

BUSINESS RECORDER

Karachi, Wednesday 5 October 2022, 8 Rabi-ul-Awwal 1444

PIBT PAKISTAN INTERNATIONAL BULK TERMINAL LIMITED

NOTICE OF THE 13TH ANNUAL GENERAL MEETING

Notice is hereby given that the 13th Annual General Meeting ("AGM") of the members of Pakistan International Bulk Terminal Limited (the "Company") will be held on Tuesday, October 25, 2022 at 11:30 am at Beach Luxury Hotel, Karachi to transact the following ordinary businesses:

- To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2022 together with the Directors' and Auditor's reports thereon and Chairman's Review Report.
- To appoint auditors of the Company and fix their remuneration. The members are hereby given notice that Audit Committee and the Board of Directors have recommended the re-appointment of retiring Auditors, M/s EY Ford Rhodes, Chartered Accountants, as auditors of the Company.
- To elect seven (07) Directors of the Company as fixed by the Board under Section 159 (1) of the Companies Act, 2017 for a period of three (03) years commencing from October, 25, 2022. The names of retiring Directors, who are eligible for re-election, are:
 - Capt. Haleem Ahmad Siddiqui
 - Mr. Sharique Azim Siddiqui
 - Capt. Zafar Iqbal Awati
 - Mr. Ali Raza Siddiqui
 - Syed Nadir Shah
 - Ms. Farah Agha
 - Mr. M. Masood Ahmed Usmani

Karachi
Dated: October 04, 2022

By Order of the Board
Karim Bux
Company Secretary

NOTES:

1. Online Participation in the Annual General Meeting

As per instructions of Securities and Exchange Commission of Pakistan, the Company has arranged video link facility for online participation of members in the AGM. The meeting can be attended using smart phones/tablets/computers. To attend the meeting through video link, the members are requested to register themselves by providing the following information along with valid copy of CNIC / passport / certified copy of board resolution/power of attorney in case of corporate shareholders with the subject "Registration for Pakistan International Bulk Terminal Limited AGM" through email info@piibt.com.pk and cdcsr@cdcsr.com on or before 22 October, 2022.

Name of member	CNIC No.	CDC Account No. /Folio No.	Cell Number	Email address

The members who are registered after the necessary verification shall be provided a video link by the Company on the same email address that they email with the Company with. The Login facility will remain open from start of the meeting till its proceedings are concluded.

2. Closure of Share Transfer Books

The Register of Members of the Company will remain closed from October 18, 2022 to October 25, 2022 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block B, SMCHS, Main Shahrah-e-Faisal, Karachi by the close of business on October 17, 2022 will be considered in time to be eligible for the purpose of attending, speaking and voting at the AGM.

3. Election of Directors

The present Directors of the Company were elected in the annual general meeting held on October 25, 2019. In terms of Section 159 (1) of the Companies Act, 2017 ("Act"), the directors have fixed the number of elected directors at seven (07) to be elected in the AGM for a period of three (03) years.

Any person who seeks to contest election to the office of director shall, whether he is a retiring director or otherwise, file with the Company at its Registered Office, 2nd Floor, Business Plaza, Mumtaz Hassan Road, Karachi not later than fourteen (14) days before the day of the meeting, the following documents:

- Notice of his/her intention to offer himself/herself for the election of directors in terms of Section 159(3) of the Companies Act, 2017.
- Consent to act as director on Form 28 under section 167 of the Companies Act, 2017.
- His/her Folio No./CDC Investors Account No./CDC Participant No./Sub-Account No. The persons contesting election of directors must be a member of the Company at the time of filing of consent unless he/she is representing a non-natural person.
- A detailed profile along with his/her office address for placement onto the Company's website.
- Person contesting as Independent Director shall also submit a declaration that he/she qualifies the criteria of eligibility and independence notified under the Companies Act, 2017 and rules and regulations issued thereunder.
- An attested copy of Computerized National Identity Card (CNIC).
- A declaration that:
 - He/she is not ineligible to become a director of a listed company under section 153 of the Companies Act, 2017 the Listed Companies (Code of Corporate Governance) Regulations, 2019, and any other applicable law, rules and regulations.
 - He/she is not serving as a director of more than seven listed companies.
 - He/she is aware of his/her duties and powers under the relevant laws, Memorandum & Articles of Association of the Company and listing regulations of the Pakistan Stock Exchange.

