

JSGCL/CS/010/2024
April 03, 2024

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

Subject: **Notice of 23rd Annual General Meeting**

Dear Sir,

Please find enclosed with this letter, notice of 23rd Annual General Meeting (AGM) of JS Global Capital Limited to be held on Thursday, April 25, 2024 at Karachi for circulation amongst the TRE Certificate Holders of the Exchange.

Further, the attached notice of AGM will be published in "The News" (in English) and "Jang" (in Urdu) newspapers (Karachi, Lahore and Islamabad editions) on April 04, 2024.

Please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,



Muhammad Farukh
Company Secretary

Encl: as above

Notice of 23rd Annual General Meeting

Notice is hereby given that the twenty-third (23rd) Annual General Meeting ("AGM") of the members of JS Global Capital Limited (the "Company" or "JSGCL") will be held on Thursday, April 25, 2024 at 08:45 a.m. PST at 15th Floor, The Center Building, Plot No. 28, SB-5, Abdullah Haroon Road, Saddar, Karachi - 74400, Pakistan to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the year ended December 31, 2023, together with the Director's Report and Auditors' Report thereon and Chairman's Review Report; and
2. To appoint Company's auditors and fix their remuneration. The Audit Committee of the Board of Directors have recommended the appointment of M/s. KPMG Taseer Hadi & Co., Chartered Accountants, who being eligible have offered themselves for re-appointment.

SPECIAL BUSINESS:

1. To consider, and if deemed appropriate, to pass the following resolution as Ordinary Resolution with simple majority (with or without modifications) which would enable the Company to circulate the annual audited financial statements by way of QR enabled code and weblink to its shareholders as a part of the notice for annual general meeting:

"RESOLVED that permission and approval to the Company is be, and hereby, accorded for circulation of annual audited financial statements to members through QR enabled code and weblink within and as a part of the notice of general meeting, in line with notification number S.R.O. 389(I)/2023 issued by the Securities and Exchange Commission of Pakistan, and as a consequence thereof, the practice of circulation of annual audited financial statements through CD be discontinued."

By the Order of the Board

Muhammad Farukh
Company Secretary

Karachi
April 03, 2024

Notes:

1. The Company has placed the Notice of General Meeting along with form of proxy on its website.
2. The Share Transfer Books of the Company shall remain closed from April 18, 2024, to April 25, 2024, (both days inclusive) for determining shareholders for attending and voting at the AGM.
3. Physical transfers and deposit requests under Central Depository System received at the close of business on April 17, 2024 by the Company's Registrar i.e., CDC Share Registrar Services Limited, CDC House, 99 - B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal Karachi will be treated in time for the purpose of attending and voting at the meeting.
4. A member of the Company entitled to attend and vote may appoint another member as his/her proxy to attend and vote instead of him/her. A proxy must be a member of the Company.
5. Proxies must be received at the Registered Office of the Company not less than 48 hours before the time of the meeting.
6. Beneficial owners of the shares registered in the name of Central Depository Company of Pakistan Limited (CDC) and/or their proxies will have to follow the following guidelines as laid down by the Securities and Exchange Commission of Pakistan:

A. For Attending the Meeting:

- a. In light of the clarification issued by the Securities and Exchange Commission of Pakistan for ensuring participation of members in AGM through electronic means as a regular feature, the Company has also provided the facility for attending the meeting via video-link to its shareholders.
- b. The members who intend to attend and participate in the AGM of the Company through video link arrangement are requested to complete identification and verification formalities i.e., to provide following required information at the email: jsgcl.cs@js.com on or before April 17, 2024.

Name of Shareholder:	CNIC No.:	Folio No.:	Cell Phone No.:	Email Address:

The video link of meeting will be sent to the members on their email addresses.

Further, the members can also provide their comments / suggestions for discussion on the agenda items of the AGM through following means:

<u>WhatsApp</u>	<u>SMS</u>	<u>Email</u>
+92 301 5658616	+92 301 5658616	jsgcl.cs@js.com

- c. The members who intend to attend and participate physically in the AGM of the Company will be allowed to participate as usual. The Company will follow the best practices and comply with the instructions of the Government and SECP to ensure protective measures are in place for well-being of its members.
- d. 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 along with Participant ID number and the account number at the time of attending the Meeting.
- e. In case of corporate entity, the Board of Directors' resolution/power of attorney with duly verified copy of valid CNIC and specimen signature of the representative shall be sent to the Company before the meeting.

