

**HONDA**

**Honda Atlas Cars (Pakistan) Ltd.**

43-Km Multan Road,  
Manga Mandi, Lahore. (Pakistan)  
Tel : (042) 35384671-80  
Fax : (042) 35384691-92  
Web: www.honda.com.pk

June 7, 2022

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

Subject: Notice of Annual General Meeting

Dear Sir,

Please find enclosed copy of the Notice of Annual General Meeting of the Company which is scheduled to be held on Wednesday, June 29, 2022 for circulation among TRE Certificate Holders of the Exchange. This Notice will be published in daily newspapers on June 08, 2022 i.e., The Nation and Nawa-i-waqt.

Thanking you.

Yours truly,  
Honda Atlas Cars (Pakistan) Limited,



Maqsood ur Rehman  
Company Secretary & Vice President



Notice is hereby given that the 30th Annual General Meeting of shareholders of Honda Atlas Cars (Pakistan) Limited will be held on Wednesday, June 29, 2022, at 11:00 a.m. at Faletti's Hotel, 24-Egerton Road, The Mall, Lahore to transact the following business:

- To confirm the minutes of the Annual General Meeting held on Tuesday, June 29, 2021;
- To approve and adopt the annual audited financial statements for the year ended March 31, 2022, together with the Directors' and Auditors' reports thereon;
- To approve cash dividend @ 70% (Rs.7.00/- per share) for the year ended March 31, 2022 as recommended by the Board of Directors;
- To appoint Auditors for the next financial year and fix their remuneration.

**Special Business:**

- To approve the advisory fee of Chairman and remuneration & benefits of Executive directors for the year 2022-23 and adopt the following resolution:

"The advisory fee of Chairman (Non-executive Director) amounting to Rs. 50.69 million (2021-22: Rs. 50.69 million) which includes allowances and other benefits be and is hereby approved for the year ending March 31, 2023."

"The remuneration of President/CEO amounting to Rs. 25 million (2021-22: Rs. 17.36 million) and one full-time director for Rs. 17.37 million (2021-22: Rs. 17.37 million) which includes allowances and other benefits be and is hereby approved for the year ending March 31, 2023"

- Alteration in the Articles of Association of the Company:

To consider and, if deemed fit, pass the following resolutions with or without modification to amend the Articles of Association of the Company:

"Resolved that Article 92, 93 and 126 of the Articles of Association of the Company be amended as under:

In Article 92, the words 'shall not exceed Rs 500/- per meeting of the Board attended by him' be replaced with the words 'for attending board/committee meetings shall be decided by the Board of Directors from time to time'.

In Articles 93, the words 'General Meeting' be replaced with the words 'Board of Directors meeting'.

In Articles 126, the words 'Company in General Meeting' be replaced with the words 'Board of Directors'.

"FURTHER RESOLVED THAT Mr. Takafumi Koike, President & Chief Executive Officer and Mr. Maqsood ur Rahman Rahmani, Vice President and Company Secretary of the Company, be and are hereby authorized, singly, to do all acts, deeds and take all necessary actions to complete all legal formalities and file all documents as may be necessary to implement the aforementioned resolution, as well as carry out any other act which may be ancillary and/or incidental to the above and necessary to achieve the objective of the aforesaid resolution."

A Statement under Section 134(3) of the Companies Act, 2017, read together with SRO 423(II)/2018 dated April 3, 2018, in connection with the Special Business above, is being sent to the shareholders along with this notice.

- To transact any other business with the permission of the Chairman.  
Lahore: June 08, 2022

By order of the Board  
(Maqsood ur Rehman Rehmani)  
Company Secretary & Vice President

**NOTES:**

- The share transfer books of the company will remain closed from June 17, 2022, to June 29, 2022 (both days inclusive). The transfers received at the Company's Share Registrar M/s Hameed Majeed Associates (Private) Limited, H.M House, 7-Bank Square, Lahore by the close of business on June 16, 2022 will be treated in time for the purpose of entitlement to the transferees.
- A member entitled to attend, speak, and vote at this Annual General Meeting shall be entitled to appoint another member to attend and vote on his/her behalf as a proxy. The instrument appointing Proxy must be received at the Registered Office or Share Registrar of the Company not less than 48 hours before the time of the meeting. A Proxy Application Form is being dispatched for the members' convenience with the Annual Report 2022.
- Any individual Beneficial Owner of Central Depository Company of Pakistan Ltd. (CDC), entitled to attend and vote at this meeting, must bring his/her CNIC or passport along with CDC account number to prove his/her identity and in case of proxy must enclose attested copy of his/her CNIC or passport. Representatives of Corporate members should bring the usual documents required for such purpose. CDC Account Holders will also have to follow the under-mentioned guidelines as laid down in Circular 1 dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan (SECP).
- Members are requested to immediately inform the company's share registrar M/s Hameed Majeed Associates, H.M House, 7-Bank Square, Lahore of any change in their address and provide a copy of their CNIC or passport (in case of foreigner) unless it has been provided earlier enabling the company to comply with the relevant laws.
- The shareholders residing in a city and collectively holding at least 10% of the total paid-up share capital may demand the Company to provide the facility of video-link for participating in the meeting. The demand for the video-link facility shall be received by the company at the address given hereinabove at least 7 days before the date of the meeting.

**STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 READ WITH SRO 423(II)/2018, DATED APRIL 3, 2018 IN CONNECTION WITH SPECIAL BUSINESS**

This statement sets out the material facts concerning the special business to be transacted at the Annual General Meeting of the Company to be held on June 29, 2022 at 11:00 a.m.

**Amendment in Articles of Association of the Company:**

The Board of Directors of the Company have in their meeting held on May 26, 2022, approved to recommend the shareholders of the Company to consider and approve the amendment in the Articles of Association of the Company regarding provisions pertaining to the approval of remuneration of the Board of Directors. Following the changes in the Code of Corporate Governance, the company should offer remuneration or other fees to directors commensurate with the market practices. Further the power to decide the remuneration of the Director be shifted to the Board of directors to ease the business. Therefore, the Board proposes to change the relevant clauses of the Articles of Associates and give authority to the Board to decide the remuneration or other fees of the Board of directors from time to time.

Existing Clause	Proposed Amended Clause
<p><b>Article No. 92: REMUNERATION OF DIRECTORS:</b></p> <p>The remuneration of a Director shall not exceed Rs.500/- per meeting of the Board attended by him. The Directors may allow and pay to any director who for the time being is resident outside the place at which any meeting of the directors may be held and who shall come to that place for the purpose of attending the meeting, such sum as the Directors may consider fair and reasonable for his expenses in connection with his attending the meeting in addition to any remuneration as specified below.</p>	<p>In the Article 92 of the Article of Association of the Company be amended to include as under:</p> <p>The remuneration of a Director for attending board / committee meetings shall be decided by the Board of Directors from time to time. The Directors may also allow and pay to any director who for the time being is resident outside the place at which any meeting of the directors may be held and who shall come to that place for the purpose of attending the meeting, such sum as the Directors may consider fair and reasonable for his expenses in connection with his attending the meeting in addition to any remuneration as specified under Article 93.</p>
<p><b>Article No 93: SPECIAL REMUNERATION OF DIRECTORS FOR PERFORMING EXTRA DUTIES</b></p> <p>Any Director appointed to any executive office including for the purpose of this Article the office of the Chief Executive or Chairman or to serve on any committee or to devote special attention to the business of the Company or who otherwise performs extra services which in the opinion of the Directors are outside the scope of the ordinary duties of the Directors, may be paid such extra remuneration by way of salary, fees, percentage of profits or otherwise as shall from time to time be determined by the Company at the General Meeting, subject to restrictions imposed by law.</p>	<p>In the Article 93 of the Article of Association of the Company be amended to include as under:</p> <p>Any Director appointed to any executive office including for the purpose of this Article the office of the Chief Executive or Chairman or to serve on any committee or to devote special attention to the business of the Company or who otherwise performs extra services which in the opinion of the Directors are outside the scope of the ordinary duties of the Directors, may be paid such extra remuneration by way of salary, fees, percentage of profits or otherwise as shall from time to time be determined by the Company at the Board of Directors meeting, subject to restrictions imposed by law.</p>
<p><b>Article No126: REMUNERATION OF EXECUTIVE DIRECTORS ETC</b></p> <p>The remuneration of an Executive director or Director holding any office as is mentioned in Article 130 may from time to time be determined by the Company in General Meeting and may be by way of fixed salary, or commission or dividend, profits or turnover of the Company or of any other company in which the Company is interested, or by participation in any such profits or by any or all those modes. The remuneration of any such Director may include such provisions (if any) for himself or any dependents whether by pension, superannuation or otherwise) after the termination of his office as the Directors shall think proper. A director holding any such office as is mentioned in Article 130 shall not be precluded merely by reason of his office, of director, form membership of any superannuation or Pension Fund established or supported by the Company.</p>	<p>In the Article 126 of the Article of Association of the Company be amended to include as under:</p> <p>The remuneration of an Executive director or Director holding any office as is mentioned in Article 130 may from time to time be determined by the Board of Directors and may be by way of fixed salary, or commission or dividend, profits or turnover of the Company or of any other company in which the Company is interested, or by participation in any such profits or by any or all those modes. The remuneration of any such Director may include such provisions (if any) for himself or any dependents whether by pension, superannuation or otherwise) after the termination of his office as the Directors shall think proper. A director holding any such office as is mentioned in Article 130 shall not be precluded merely by reason of his office, of director, form membership of any superannuation or Pension Fund established or supported by the Company.</p>

The Board confirms that the proposed alterations are in line with the applicable provisions of the law and regulatory framework. There is no specific interest of the directors in these special resolutions, except that mentioned therein.

