



ATTOCK CEMENT PAKISTAN LIMITED

D-70, Block - 4, Kehkashan - 5, Clifton, Karachi - 75600 Ph: (021) 35309773, 35309774 Fax: 35309775

Notice of the Forty-fourth (44th) Annual General Meeting

Notice is hereby given that the 44th Annual General Meeting of Attock Cement Pakistan Limited (the "Company") will be held on October 23, 2023 at 11:00 hours at Marriott Hotel, Karachi as well as through video conference facility to transact the following businesses:

Ordinary Business

- To receive, consider and adopt the Audited Accounts of the Company for the year ended June 30, 2023 together with the Reports of the Auditors and the Directors thereon;
- To consider and approve the final cash dividend @ 60% (Rs. 6.00 per share) as recommended by the Board of Directors for the year ended June 30, 2023;
- To appoint auditors for the financial year 2023-24 and to fix their remuneration; and
- To elect seven (7) Directors of the Company as the number fixed by the Board of Directors in their meeting held on June 19, 2023, for a period of three (3) years commencing from the date of election. The name of retiring directors are as follows:-
 - Mr. Laith G. Pharaon
 - Mr. Wael G. Pharaon
 - Mr. Shuaib A. Malik
 - Mr. Abdus Sattar
 - Mr. Shamim Ahmad Khan
 - Mr. Mohammad Haroon
 - Mr. Babar Bashir Nawaz

The retiring directors are eligible for re-election.

Special Business

- To consider and, if thought fit, pass the following resolution to enable and authorize the Company to circulate annual audited financial statements to the members of the Company through QR enabled code and weblink as required by the Securities and Exchange Commission of Pakistan (SECP) vide its Notification S.R.O 389(I)/2023 dated March 21, 2023, instead of circulating through CD/DVD/USB:-

"RESOLVED THAT the Company be and is hereby authorized to circulate its annual report, including the annual audited financial statements, together with the reports and documents required to be annexed thereon under the Companies Act, 2017 to the members of the Company through QR enabled code and weblink, as notified by the Securities & Exchange Commission of Pakistan vide its S.R.O.389(I)/2023 dated March 21, 2023 be and is hereby approved and the practice of circulation of the annual report through CD/DVD/USB be discontinued."

- To transact any other business with permission of the Chairman.

The statement of material facts concerning the above-mentioned special business as required under Section 134(3) of the Companies Act, 2017 ('The Act') is attached.

By Order of the Board

Karachi:
September 29, 2023

IRFAN AMANULLAH
Company Secretary

Participation in Annual General Meeting through Electronic means:

The shareholders intending to participate in the meeting via video link are hereby requested to share following information for obtaining video link and login credentials, with the office of the Company Secretary (modes of communication are mentioned below) earliest but not later than 48 hours before the time of the AGM i.e. before 11:00 a.m. on October 21, 2023.

Required information:

Shareholder's Name, CNIC Number, Folio/CDC Account No., Active Mobile Phone Number and Email address for timely communication.

Modes of Communication:

- Mobile/WhatsApp: 0308-0972181
- Email: 44agm@attockcement.com

Notes:

- The Register of members and share transfer books of the Company will remain closed from October 16, 2023 to October 23, 2023 (both days inclusive).
- Only those members whose names appear in the register of members of the Company as on October 13, 2023 are entitled to attend and vote at the meeting.
- 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.
- Members are requested to immediately notify any changes in their address.

CDC Account Holders will have to further follow the guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the SECP.

Deduction of Income Tax from Dividend under Section 150 of the Income Tax Ordinance, 2001:

Pursuant to the provisions of Section 150 of the Income Tax Ordinance, 2001 the rates of deduction of Income tax from payment of dividend will be as follows:

A.	Rate of tax deduction for persons who are appearing in the active taxpayers list (ATL)	15%
B.	Rate of tax deduction for persons who are not appearing in the active taxpayers list (ATL)	30%

- All Shareholders are advised to check their status on Active Taxpayers List available on FBR website and if required take necessary actions for inclusion of their names in ATL.
- In case of joint account, please intimate proportion of shareholding of each account holder along with their individual status on the ATL.
- Withholding Tax exemption from the dividend income shall only be allowed if copy of valid tax exemption certificate is made available to Share Registrar, M/s FAMCO Associates (Pvt.) Limited, 8-F, Block -6, PECHS, Nursery, Shahrah-e-Faisal, near Hotel Faran, Karachi by first day of Book Closure.

Transmission of Annual Report Through CD / DVD:

The Company has circulated annual financial statements to its members through CD at their registered addresses. Printed copy of above referred financial statements will be provided to members upon their request. Request Form is available on the website of the Company i.e. www.attockcement.com.

Transmission of Annual Report through E-mail:

Pursuant to the provisions of Section 223(6) of the Companies Act, 2017 read with SRO 787 (I)/2014 dated September 08, 2014, SECP has provided an option for shareholders to receive audited financial statements along with notice of annual general meeting through email. Hence, the members who intend to receive the annual reports and notice of annual general meeting electronically are requested to send their email addresses on the consent form placed on the Company's website i.e. www.attockcement.com

However, the Company shall additionally provide hard copies of the annual report to such members on their request, free of cost.

Availability of Annual Report on Company's Website:

The audited financial statements of the Company for the year ended June 30, 2023 are available on the Company's website www.attockcement.com, in addition to annual and quarterly financial statements for the prior years.

