



Pakistan Paper Products Ltd.

D/58, S.I.T.E., KARACHI, PAKISTAN

Tel: 32579302, 32579698, 32569303. Fax: 0092-21-32579301

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **61st Annual General Meeting** of the Shareholders of the Company will be held on **Thursday, October 26, 2023, at 11:00 a.m.** at the Registered Office of the Company at D/58, Estate Avenue, S.I.T.E. Karachi, and also through video-conferencing, to transact the following businesses:

ORDINARY BUSINESS

1. To confirm the minutes of the Extra Ordinary General Meeting held on 11th May 2023.
2. To receive, consider, and adopt the Audited Accounts of the Company for the year ended June 30, 2023, together with the Chairman Reviews, Directors' and Auditors' Reports thereon.
3. To consider and approve the payment of the Final cash dividend, for the year ended June 30, 2023 @ 40% i.e. Rs.4.00/- (per ordinary share of Rs. 10 each) as recommended by the Board of Directors.
4. To appoint Statutory Auditors for the year 2023-24 and to fix their remuneration. The present Auditors-M/s. Faruq Ali, being eligible offered themselves for reappointment.

SPECIAL BUSINESS:

5. To approve transmission of Annual Audited Accounts of the company to the members via QR enabled Code and web link as allowed by the Security and Exchange Commission of Pakistan vide its Notification S.R.O. 389 (i)/2023 dated March 21, 2023. instead of transmission the same through CD/DVD/USB.

OTHER BUSINESS

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

Karachi
Dated: October 4, 2023,

By Order of the Board
Safia Khurshid
Company Secretary

NOTES:

1. The Share Transfer Books of the Company will remain closed from Tuesday, October 24, 2023, to Thursday, October 26, 2023 (both days inclusive). Transfers received at the office of our Share Registrar, M/s. F.D. Registrar Services (Pvt) Ltd, 17th Floor, Saima Trade Tower-A, I.I. Chandigarh Road, Karachi 74000, at the close of business on Monday, October 23, 2023, will be treated in time for the above entitlement.
2. 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 in his / her instead. The proxies to be effective must be in writing and must be received by the Company's Registered Office not less than 48 hours before the meeting.

3. For Attending the Meeting:

- i. In the case of individuals, the account holder or sub-account holder and/or the person whose securities are in a group account and whose registration details are uploaded as per Regulations shall authenticate his/her identity by showing his/her original Computerized National Identity card (CNIC) or original Passport at the time of attending the meeting.
- ii. Members registered with CDC are also requested to bring their particulars, I.D. numbers, and account numbers in CDS.
- iii. In the case of the corporate entity, the Board of Directors' 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.

4. For Appointing Proxies:

- i. In the case of individuals, the account holder or sub-account holder and/or the person whose securities are in a group account and whose registration details are uploaded as per the Regulations shall submit the proxy form as per the above requirement.
- ii. The proxy form shall be witnessed by two persons whose names, addresses, and CNIC Numbers shall be mentioned on the form.
- iii. Attested copies of CNIC or Passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his/her original CNIC or original Passport at the time of the meeting.
- v. In the case of the corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with a proxy form to the Company.



Pakistan Paper Products Ltd.

D/58, S.I.T.E., KARACHI, PAKISTAN

Tel: 32579302, 32579698, 32569303. Fax: 0092-21-32579301

5. Zakat Declaration Certificate

Members who desire to stop the 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).

6. Submission of CNIC Copy (MANDATORY)

Under the directives of the Securities & Exchange Commission of Pakistan, a CNIC number is mandatory and required to be mentioned on dividend warrants, Shareholders are therefore requested to submit a copy of their valid CNIC (only Physical Shareholders) if not provided earlier to the M/s. F.D Registrar Services (Pvt) Ltd (The Share Registrar). The Corporate Entities are requested to provide their National Tax Number (NTN). Please quote Folio Number with a copy of CNIC/NTN details. In case of non-receipt of valid CNIC the Company would be unable to comply with SRO 831(I)/2012 dated July 5, 2012, of SECP read with SRO 19(1)/2014 January 10, 2014. Please note that no dividend will be payable unless the CNIC number is printed on the dividend warrants, failure to provide the same would constrain the Company to withhold dispatch of dividend warrants.