نرس چنا کے اور بے مطلع کیا گیا ہے کہ بڑا دھس کارڈ (پاسٹن) ایجنٹ کے شیئر ہولڈرز کے توسط سے (30 مارچ 2022ء کو) 29 جون 2022ء کو 11.00 بجے

- 1 29 جون 2021ء کو درج ذیل کی تصدیق سے متعلق ممبران کی رائے کو جاننے کے لیے درخواست کی گئی تھی۔
- 2 131 بجے 2022ء کو اقدام چن کر سالانہ چناؤ کے لیے درخواست دی گئی تھی اور اس کے لیے درخواست کی گئی تھی۔
- 3 4 بجے 2022ء کو اقدام چن کر سالانہ چناؤ کے لیے درخواست دی گئی تھی اور اس کے لیے درخواست کی گئی تھی۔
- 4 1 بجے 2022ء کو اقدام چن کر سالانہ چناؤ کے لیے درخواست دی گئی تھی اور اس کے لیے درخواست کی گئی تھی۔
- 5 5 بجے 2022-23 کے لیے ایگزیکٹو ڈائریکٹر کا انتخاب کرنے کے لیے درخواست دی گئی تھی اور اس کے لیے درخواست کی گئی تھی۔

ممبران  
(مشورہ رائے کے لیے)

کتابت کے لیے درخواست دی

نرس

- 1 17 جون 2022ء اور 29 جون 2022ء کے درمیان میں ایگزیکٹو ڈائریکٹر کے لیے درخواست دی گئی تھی اور اس کے لیے درخواست کی گئی تھی۔
- 2 7-16 جون 2022ء کو درج ذیل کی تصدیق سے متعلق ممبران کی رائے کو جاننے کے لیے درخواست کی گئی تھی۔
- 3 17 جون 2022ء کو درج ذیل کی تصدیق سے متعلق ممبران کی رائے کو جاننے کے لیے درخواست کی گئی تھی۔
- 4 29 جون 2022ء کو درج ذیل کی تصدیق سے متعلق ممبران کی رائے کو جاننے کے لیے درخواست کی گئی تھی۔
- 5 30 جون 2022ء کو درج ذیل کی تصدیق سے متعلق ممبران کی رائے کو جاننے کے لیے درخواست کی گئی تھی۔

ممبران کی رائے	نرس
<p>ایگزیکٹو ڈائریکٹر کا انتخاب کرنے کے لیے درخواست دی گئی تھی اور اس کے لیے درخواست کی گئی تھی۔</p>	<p>ایگزیکٹو ڈائریکٹر کا انتخاب کرنے کے لیے درخواست دی گئی تھی اور اس کے لیے درخواست کی گئی تھی۔</p>
<p>ایگزیکٹو ڈائریکٹر کا انتخاب کرنے کے لیے درخواست دی گئی تھی اور اس کے لیے درخواست کی گئی تھی۔</p>	<p>ایگزیکٹو ڈائریکٹر کا انتخاب کرنے کے لیے درخواست دی گئی تھی اور اس کے لیے درخواست کی گئی تھی۔</p>
<p>ایگزیکٹو ڈائریکٹر کا انتخاب کرنے کے لیے درخواست دی گئی تھی اور اس کے لیے درخواست کی گئی تھی۔</p>	<p>ایگزیکٹو ڈائریکٹر کا انتخاب کرنے کے لیے درخواست دی گئی تھی اور اس کے لیے درخواست کی گئی تھی۔</p>
<p>ایگزیکٹو ڈائریکٹر کا انتخاب کرنے کے لیے درخواست دی گئی تھی اور اس کے لیے درخواست کی گئی تھی۔</p>	<p>ایگزیکٹو ڈائریکٹر کا انتخاب کرنے کے لیے درخواست دی گئی تھی اور اس کے لیے درخواست کی گئی تھی۔</p>

برادرس اور دیگر ممبران کے لیے درخواست دی گئی تھی اور اس کے لیے درخواست کی گئی تھی۔