Postal Ballot / E-voting

Pursuant to the Companies (Postal Ballot) Regulations, 2018 read with Sections 143 & 144 of the Companies Act, 2017 and SRO 2192(I)/2022 dated December 5, 2022 issued by the SECP, postal ballot shall be made available at the company's website. Members will be allowed to exercise their right to vote through postal ballot i.e. voting by post or through any electronic mode, in accordance with the requirements and conditions mentioned in the aforesaid regulations.

Election of Directors

For Election of Directors, any person who seeks to contest the Election shall, whether he is a retiring director or otherwise, send his nomination for election, duly signed by the member or members making the nomination or by their duly authorized representative to the Company at its Registered Office i.e. Attock Cement Pakistan Limited, D-70, Block-4, Kehkashan-5, Clifton, Karachi, which should be received not less than fourteen (14) days before the date of the Meeting, in terms of Section 159(3) of the Companies Act, 2017.

Categories for Election of Directors

In compliance with the provisions of Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations), election of directors should be held in the following categories:

- Female director
- Independent directors
- Other directors

Any member while submitting notice of intention may select any one of the above categories and clearly mention his / her notice of intention for which category he / she seeks to contest the Election of Directors.

Candidates For Directorship

Every nomination of a candidate for Election must be accompanied with the following documents:

- Duly signed consent to act a Director on Form 28 as required by the Companies Act, 2017;
- Declaration for being compliant with the requirements of the Regulations and the eligibility criteria as set out in the Companies Act, 2017 to act as a Director of listed Company;
- Confirmation that he / she is not serving as Director in more than seven listed Companies simultaneously provided that this limit shall not include the directorship in the listed subsidiary;
- A detailed profile along with a copy of valid CNIC, Folio or CDC account number, contact details and office address; and
- In case of Independent Director, a declaration of the Candidate as per the Regulations;

Potential Candidate may contact the Company through cfo@attockcement.com for any query or assistance on the above.

The final list of contesting directors will be circulated not later than seven days before the date of the said Meeting.

Statement under Section 166 of the Companies Act, 2017 - Regarding Independent Directors

Independent Directors shall be elected in accordance with the applicable criteria set out for independence under section 166 of the Companies Act, 2017 and the Companies (Manners and Selection of Independent Directors) Regulations, 2018. Further, the Regulations issued there under and their names should be listed on the databank of independent directors maintained by Pakistan Institute of Corporate Governance. However, the candidate shall be elected in the same manner as other directors are elected in terms of Section 159 of the Companies Act, 2017.

Statement Under Section 134 of the Companies Act, 2017

This statement sets out the material facts concerning the special business, given in Agenda No. 5 of the notice, intended to be transacted at the AGM.

Agenda No. 5 of the notice

In view of the technological advancements, the SECP has allowed Listed Companies, through its SRO No. 389(I)/2023 dated March 21, 2023, to circulate the Annual Audited Financial Statements, to the Members of the Company through QR-enabled code and Weblink. The Company shall circulate Annual Audited Financial Statements, through email, in case it has been provided by the members to the Company and shall also send hard copies of Annual Audited Financial Statements, to the shareholders, free of cost, upon receipt of a duly completed Request Form as available on the Company's website www.attockcement.com.

None of the Directors of the Company have any direct or indirect interest in the Special business, except in their capacity as members and directors of the company.

Payment of Dividend through Bank Account of the Shareholder:

In accordance with Section 242 of the Companies Act, 2017, cash dividend can only be paid through electronic mode directly into the respective bank account designated by the entitled shareholder. Shareholders are requested to provide details (IBAN format) of their bank account, directly to our share registrar (for physical shares) or to their respective participant / broker (for CDS shares) as the case may be. The subject Form is available at Company's website i.e. www.attockcement.com.

Consent for Video Conference Facility:

In accordance with Section 132(2) of the Companies Act, 2017, if the Company receives consent from members holding in aggregate 10% or more shareholding and residing in a geographical location to participate in the meeting through video conference at least 7 days prior to the date of Annual General Meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility a request is to be submitted to the Company Secretary on below address:

The Company Secretary,
Attock Cement Pakistan Limited,
D-70, Block-4, Kehkashan-5, Clifton, Karachi.

Unclaimed Dividend and Undelivered Share Certificates:

The Company has previously discharged its responsibility under Section 244 of the Companies Act, 2017 whereby the Company approached the shareholders to claim their unclaimed dividends and undelivered share certificates in accordance with the law.

Shareholders, whose dividends still remain unclaimed and / or undelivered share certificates are available with the Company, are hereby once again requested to approach the Company to claim their outstanding dividend amounts and / or undelivered share certificates.

Deposit of Physical Shares Into Central Depository (CDC):

As per Section 72 of the Companies Act, 2017 read with SECP notification number CSD/ED/Misc/2016-639-640 dated March 26, 2021 every 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, within a period not exceeding four years from the commencement of the Act i.e. May 30, 2017.

In light of the above, shareholders holding physical share certificates are encouraged to deposit their shares in Central Depository Company (CDC) by opening CDC sub-accounts with any of the brokers or Investor Accounts maintained directly with CDC to convert their physical shares into scrip-less form. This will facilitate the shareholders to streamline their information in members' register enabling the Company to effectively communicate with the shareholders and timely disburse any entitlements. Further, shares held shall remain secure and maintaining shares in scrip-less form allows for swift sale / purchase as well.

