



AIR LINK COMMUNICATION LIMITED

Notice of the 9th Annual General Meeting

NOTICE IS HEREBY GIVEN that the 9th Annual General Meeting (AGM) of Air Link Communication Limited (the Company) will be held on Friday, October 28, 2022 at 10:00 a.m. at Pearl Continental Hotel, Shahrah-e-Quaid-e-Azam, Lahore, Pakistan, to transact the following business:

ORDINARY BUSINESS

1. 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 Auditors' reports thereon.
2. To appoint auditors of the Company and fix their remuneration for the financial year 2022-23. The Board of Directors have recommended for re-appointment of M/S EY Ford Rhodes Chartered Accountants as external auditors for the financial year 2022-23.
3. To consider and approve the payment of final cash dividend @ 10% i.e. Rs.1 per share of Rs.10.00 each held by the members as recommended by the Board of Directors.

OTHER BUSINESS

4. To transact any other business with the permission of the Chair.

By Order of the Board

(AMER LATIF)
Company Secretary

Lahore: October 07, 2022



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NOTES:

1. Book Closure

Share Transfer Books of the Company shall remain closed from Saturday, October 22, 2022 to Friday, October 28, 2022 (both days inclusive) and no transfers will be registered during that time. Share Transfer deeds received in order by the Shares Registrar of the Company, i.e. CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B' S.M.C.H.S. Main Shahra-e-Faisal, Karachi up to the close of business on October 21, 2022 will be treated in time for the above entitlement.

2. Appointment of Proxy and participation in the AGM

A member of the Company entitled to attend and vote at the AGM is entitled to appoint another member as a proxy to attend and vote on his/her behalf. In case a corporate entity, being a member of the Company may appoint as its proxy any of its official or any other person whether a member of the Company or not through board resolution/ power of attorney.

The instrument appointing a proxy duly stamped/signed and witnessed and must be received at the register office of the Company at 152/1 – M, Quaid-e-Azam, Industrial Estate, Kot Lakh, Pat, Lahore or email scanned copies of the same at agm@airlinkcommunication.net. not later than forty-eight (48) hours before the AGM.

In case of individuals, whose share(s) are registered in their account/sub-account with Central Depository System (CDS), shall authenticate his/her identity by showing his/her original CNIC or original Passport at the time of attending the AGM.

In case of Corporate Entity, the Board's Resolution/Power attorney with specimen signature of the nominee (unless it has been provided earlier) alongwith his/her original CNIC or original Passport shall be produced at the time of AGM.

In case of joint holders, only one member whose name will appear as main title shareholder in our list of shareholders, will be allowed to attend the AGM

3. Online Registration to participate in the meeting

The members can also participate in the AGM through zoom video link facility.

- a. To attend the meeting, members are requested to register them self by providing the following information along with a valid copy of CNIC (both sides)/ passport or attested copy of board resolution / power of attorney (in case of corporate shareholders) through email at agm@airlinkcommunication.net on or before Saturday, October, 22, 2022;



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Name of Share Holder	CNIC No.	CDC Account No./Folio No	Cell No	Email Address

- b. Members who are registered, after the necessary verification, will be provided a video link by the Company on the said email address. The login facility will remain open from 09:45 a.m. till the end of the meeting.

4. Bank Account detail

Under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its members only through electronic mode directly into bank account designated by the entitled shareholders.

- a. In order to receive dividends directly into their bank account, shareholders are requested to fill in Electronic Credit Mandate Form available on Company's website that is www.airlinkcommunication.net and send it duly signed along with a copy of CNIC to the Shares Registrar of the Company CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B' S.M.C.H.S. Main Shahra-e-Faisal, Karachi, in case of physical shares.
- b. In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholder's broker/participant/CDC account services. No further action is required if IBAN has already been incorporated/updated in the CDC account or physical folio of the shareholder.

5. Change of address

Members holding shares in physical form are requested to promptly notify Shares Registrar of the Company of any change in their addresses in written request. Whereas, Shareholders maintaining their shares in electronic form should have their addresses updated with their respective CDC participant or CDC Investor Accounts Service.

6. Financial Statement

In accordance with Section 223 of the Companies Act, 2017, the annual financial statements of the Company for the year ended June 30, 2022 together with Chairman's Review Report, Directors' and Auditors' Report thereon have been made available on the Company's website www.airlinkcommunication.net.

