



AL-GHAZI TRACTORS LTD

PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

April 25, 2022

The Director
Corporate Supervision Department
Company Law Division
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue
Blue Area
Islamabad

General Manager
Listing Department
Pakistan Stock Exchange Limited
Administration Block
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Publication of Notice of Annual General Meeting in newspapers

Dear Sir(s),

Please find attached the Notices of Annual General Meeting of Al-Ghazi Tractors Limited in English and Urdu languages, which are scheduled to be published respectively in Business Recorder and Nawa-i-Waqt on April 26, 2022.

Yours truly,
For: AL-GHAZI TRACTORS LIMITED


RASHID MOHIUDDIN
Company Secretary

Encl: As above



AL FUTTAIM



AGTL



NEW HOLLAND

QUALITY MANAGEMENT-BRAND STRENGTH



AL-GHAZI TRACTORS LTD.

PRODUCERS OF NEW HOLLAND TRACTORS IN PAKISTAN

Notice of 39th Annual General Meeting

Notice is hereby given that the 39th Annual General Meeting of Al-Ghazi Tractors Limited (the Company) will be held on Tuesday, 17 May 2022 at 04:00 PM at Pearl Continental Hotel, Karachi.

Please note that due to the continuing Covid 19 pandemic and to ensure the safety and health of members, physical attendance will be limited, and shareholders are encouraged to attend the meeting through video conference facility managed by the Company (please see the notes section for details).

Following business will be transacted at the Annual General Meeting:

Ordinary Business

- To receive, consider and adopt the Audited Financial Statements, together with the Chairman's Review Report, the Directors' Report and the Auditors' Report for the year ended 31 December 2021.
- To declare, as recommended by the Board of Directors, the payment of a final cash dividend at the rate of PKR 51.03 per share (i.e. 1,020.58%) for the year ended December 31, 2021.
- To appoint Auditors for the term ending at the conclusion of next annual general meeting and to fix their remuneration. The retiring Auditors M/s. A. F. Ferguson & Co., Chartered Accountants, being eligible, have offered themselves for reappointment. The members are hereby notified that the Audit Committee as well as the Board of Directors have recommended the name of retiring auditors, M/s. A. F. Ferguson & Co., Chartered Accountants, for re-appointment as auditors of the Company for the financial year ending on 31 December 2022.

By Order of the Board

RASHID MOHIUDDIN
Company Secretary

Karachi
26 April, 2022

NOTES:

- The share transfer books of the Company will remain closed from 11 May 2022 to 17 May 2022 (both days inclusive). Transfers received in order at the office of our Share Registrars, M/s. FAMCO Associates (Private) Limited, situated at 8-F, Next to Hotel Faran, Nursery, Block 6, P.E.C.H.S., Shahrah-e-Faisal, Karachi, by the close of business on 10 May 2022 will be treated in time for the purpose of entitlement of the transferees to attend and vote at the meeting.

2. Participation in the AGM proceeding via the video conference facility:

Due to the continuing Covid 19 pandemic and to ensure the safety and health of members, physical attendance at the AGM will be limited. Hence, members are encouraged to attend the AGM proceedings via video-conferencing facility, which shall be made available by the Company.

All shareholders/members interested in attending the AGM through video-conferencing facility are requested to register their name, folio number, cell number and CNIC or passport number along with its scanned copy at agm@alghazitractors.com. Confirmation email along with video-link and login credentials will be shared with only those shareholders whose registration are received at least 48 hours before the time of AGM.

The Company reserves the right to refuse entry to members who are not carrying their vaccination cards with them. These measures are necessary to ensure the safety and health of all present.

- A member entitled to attend and vote may appoint a proxy to attend and vote on his/her behalf. Proxies, in order to be effective, must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the time of the meeting. Proxies may also be appointed by emailing a scanned copy of signed form by the shareholder authorizing proxy along with email address of proxy and relevant details (as stated above) to agm@alghazitractors.com.

The Form of Proxy in English and Urdu is attached in the Annual Report and should be witnessed by two persons whose names, addresses and CNIC Numbers should be mentioned on the forms. For CDC shareholders, attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form; and in case of corporate entity, the Board of Directors' resolution / power of attorney and attested copy of valid CNIC of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted (unless provided earlier) along with proxy form to the Company. The Form of Proxy is also available on Company's website.

- Shareholders or their proxies are requested to bring with them or otherwise furnish their Computerized National Identity Card or Passport along with the folio number or participants ID number and their account number at the time of attending the Annual General Meeting physically or through video-conference in order to facilitate their identification. The representatives of corporate bodies should provide attested copies of Board of Directors' resolution/powers of attorney and/or all such documents as are required under Circular No.1 dated 26 January 2000 issued by the Securities and Exchange Commission of Pakistan ("SECP") for the purpose.

- Members (non-CDC) are requested to promptly communicate to the Share Registrars of the Company any change in their addresses. CDC shareholders should submit any change in their addresses to the CDC. The individual members who have not yet submitted photocopy of their valid CNICs and corporate entities who have not yet submitted their NTN are once again reminded to have these details updated with their respective CDC participants, in case of CDC account holders and to send the same at the earliest directly to the Company's Share Registrars at the address given here-in-above, in case of physical shareholders. Please provide folio numbers with the copy of CNIC/NTN.

6. Unclaimed Dividend

Shareholders who could not collect their previous dividend/shares are advised to contact our Share Registrars to claim their unclaimed dividend or shares, if any. The Unclaimed shares, Dividend which remain so unclaimed or unpaid for a period of three years from the date it is due and payable shall be dealt with in accordance with the requirements of the Companies Act.

8. Tax on dividend

In compliance with Section 150 read with Division I of Part III of the First Schedule of the Income Tax Ordinance, 2001 withholding tax on dividend income will be deducted for 'filer' and 'non-filer' shareholders at 15% and 30% respectively. A 'filer' is a taxpayer whose name appears in the Active Tax payers List (ATL) issued by the FBR from time to time and a 'non-filer' is a person other than a filer. To enable the Company to withhold tax at 15% for filers, all shareholders are advised to ensure that their names appear in the latest available ATL on FBR website, otherwise tax on their cash dividend will be deducted at 30%. Withholding tax exemption from the dividend income shall only be allowed if a copy of valid tax exemption certificate is made available to the Share Registrars of the Company, M/s. FAMCO Associates (Private) Limited, by the first day of book closure.

According to the FBR, withholding tax in case of joint accounts will be determined separately based on the 'Filer/ Non-Filer' status of the principal shareholder as well as the status of the joint holder(s) based on their shareholding proportions. Members that hold shares with joint shareholders are requested to provide the shareholding proportions of the principal shareholder and the joint holder(s) in respect of shares held by them to our Share Registrars, M/s. FAMCO Associates (Private) Limited, in writing. In case the required information is not provided to our Registrars it will be assumed that the shares are held in equal proportion by the principal shareholder and the joint holder(s).

9. Electronic transmission of Annual Report 2021

The financial statements of the Company for the year ended 31 December 2021 along with reports have been placed on the website of the Company. The Annual Report of the Company for 2021 shall also be electronically available on PUCARS system of Pakistan Stock Exchange Limited and the Company's website under section of Shareholders Information. Additionally, in the interest of shareholders who had previously provided their valid email addresses, arrangements have been made to send 2021's Annual Report to such shareholders through email.

