. 32.60/- per ordinary share for the year ended December 31, 2021.

ANY OTHER BUSINESS:

5. To transact any other business as may be placed before the meeting with the permission of the Chair.

By Order of the Board

Adil Siddique
Company Secretary
Karachi: March 29, 2022

NOTES

Closure of Share Transfer Books

The Share Transfer Books of the Company will remain closed from April 13, 2022 to April 19, 2022 (both days inclusive) when no transfer of shares will be accepted for registration. Transfers in good order, received at the office of Company's Share Registrar, "M/s: CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', SMCHS, Main Shahira-e-Faisal, Karachi 74400" by the close of business on April 12, 2022 will be treated in time for the purpose of ascertaining the entitlement of transferees for payment of final dividend and to attend, speak and vote at the AGM.

Participation in the Annual General Meeting

Shareholders can participate in the AGM proceedings through physical presence or through video-link, i.e. <https://www.microsoft.com/en-us/microsoft-365/microsoft-teams/download-app>. For participation via video-link, the shareholders are requested to register their particulars with the Company Secretary office investor-relations@pict.com.pk of the Company before close of business hours on April 15, 2022 for permitting requisite access.

All members are entitled to attend and vote at the meeting. A Member entitled to attend, speak and vote at the above meeting is entitled to appoint another person as his/her proxy to attend, speak and vote instead of him/her and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the above meeting as are available to the Member.

CDC Account Holders will further have to follow the guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

Duly completed, signed and stamped instrument of proxy and the other authority under which it is signed, or a notarially certified copy thereof, in order to be valid, must be lodged with the Company Secretary at the Registered Office of the Company (Berths 6-9, East Wharf, Karachi Port, Karachi) not less than 48 hours before the commencement of the Meeting. In calculating the aforesaid period of 48 hours no account shall be taken of any part of the day that is not a working day. The proxy need not be a Member of the Company.

A. For Attending the Meeting

In case of individuals, the account holder or sub-account holder, shall authenticate his / her identity by showing his / her valid original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.

In case of a corporate entity/trust, the Board of Directors'/Trustees' resolution / power of attorney with specimen signature of the representative / nominee shall be produced at the time of the meeting.

The members registered on CDC are also requested to bring their particulars, I.D. numbers and account numbers in CDS.

B. For Appointing Proxies

In case of individuals, the account holder or sub-account holder, shall submit the duly completed and stamped proxy form accordingly.

The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form. The proxy shall produce his / her original CNIC or original passport at the time of the meeting and copy of CNIC of Member of whom he/she holds Proxy. Attested copies of valid CNIC or the passport of the beneficial owners/members and the proxy shall be furnished with the proxy form.

In case of a corporate entity/trust, the Board of Directors'/Trustees' resolution / power of attorney with specimen signature of the representative / nominee shall be submitted along with proxy form to the Company.

C. Postal Ballot

Members can demand a poll and exercise their right to vote by means of postal ballot i.e. by post or through electronic mode subject to the requirements of section 143 to section 145 of the Act and applicable clauses of the Companies (Postal Ballot) Regulations, 2018.

Video Conference Facility

Pursuant to section 132(2) and 134(1)(b) of the Act, members holding in aggregate 10% or more of the total paid up capital residing in a city other than in which AGM is being held, can request the facility of video-link to the Company. If the Company receives demand from members at least seven (7) days before holding of the AGM, Company will arrange video-conference facility in the city subject to availability of such facility in that city. In this regard, the request shall be made on the following and submitted to the registered address of the Company at least seven (7) days before the holding of AGM.

"I/We, _____ being a member of Pakistan International Container Terminal Limited, holder of _____ ordinary share(s) as per register Folio No./CDC account details _____ hereby opt for video conference facility at _____"

Signature of Member

Minutes of 20th Annual General Meeting

Copies of the minutes of the 20th AGM held on April 29, 2021 will be available to the Members on submission of written request.

Mandatory Payment of Cash Dividend Through Electronic Mode and Submission of Copies of Valid CNIC & National Tax Number [NTN] Certificate

The provisions of section 242 of the Companies Act, 2017 require the listed companies that any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. Accordingly, the shareholders holding physical shares are requested to provide the information on a Electronic Dividend mandate form to the Company's Share Registrar at the address given herein above. In case of CDC account holders, the same information should be provided directly to the CDS participant/ CDC Investor Account Services. The Company or its Share Registrar cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. The form is available at the Company website i.e. www.pict.com.pk.

The designated bank account details should be of the titleholder of the shares or Account title in Central Depository System.

The Individual Members who have not yet submitted photocopy of their valid CNIC and Corporate Entities who have not yet submitted their NTN are once again reminded to have these details updated with their respective CDS participants, in case of CDC account holders and to send the same at the earliest directly to the Company's Share Registrar at the address given herein above, in case of physical shareholders. Please provide folio numbers with the copy of CNIC/NTN.

In case of non-receipt of valid Bank details given herein above and copy of valid CNIC or NTN, the Company would withhold future dividend payments to such shareholders as per the provisions of section 243(3) of the Companies Act, 2017 and Regulation 6 of the Companies (Distribution of Dividends) Regulations, 2017.

Deduction of Income Tax

The Government of Pakistan has made certain amendments in Section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These rates are as per the law.