7. Annual Accounts

Further, we are pleased to offer this facility to our members who desire to receive Annual Financial Statements of the Company through e-mail. In this respect members are hereby



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requested to convey their consent via e-mail at agm@airlinkcommunication.net on a standard request form which is available at the Company's website i.e. www.airlinkcommunication.net. Please ensure that your e-mail has sufficient rights and space available to receive such e-mail which may be larger than 10 MB file in size

The members who desire to receive hard copy of the Annual Financial Statements of the Company are hereby requested to convey their consent via e-mail at agm@airlinkcommunication.net on a standard request form which is available at the Company's website i.e. www.airlinkcommunication.net.

8. Change in email address

Further, it is the responsibility of the member to timely update the Shares Registrar of any change in the registered e-mail address.

9. Deduction of Income Tax under Section 150 of the Income Tax Ordinance, 2001

- (i) The rates of deduction of income tax from dividend payments under Section 150 of the Income Tax Ordinance, 2001 shall be as follows:
 - a) Persons appearing in Active Tax Payers List (ATL) 15%
 - b) Persons not appearing in Active Tax Payers List (ATL) 30%
- (ii) 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 before the first day of book closure, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.
- (iii) Withholding Tax exemption from the dividend income, shall only be allowed if copy of valid tax exemption certificate or stay order from a competent court of law is made available to CDC Share Registrar Services Limited, by the first day of Book Closure.
- (iv) In case of joint account, please intimate proportion of shareholding of each account holder along with their individual's status on the ATL. According to clarification received from Federal Board of Revenue (FBR), with-holding tax will be determined separately on 'Filer/Non-Filer' status of Principal shareholder as well as joint-holder(s) based on their shareholding proportions, in case of joint accounts.
- (v) In this regard all shareholders who hold shares jointly are requested to provide shareholding Proportions of Principal shareholders and Joint-holder(s) in respect of shares held by them (only if not already provided) to our Shares Registrar, in writing as follows:



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Compa ny 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)

- (vi) The required information must reach our Shares 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).
- (vii) Corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Company or CDC Share Registrar Services Limited. Shareholders while sending NTN or NTN certificates, as the case may be, must quote Company name and their respective folio numbers. Without the NTN company would not be in a position to check filer status on the ATL and hence higher tax of 30% may be applied in such cases.
- (viii) Members who desire to stop deduction of Zakat from their dividends may submit a declaration on non-judicial stamp paper duly signed as required under the law (if not submitted earlier).
- (ix) Withholding Tax exemption from the dividend income shall only be allowed if copy of valid tax exemption certificate is made available to our Share Registrar by first day of Book Closure.

10. Conversion of Physical Shares into Book-Entry Form

Section 72 of the Companies Act, 2017 requires every company to replace its physical shares with book- entry form within the period to be notified by the SECP. The Shareholders having physical shareholding are accordingly encouraged to open their account with investors account services of CDC or sub account with any of the brokers and convert their physical shares in 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.

11. Postal Ballot/E-Voting

In accordance with the Companies (Postal Ballot) Regulations, 2018, for the purpose of election of directors and for any other agenda item subject to the requirements of section 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right of vote through postal ballot i.e. by post or e-voting, in the manner and subject to conditions contained in aforesaid regulations.



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12. Form of Proxy is enclosed.

Statement under Rule 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulation, 2017

Name of Investee Company	Select Technologies (Private) Limited, a wholly owned subsidiary of Air Link Communication Limited (the Company).
Total Investment Approved	Long term equity investment upto PKR 5,500,000,000 for subscription of 550,000,000 ordinary shares alongwith loan upto PKR 4,000,000,000.
Amount of Investment made to date	PKR 5,000,000,000 in terms of equity investment and PKR 940,934,919 in terms of short-term loan.
Reasons for deviations from the approved timeline of investment, where investment decision was to be implemented in a specified time.	No deviation, as there is no validity defined in resolution for investment. The balance investment will be made as and when funds are required by the Associated Company.
Material change in financial statements of associated company or associated undertaking since the date of the resolution passed for approval of investment in such company.	<p>Investment was initially approved on October 04, 2021 and subsequently increase approved on February, 25, 2022. The Company have initially injected equity of PKR 500,000,000 and subsequently increased to PKR 5,000,000,000. The Associated Company has commenced its commercial operations on November 03, 2021.</p> <p>As per latest audited financial statements of the Associated Company for the year ended June 30, 2022 the balance sheet size is PKR. 8,718,833,661. Operating profit is PKR 295,245,967, whereas net loss after adjustment of deferred tax is PKR (118,568,718).</p>