

Panther Tyres Limited

Head Office: Panther House, 97-B, Aziz
Avenue, Jail Road, Lahore-Pakistan

UAN: +92 42 111 55 4444
info@panthertyres.com

www.panthertyres.com



PANTHER

September 04, 2023

PTL/Corp/PSX/08

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

Subject: **Notice of Annual General Meeting**

Dear Sir,

Please find attached copy of the notice of Annual General Meeting to be held on September 26, 2023 at 01:30 pm. The same notice will be published in the nationwide newspapers, the Business Recorder in English and Dunya News in Urdu on September 05, 2023.

Thanking you,

Yours' faithfully,

Mohsin Muzaffar Butt
Company Secretary

CC:

Executive Director/HOD,
Offsite-II Department,
Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

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PANTHER TYRES LIMITED NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting (AGM) of Panther Tyres Limited (the "Company") will be held on Tuesday, September 26, 2023, at 01:30 p.m. at the Faletti's Hotel, 24-Egerton Road, Lahore, to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the last Extra Ordinary General Meeting (EOGM) held on December 28, 2022.
2. To receive and adopt the company's audited financial statements for the year ended June 30, 2023, with the Auditors' Report, Directors' Report, Chairman's Review reports, etc.
3. To consider and approve the cash dividend for the year ended June 30, 2023, at the rate of 20%, i.e., Rupees 2.0 per share as recommended by the Board of Directors; and
4. To appoint auditor and to fix their remuneration. The members are hereby notified that the Board of Directors have recommended the name of KPMG Taseer Hadi & Co., Chartered Accountants, for new appointment as auditor of the company for the year ending June 30, 2024.
5. To transact such other business as may be placed before the meeting with the permission of the Chairman.


SPECIAL BUSINESS:

6. To approve the circulation of the Annual Report (including the Audited Financial Statements, Auditor's Report, Directors' Report, and Chairman's Review Report to the Members of the Company through QR-enabled code and weblink, following Section 223(6) of the Companies Act, 2017 read with S.R.O. 389(I)/2023 dated March 21, 2023.

"RESOLVED THAT the approval be and is hereby given to allow the Company to circulate the annual audited financial statements to its members/shareholders through Quick Response (QR) enabled code and weblink instead of through CD/DVD/USB, subject to the requirements of Notification No. S.R.O. 389(1)/2023 of Securities and Exchange Commission of Pakistan dated March 21, 2023"

Statement as required under Section 134(3) of the Companies Act, 2017 concerning the special business to be considered at the meeting is being sent to the shareholders with this notice.

By Order of the Board


Mohsin Muzaffar Butt
Company Secretary

Lahore: September 04, 2023

Notes:

1. Closure of Share Transfer Books

The Share Transfer Books of the Company will remain closed from September 20, 2023, to September 26, 2023 (both days inclusive). Transfers / CDS transaction IDs received at the Company's Share Registrar, M/s Corplink (Pvt.) Limited, Wing Arcade, 1-K Commercial, Model Town, Lahore, PABX No (92-42)35916714 and Email shares@corplink.com.pk at the close of business on September 19, 2023, will be treated in time for the above entitlement of cash dividend and to attend and vote at the AGM.

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2. Proxy

Members of the company entitled to attend and vote at the company meeting may appoint another member as their proxy to exercise his rights to attend, speak and vote. The proxy form is available on the company's website. The proxy form must be signed by the appointer or attorney duly authorised in writing, or if the appointer is a company, it must be signed by an officer or attorney duly authorised.

A company may authorise an individual to act as its representative at the meeting by resolution of its Board. The authorised individual shall be entitled to exercise the same powers for the company he represents. The proxies must be lodged with the company by forty-eight hours before holding the AGM.

When attending the meeting, a member or proxy shall authenticate their identity by showing the original CNIC/passport.

3. Video Conference Facility

Under the Companies Act 2017 provisions, 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 video-link facility for participating in the meeting. The demand for video-link facility shall be received by the Company at least seven days before the meeting date.

I/we _____ of _____ being members of Panther Tyres Limited holder _____ Ordinary Shares(s) as per Registered Folio No / CDC Account No. _____ hereby opt for a video conference facility at [name of city] regarding the Company's Annual General Meeting.

The Company will inform respective members regarding the venue of the video-link facility five days before the meeting, along with complete information necessary to enable them to access the facility.