To enable the Company to make tax deduction on the amount of Cash Dividend, all the members whose names are not entered into Active Tax-Payers List (ATL), despite the fact that they are filers are advised to make sure that their names are entered into ATL available at e-portal of Federal Board of Revenue ("FBR"), before the date of commencement of book closure for cash dividend. The Company as per the law shall apply 30% rate of withholding tax if the shareholder's name with relevant details does not appear on the Active Taxpayer list as mentioned in the Income Tax Ordinance, 2001.

Withholding Tax exemption from the dividend income shall only be allowed if copy of valid tax exemption certificate is made available to the Company's share registrar by April 12, 2022.

In the case of shares registered in the name of two or more shareholders, each joint-holder is to be treated individually as either a filer or non-filer and tax will be deducted by the company on the basis of shareholding of each joint-holder as may be notified to the company in writing. All shareholders who hold shares jointly are requested to provide shareholding proportions of principal shareholder and Joint holder(s) in respect of share held by them to our Share Registrar, in writing as follows:

Folio / CDS Account No.	Total Shares	Principal Shareholder		Joint Shareholder		CNIC No.	Signature
		Name and CNIC No.	Shareholding Proportion (No. of shares)	Name and CNIC No.	Shareholding Proportion (No. of shares)		

The required information must reach our Share Registrar by the close of business on April 12, 2022; otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s) and deduction of withholding tax will be made accordingly.

Unclaimed Dividends/Shares

Shareholders who could not collect their dividend/shares are advised to contact our Share Registrar to claim their unclaimed dividend or shares, if any.

The Unclaimed shares, Modaraba Certificates, Dividend, Other instruments, which remain so unclaimed for a period of three years from the date it is due and payable shall be dealt with in accordance with the requirements of section 244 of the Act.

Circulation of Notice of General Meeting & Annual Accounts

The Securities and Exchange Commission of Pakistan (SECP) vide SRO No. 470(I)/2016 dated May 31, 2016, has allowed listed companies to circulate their Annual Audited Accounts to its members through CD/DVD/USB at their registered addresses instead of sending them in hard copies, subject to approval obtained from shareholders in General Meeting. Accordingly, the Company obtained approval from members in the 16th AGM held on April 24, 2017. Pursuant to the approval of members, as aforesaid, the Annual Audited Financial Statements of the Company for the year ended December 31, 2021, will be circulated to the members through CD/DVD/USB.

In terms of SRO No 787(I)/2014 dated September 8, 2014, shareholders can opt to obtain annual balance sheet and profit and loss account, auditor's report and directors report etc. Along with the notice of AGM through email. The Companies Act, 2017 also allow electronic circulation of annual financial statements and reports thereon. Accordingly, we are pleased to offer this facility to our members who desire to receive Annual Financial Statements and Notices of the Company through e-mail in future.

For the convenience of shareholders, a Standard Request Form has been made available at the Company's website i.e. www.pict.com.pk, to opt receiving of future annual reports through email or in hard copies. Please ensure that your email has sufficient rights and space available to receive such email which may be larger than 1 MB file in size. Further, it is the responsibility of the member to timely update to the Share Registrar of any change in the registered email address.

The duly filled & signed form can be submitted through post/courier/registered email address to the Company's Share Registrar at the address given herein above. In case of CDC account holders, the same information should be provided directly to the CDS participant/ CDC Investor Account Services. The forms are also available at the Company website i.e. www.pict.com.pk. Members who do not provide their email ids or do not request for a hard copy shall continue to receive their future Annual Financial Statements and reports through CD/ DVD/USB at the registered address.

Placement of Annual Audited Financial Statements on Website

Annual audited financial statements of the Company for the year ended December 31, 2021 along with reports have been made available on the Company's website - www.pict.com.pk in terms of Regulation 25 of the Companies (General Provisions and Forms) Regulations, 2018 together read with SRO 634(I) of 2014.

Submission of Zakat Exemption

Members are requested to submit declaration as per the Zakat & Ushr Ordinance, 1980 for Zakat exemption.

Change of address

Any change of address of Members should be immediately notified to the Company's share registrar M/S CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah e Faisal, Karachi.

Conversion of Shares in Book-Entry Form

The Securities and Exchange Commission of Pakistan (SECP) through its letter No. CSD/ED/Misc/2016- 639-640 dated March 26, 2021 has advised the listed companies to adhere to the provisions of section 72 of the Companies Act, 2017 (the "Act") which requires all companies to replace shares issued in physical form to book-entry form within four years of the promulgation of the Act. Accordingly, shareholders holding shares in physical form are requested to convert their physical share certificates into book-entry form at the earliest. Maintaining shares in book-entry form has many advantages such as safe custody of shares with Central Depository Company of Pakistan Limited [CDC], avoidance of formalities required for the issuance of duplicate shares, and readily available for sale and purchase. Shareholders of the Company may contact their Broker (PSX TREC holder), CDC Participant, or CDC Investor Account Services Department of CDC for assistance in opening CDC Account and subsequent conversion of the physical shares into book-entry form.

Shareholders are requested to provide any relevant information/documents to (i) respective Central Depository System (CDS) Participants and (ii) in case of physical securities to the Company/Share Registrar.

For any query / problem / information, the investors may contact the Company and / or the Share Registrar at the following phone numbers and email addresses:

PICT Investor Relations Department
Pakistan International Container Terminal Limited
Berth # 6-9, East Wharf, Karachi Port
Karachi.
+92 21 32855701-9 Ext. 2602
investor-relations@pict.com.pk

PICT Shares Registrar
CDC Share Registrar Services Limited,
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