4. Members Right to Proxy

A member of the Company, entitled to attend, speak and vote at this meeting may appoint any other member 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 this meeting as are available to the Member. Proxy Form, in order to be effective, must be received at the registered office of the Company at least 48 hours before the Meeting and no account shall be taken of any part of the day that is not working day. The proxy need not be a member of the Company, and a member shall not be entitled to appoint more than one proxy. Forms of Proxy in English and Urdu languages are attached to this notice of meeting sent to the members, and are also available on Company's website. In case of corporate entity, the Board's resolution / power of attorney with specimen signature of the nominee shall be provided on the email mentioned above.

5. Participation in General Meeting

An individual beneficial owner of shares must bring his / her original CNIC and folio number / participant I.D. number to prove his / her identity. A representative of corporate members, must bring the Board of Directors' Resolution and / or Power of Attorney and the specimen signature of the nominee.

Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") are being advised to bring their original National Identity Cards along with CDC Participant ID and account number at the meeting venue, and will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting

- In case of Individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport at the time of attending the Meeting.
- In case of corporate entity, the Board's 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

- In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per the above requirement.
- The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- In case of corporate entity, the Board's resolution / power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

6. Video-Link Facility

Pursuant to the provisions of the Companies Act, 2017, the members residing at a geographical location 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 video-link facility shall be received by the Share Registrar at the address given herein above at least seven (07) days prior to the date of the meeting on the Standard Form which can be downloaded from the company's website: www.piibt.com.pk. The Company will arrange video conference facility in that city, subject to availability of such facility in that city.

7. Change of Address

Members are requested to notify any change in their address immediately to our Registrar M/s CDC Share Registrar Services, CDC House, 99-B, Block B, SMCHS, Main Shahrah-e-Faisal, Karachi.

8. Annual Report

A soft copy of the annual report for the year 2022 including the Notice of AGM and Audited Annual Financial Statements for the year ended June 30, 2022 along with Auditors, Directors and Chairman's Reports thereon is being sent through email to the members who have given their email addresses and through CDs to the remaining members. The Company has also placed the annual report at its website www.piibt.com.pk. Members who wish to obtain a hard copy of the annual report are requested to communicate the need of hard copies of the annual report through a standard request form available on the Company's website www.piibt.com.pk and also at its registered address. The hard copy of the annual report will be provided at his/her registered addresses, free of cost, within one week of the demand.

9. Submission of CNIC/NTN and Zakat deduction details

The SECP has made it mandatory for listed companies to mention, in the case of Individuals, Computerized National Identity Card ("CNIC"), National Identity Card for Overseas Pakistanis ("NICOP") or Passport number and in the case of Corporate Entity, National Tax Number ("NTN") of the members or their authorized persons, on dividend warrants. In the absence of such information the Company would be constrained under the Companies Act, 2017, to withhold dividend of such members. Furthermore, the CNIC number/NTN details are also required for checking the tax status as per the Active Taxpayers List (ATL) issued by the Federal Board of Revenue (FBR) from time to time. Therefore, members who have not yet provided such information are once again advised to provide the same to the Share Registrar of the Company quoting their folio number.

To claim exemption from compulsory deduction of Zakat, members are requested to submit a notarised copy of Zakat Declaration Form "CZ-50" on NISP of Rs. 50/- to the Share Registrar.

10. Payment of Cash Dividend through Electronic Mode

Pursuant to the provision of section 242 of the Act, listed companies shall pay cash dividend only through electronic mode directly into the bank account designated by the members. Therefore, members holding shares in physical form are requested to fill the required fields of the Company's form available on website of the Company www.piibt.com.pk and send the same to the Share Registrar of the Company. In case of shares held as book-entry securities, the said information would be required to be provided to Central Depository System ("CDS"), through CDS Participants.

11. Deposit of Physical Shares into CDC Account

As per Section 72 of the Companies Act, 2017, every existing listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission. The member holding shares in physical form are requested to convert their shares in the book entry form at the earliest. For this purpose, the members may open CDC sub-account with any of the brokers or investor's account directly with the CDC to place their physical shares into scrip-less form. This will facilitate them in many ways including safe custody and sale of shares, anytime they want as the trading of physical shares is not permitted as per existing Regulations of the Pakistan Stock Exchange limited. It also reduces the risks and costs associated with storing share certificate(s) and replacing lost or stolen certificate(s) as well as fraudulent transfer of shares. For the procedure of conversion of physical shares into book-entry form, you may approach our Share Registrar at the contact information given above.