4. Withholding Tax on Dividends

The withholding tax rates on the amount of dividend are as follows:

- a) Rate of tax deduction appearing in Active Taxpayer List (ATL) 15%
- b) Rate of tax deduction not appearing in Active Taxpayer List (ATL) 30%

To enable the Company to make tax deduction on the amount of cash dividend @15% instead of 30%, all the shareholders whose names are not entered into the Active Taxpayers List (ATL) provided on the website of FBR, even though they are filers, are advised to make sure that their names are entered into ATL before the date of approval of the cash dividend, at the Annual General Meeting on September 26, 2023, otherwise, tax on their cash dividend will be deducted @ 30% instead of 15%.

In the case of a Joint account, each holder is to be treated individually as appearing in ATL or not appearing in ATL. Tax will be deducted based on the shareholding of each joint holder as may be notified by the shareholder, in writing as follows, to our Share Registrar, or if not so notified, each joint holder shall be assumed to have an equal number of shares.

Company Name	Folio / CDC A/C No.	Total No. of Shares	Principal Shareholder		Joint Holder(s)	
			Name and CNIC No.	Shareholding Proportion (No. of Shares)	Name and CNIC No.	Shareholding Proportion (No. of Shares)

The Corporate shareholders with CDC accounts must update their National Tax Number (NTN) with their respective participants. The shareholders, while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective Folio numbers.

Withholding tax exemption from dividend income shall only be allowed if a copy of a valid tax exemption certificate is made available to our Share Registrar, Corplink Private Limited, Wings Arcade, 1-k Commercial, Model Town, Lahore.

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Members are requested to submit their Notarized Declarations (CZ-50) as per Zakat & Ushr Ordinance, 1980, with their CDC participants if they want to claim exemption towards non-deduction of zakat on cash dividends.

5. Placement of Financial Statements

By section 223 (6) of the Companies Act, 2017, the audited financial statements of the Company for the year ended June 30, 2023, together with the Chairman's Review Report, Directors' Report, and Auditor's Report, have been sent to the stakeholders of the company by post or electronically. By section 223(7), the statements mentioned above/reports are available on the company's website.

6. Information Required from Shareholders

Shareholders are requested to report/update the following information/documents with their respective CDS participants if not earlier reported/updated: -

- a. Change in their addresses.
- b. According to the requirement of Section 242 of the Companies Act 2017, any dividend payable in cash declared by a listed company shall only be paid electronically directly into the bank account designated by the entitled shareholder.
 - i. Accordingly, shareholders who still need to report/update their International Bank Account Number (IBAN) are requested to furnish the information on a priority basis. In case of non-submission of IBAN of 24 digits, the Company will withhold the payment of dividends under the Companies (Distribution of Dividends) Regulations, 2017.
 - ii. According to the CDC record, the accounts of some shareholders are grouped under IFA, meaning the CDC account is inactive for any reason. The shareholders are requested to regularise the accounts with CDC and enable us to pay dividends timely through electronic mode.

7. As per Circular No. 05 of 2020, dated March 16, 2020, read with Circular No. 4 of 2021, dated February 15, 2021, the shareholders may contact the Company at either of the following:

Company: Email: corporate@panthertyres.com
Registrar: Email: shares@corplink.com.pk

WhatsApp/Mobile: 0301-7539619
WhatsApp/Mobile: 0300-9417476

8. Polling on Special Business:

The members are hereby notified that under Companies (Postal Ballot) Regulations, 2018 amended through Notification S.R.O 2192/(1)/2022 dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), wherein SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of Panther Tyres Limited (the "Company") will be allowed to exercise their right to vote through the electronic voting facility or voting by post for the special business in its forthcoming AGM to be held on Tuesday, September 26, 2023, at 1:30 PM, following the requirements of the Regulations mentioned above.

9. Procedure for E-Voting:

- Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on September 19, 2023, by Corplink (Private) Limited, the e-voting service provider.

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- The identity of the members intending to cast a vote through e-voting shall be authenticated through electronic signature or authentication for login.
- E-voting lines will start on September 23, 2023, at 09:00 AM and close on September 25, 2023, at 5:00 PM. Members can cast their votes at any time during this period. Once members vote on a resolution, they shall not be allowed to change it.

10. Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper along with a copy of the Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's registered address, 97-B, Aziz Avenue, Jail Road, Lahore, or email at corporate@panthertyres.com one day before the Annual General Meeting on September 25, 2023. The signature on the ballot paper shall match the signature on CNIC.

For the members' convenience, the ballot paper is annexed to this notice, and the same is also available on the Company's website at www.panthertyres.com for download.

STATEMENTS AS REQUIRED UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF THE SPECIAL BUSINESS

Agenda Item 6 - Approval of circulation of the Annual Audited Accounts of the Company to its members/shareholders through Quick Response (QR) enabled code and web link.