7. Payment of Cash Dividend Through Electronic Mode (Mandatory)

Section 242 of the Companies Act, 2017 provides that in the case of a listed company, any cash dividend declared by the company must be paid electronically directly into the bank accounts of entitled shareholders. Therefore, all shareholders are requested to fill in the Dividend Mandate Form available on the Company's website i.e. <http://www.pakpaper.com>, and send it duly signed along with a copy of CNIC to the Registrar of the Company M/s. F.D. Registrar Services (Pvt) Ltd in case of physical shares. In case shares are held in CDC then the Dividend Mandate Form must be submitted directly to the shareholder's broker/ participant/CDC account services. In case of non-submission of IBAN, the Company will withhold the payment of dividends under the Companies (Distribution of Dividends) Regulations, 2017.

8. Change of Address and Quote Folio No. In Correspondence:

Members are also requested to notify any change in address immediately. The shareholders are further requested to quote their folio number in all correspondence with the Company and at the time of attending the Annual General Meeting.

9. Unclaimed Dividends and Shares (Important & Mandatory)

Shareholders who could not collect their dividend/physical shares are advised to contact the Share Registrar of the Company to collect/inquire about their unclaimed dividends or shares, if any. Please note that in compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all dividends unclaimed for three (3) years from the date due and payable shall be deposited to the credit of the Federal Government and in case of shares, shall be delivered to the Securities & Exchange Commission of Pakistan (SECP).

10. Circulation of Notice of Meeting & Annual Accounts:

With reference to S.R.O. 787(I)/2014 dated September 8, 2014, issued by SECP; shareholders have an option to receive Annual Audited Financial Statements and Notice of Annual General Meeting through email. Shareholders of the Company are requested to give their consent to the Company's Registered Office to update our record if they wish to receive Annual Audited Financial Statements and Notice of General meetings through email. However, if shareholders, in addition, request a hard copy of Audited Financial Statements, the same shall be provided free of cost within seven [7] days of receipt of such written request.

11. Placement of Financial Accounts on Website:

Annual Audited Financial Statements of the Company for the year ended June 30, 2023, have been placed on the Company's website at www.pakpaper.com

12. Deduction of Income Tax on Dividend

Members are informed that the rates of deduction of income tax under Section 150 of the Income Tax Ordinance, 2001 from dividend payment, have been revised in case of person not appearing in Active Tax Payer List (ATL) which are as under:

- i. Rate of tax deduction for shareholders appearing in Active Taxpayer List (ATL) - 15%
- ii. Rate of tax deduction for shareholders not appearing in Active Taxpayer List (ATL) - 30%



Pakistan Paper Products Ltd.

D/58, S.I.T.E., KARACHI, PAKISTAN

Tel: 32579302, 32579698, 32569303. Fax: 0092-21-32579301

To enable the company to make tax deductions on the amount of the cash dividend @ 15% instead of 30%, shareholders whose names are not entered into the Active Tax Payers List (ATL) provided on the website of FBR although they are filers, are advised to make sure that their names are entered into ATL. Further, according to clarification received from FBR, withholding tax will be determined separately on the 'Filer/Non-filer' status of the principal shareholder as well as joint-holder(s) based on their shareholding proportions. Therefore, all shareholders who hold shares jointly are required to provide shareholding proportions of Principal shareholder and joint-holder(s) in respect of shares held by them to our Share Registrar in writing as follows:

Company Name	Folio/CDC Account #	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC	Shareholding Proportion (No. of Shares)	Name and CNIC	Shareholding Proportion (No. of Shares)

- The corporate shareholders having CDC accounts are required to have their National Tax Numbers (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the company or our Share Registrar M/s. F.D. Registrar Services (Pvt) Ltd. The shareholders while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio numbers.

13. Requirement of Companies (Postal Ballot) Regulations 2018

Members can exercise their right to vote through postal ballot i.e., by post or through electronic mode subject to the requirements of Section 143 -145 of the Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulations 2018.

14. Consent for Video Conference Facility/Online Participation in AGM:

Under Section 132 (2) of the Companies Act, 2017, the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least seven (7) days before the date of the meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city. Please fill out the following and submit it to the Registered Office of the Company seven (7) days before holding the Annual General Meeting. Those members who wish to desire online participation in the AGM via video link, please send the required information to agm@pakpaper.com and cfo@pakpaper.com with mention the subject "Registration for AGM"

I/We, _____ of _____, CNIC no. _____ Contact no. _____ being a member of the Pakistan Paper Products Limited, holding Ordinary Share(s) _____ as per Register Folio/CDC no. _____ hereby opt for video conference facility at email address _____.

15. Conversion of Physical shares into Book Entry form:

Under Section 72 of the Companies Act, 2017 every existing Company shall be required to replace its physical shares with the book entry form in the manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of the Companies Act, 2017.

The shareholders having physical shares are encouraged to convert their physical shares into book-entry form by depositing shares into Central Depository Company Pakistan Limited by opening a CDC sub-account with any broker or investor accounts directly with CDC.