B. For Appointing Proxies

- a. 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 requirements given in this notice.
- b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- d. The proxy shall produce his original CNIC or original passport at the time of the meeting.
- e. 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.

C. APPLICABILITY OF POSTAL BALLOT REGULATIONS

In accordance with the Companies (Postal Ballot) Regulations 2018, for the purpose of approval of any special agenda item at the AGM and for election of Directors, members will be allowed to exercise their vote through postal ballot i.e., by post or e-voting, in the manner and procedure laid down below:

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 April 17, 2024.
- The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- Members shall cast vote online at any time from April 22, 2024 to April 24, 2024. Voting shall close on April 24, 2024 at 5:00 p.m. (PST). Once the vote on the resolution is cast by a member, he/she shall not be allowed to change it subsequently.

Procedure for Voting Through Postal

- The members shall ensure that the duly filled and signed ballot paper, as per with enclosed format which is also available on the Company's website, along with a copy of the Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at the Company's registered address, 18th Floor, The Center, Plot No. 28, SB-5, Abdullah Haroon Road, Saddar, Karachi, or email at jsgcl.cs@js.com one day before the AGM i.e., on April 24, 2024 before 5:00 p.m. (PST). A postal ballot received after time cutoff date/ time shall not be considered for voting. The signature on the Ballot Paper should match with signature on the CNIC.
7. Shareholders are requested to notify immediately of any change in their address to the Company's share registrar.
 8. According to Section 119 of the Companies Act, 2017 and Regulation 19 of the Companies (General Provisions and Forms) Regulation, 2018, all physical shareholders are advised to provide their mandatory information such as CNIC number, address, email address, contact mobile/telephone number, International Bank Account Number (IBAN), etc. to our Share Registrar at their below address immediately to avoid any non-compliance of law or any inconvenience in future:

CDC Share Registrar Services Limited

CDC House, 99 – B, Block ‘B’, S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400. Tel. Toll Free: 0800-23275, mail: info@cdcsrsl.com Website: www.cdcsrsl.com

9. Section 242 of the Act requires that the listed companies shall pay cash dividend only through electronic mode directly into the bank account designated by the shareholders. SECP vide its notification S.R.O.1145 (I)/2017 has also issued the Companies (Distribution of Dividends) Regulations, 2017 whereby every shareholder shall be responsible to provide valid information pertaining to its designated bank account to disburse any dividend payable in cash only through electronic mode directly into the bank account designated by the entitled shareholders.

The members are requested to provide duly filled in and signed e-dividend form available at the following link:

<https://www.jsglobalonline.com/wp-content/uploads/2024/01/E-Dividend-Mandate-JS-Global-Capital-Limited.docx>

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.

10. Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax exemption certificate or necessary documentary evidence, as the case may be.
11. Different tax rates are prescribed under Section 150 of the Income Tax Ordinance, 2001 for deduction of withholding tax on the amount of dividend paid by the Companies. These tax rates are as under;

For filer of income tax returns:	15%
For non-filers of income tax returns:	30%

To enable the Company to make tax deductions of the amount of cash dividend @ 15% instead of 30%, all shareholders whose names are not entered into Active Tax-payers 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 into the ATL before the date for payment of the cash dividend otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.

12. The Shareholders who have joint shareholdings held by filers and non-filers shall be dealt with separately and in such particular situation, each account holder is to be treated as either a Filer or a Non-Filer and tax will be deducted according to his shareholding. If the

share is not ascertainable, then each shareholder will be assumed to hold equal proportion of shares and deduction will be made accordingly. Therefore, in order to avoid deduction of tax at a higher rate, the joint account holders are requested to provide the below details of their shareholding to the Share Registrar of the Company.