Securities and Exchange Commission of Pakistan (SECP), through its Notification No. S.R.O. 389(1)/2023, dated March 21, 2023, has allowed the companies to circulate the Annual Audited Financial Statements to its Members/Shareholders through Quick Response (QR) enabled code and weblink instead of through CD/DVD/USB.

Considering the optimum use of advancements in technology and fulfilling the Company's corporate social responsibility to the environment and sustainability, members' approval is being sought for the circulation of the Annual Report (including Annual Audited Financial Statements and other reports contained therein) to the Members of the Company through QR enabled code and weblink following S.R.O. 389(1)/2023 dated March 21, 2023.

The notice of the meeting shall be dispatched to members as per requirements of the Act, on their registered address, containing the QR code and the weblink address, to view and download the annual audited financial statements together with the reports and documents required to be annexed thereto under the Act. The Company shall circulate the annual audited financial statements along with the Auditors' report, Directors' report, Chairman's review report, etc., through Email in case the Email address has been provided by the member to the Company and the consent of the member to receive the copies through Email is not required. The Company shall send the complete financial statements with relevant documents in hard copy to the shareholders, at their registered addresses, free of cost, within one week if the member requests on the Standard Request Form available on the Company's Website.

FORM OF PROXY
PANTHER TYRES LIMITED
40th ANNUAL GENERAL MEETING

The Company Secretary
Panther Tyres Limited
97-B, Aziz Avenue, Jail Road
Lahore

I/We _____

Of (Residence / Registered Office) _____

Being a member of **Panther Tyres Limited** hereby appoint (Name & CNIC) _____

Of (Residence) _____

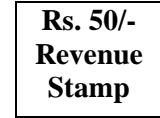
As a proxy to attend, speak and vote on my / our behalf at the Annual General Meeting of the Company to be held on the 26th day of September 2023 at 01:30 pm and at any adjournment thereof.

Appointer detail:

CNIC / CUIIN: _____

CDC Participant ID No. _____

CDC Account / Sub-Account No. _____



Signature and Stamp*

Date:

Notes:

1. The proxy form should be signed by the appointer or attorney duly authorized in writing, or if the appointer is a company, it must be signed by an officer or attorney duly authorized.
2. A company may authorize an individual to act as its representative at the meeting by resolution of its board.
3. The proxies must be lodged with the company not later than forty-eight hours before the time for holding the AGM.
4. All members, through the proxy, shall authenticate their identity by showing the original CNIC/passport at the time of attending the meeting.

*in case the appointer is a company.



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PANTHER TYRES LIMITED
BALLOT PAPER FOR VOTING THROUGH POST

For poll at the Annual General Meeting of Panther Tyres Limited to be held on Tuesday September 26, 2023 at Faletti's Hotel, 24-Egerton Road, Lahore. Designated email address of the Chairman at which the duly filled in ballot paper may be sent at corporate@panthertyres.com

Name of shareholder/joint shareholders	
Registered Address	
Folio No. / CDC Participant / Investor ID with sub-account No	
Number of shares held	
CNIC, NICOP/Passport No. (in case of foreigner) (Copy to be attached)	
<u>Additional Information and enclosures</u> (In case of representative of body corporate, corporation and Federal Government.)	
Name of Authorized Signatory:	
CNIC, NICOP/Passport No. (In case of foreigner) of Authorized Signatory - (Copy to be attached)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (√) mark in the relevant box below or may write "Approved" or "Disapproved"

Special Resolutions	
"RESOLVED THAT the approval be and is hereby given to allow the Company to circulate the annual audited financial statements to its members/shareholders through Quick Response (QR) enabled code and weblink instead of through CD/DVD/USB, subject to the requirements of Notification No. S.R.O. 389(1)/2023 of Securities and Exchange Commission of Pakistan dated March 21, 2023"	

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1	Special Resolution as per Agenda # 6			

Signature of shareholder(s)

Place & Date

NOTES:

- Dully filled postal ballot should be sent to chairman of Pantehr Tyres Limited at 97-b, Aziz Avenue, Jail Road Lahore or through email at corporate@panthertyres.com
- Copy of CNIC, NICOP/Passport No. (In case of foreigner) should be enclosed with the postal ballot form.
- Postal ballot forms should reach chairman of the meeting till 5.00 p.m. September 25, 2023. Any postal ballot received after this date, will not be considered for voting.
- Signature on postal ballot should match with signature on CNIC, NICOP/Passport (In case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.