Folio / CDC Account No.	Total Shares	Principal Shareholder		Joint Shareholder(s)	
		Name & CNIC	Shareholding Proportion	Name & CNIC	Shareholding Proportion

13. Shareholders who by any reason could not receive their dividends are advised to contact our Share Registrar to inquire about their unclaimed dividends, if any. In compliance with section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such dividends outstanding for a period of three (3) years or more from the due date shall be deposited to the credit of Federal Government.
14. Pursuant to Section 223(7) of the Companies Act, 2017 the Company is allowed to send financial statements and reports to its members electronically. In this regard, members are hereby requested to convey their respective information on the Form which is available at the Company website i.e., at the following link to ensure compliance with the above referred provision:

<https://www.jsglobalonline.com/wp-content/uploads/2024/01/consentform2017.doc>

Please ensure that your email account has sufficient rights and space available to receive such email which may be greater than 1 MB in size. Further, it is the responsibility of the member(s) to timely update the Share Registrar of any change in his (her/its/their) registered email address at the address of Company's Share Registrar mentioned at the end of the notice.

15. The Company has placed the Audited Financial Statements for the year ended December 31, 2023 along with Auditors and Directors Reports thereon and Chairman's Review Report on its website: <https://www.jsglobalonline.com/about-us/annual-reports/>

STATEMENT OF SPECIAL BUSINESS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

Provision of Accounts Via QR Enabled Code and Web Link

SECP vide SRO 389(I)/2023 dated March 21, 2023, allowed listed companies to circulate the annual audited financial statements to its members through QR-enabled code and web link subject to approval by the shareholders by simple majority.

This facility will help all members, wherever they are located, to access the financial statements of the Company. Moreover, it will also assist in curtailing unnecessary costs and carbon footprint.

It is pertinent to mention that a printed version of the financial statements will be provided to members on their request without any charge, and no change in that right/privileged is being proposed.

The Interest of Directors

The Directors are only interested to the extent of their shareholding in the Company.

BALLOT PAPER FOR VOTING THROUGH POST

For Poll at the Annual General Meeting To be held on April 25, 2024 at 08:45 a.m.

at 15th Floor, The Centre, Plot No. 28, SB-5, Abdullah Haroon Road, Saddar, Karachi.

Designated email address of the Chairman at which the duly filled-in ballot paper may be sent at jsgcl.cs@js.com

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and Enclosures (In case of Representative of Body Corporate Corporation and Federal Government)	
Name of Authorized Signatory:	
CNIC/Passport No. (in the case of foreigners) 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 resolutions by placing a tick (P) mark in the appropriate box below;

S. No	Name and Description of Resolutions	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
	To consider, and if deemed appropriate, to pass the following resolutions, with or without modifications		
01	<i>“RESOLVED that permission and approval to the Company is be, and hereby, accorded for circulation of annual audited financial statements to members through QR enabled code and weblink within and as a part of the notice of general meeting, in line with notification number S.R.O. 389(I)/2023 issued by the Securities and Exchange Commission of Pakistan, and as a consequence thereof, the practice of circulation of annual audited financial statements through CD be discontinued.”</i>		
	NOTES:		

<ol style="list-style-type: none"> 1. A duly filled postal ballot should be sent to the Chairman of JSGCL on the 18th Floor, The Centre, Plot No. 28, SB-5, Abdullah Haroon Road, Karachi (Email: jsgcl.cs@js.com). 2. Copy of CNIC/Passport No. (in the case of foreigners) should be enclosed with the postal ballot form. 3. Postal ballot forms should reach the Chairman of JSGCL within business hours by or before April 24, 2024. Any postal ballot received after this date, will not be considered for voting. 4. The signature on the postal ballot should match the signature on CNIC/Passport (in the case of foreigners). 5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over-written ballot paper will be rejected. 6. This postal poll paper is also available for downloading from the website of JSGCL at www.jsgcl.com. Shareholders may download the ballot paper from the website or use the same ballot paper published in newspapers. 	<p style="text-align: center;">Signature of shareholder(s) / Authorized Signatory</p> <p>(in case of a corporate entity, please affix the company stamp)</p> <p>Place: _____</p> <p>Date: _____</p>
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