

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Nineteenth (19th) Annual General Meeting of MCB-Arif Habib Savings and Investments Limited will be held on Thursday, October 24, 2019 at 11:45 a.m. at Sapphire Hall, Ramada Creek, Zulfiqar Street 1, DHA Phase VIII, Karachi – Pakistan to transact the following business:

Ordinary Business:

1. To confirm the minutes of the last Annual General Meeting held on October 26, 2018;
2. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2019 together with Directors' and Auditors' Reports thereon;
3. To declare and approve final cash dividend of 13.5 per cent i.e. Re. 1.35 per ordinary share of Rs. 10/- each for the year ended June 30, 2019, as recommended by the Board of Directors;
4. To appoint external auditors of the Company for the year ending June 30, 2020 and fix their remuneration. The Board of Directors, on the recommendation of Audit Committee of the Company, has proposed the appointment of M/s KPMG Taseer Hadi & Co. Chartered Accountants as external auditors for the year ending June 30, 2020; and
5. To transact any other business with the permission of the Chair.

By Order of the Board



Amir Qadir
Company Secretary

September 30, 2019
Karachi

Notes:

1. Book Closure Notice

The Share Transfer Books of the Company will remain closed from Thursday, October 17, 2019 to Thursday, October 24, 2019 (both days inclusive). Transfers received in order at the office of our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi – 74400, by the close of business (5:00 p.m.) on Wednesday, October 16, 2019, will be considered in time for the determination of the entitlement of the shareholders to final cash dividend and to attend and vote at the meeting.

2. Appointment of Proxy and Participation in the AGM

A member entitled to attend, speak and vote at the Annual General Meeting is entitled to appoint another person as his/her proxy to attend, speak and vote for his/her behalf. A proxy need not be a member of the Company. A proxy shall also have the right to demand and join in

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demanding a poll and vote on a poll.

The instrument appointing proxy, together with the power of attorney or other authority under which it is signed, as the case may be, or a notarially certified copy of the power or authority, must be deposited at the Registered Office of the Company at least 48 hours before the time of the meeting. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company. Form of Proxy is enclosed in English and Urdu language.

Beneficial owners of the physical shares and the shares deposited with the Central Depository Company of Pakistan Ltd. (CDC) and / or their proxies are required to produce their **original Computerized National Identity Card (CNIC) or Passport for identification purpose at the time of attending the meeting.**

3. Notice of Submission of Valid CNIC Copies (Mandatory)

SECP vide SRO No. 831(1)/2012 dated July 05, 2012 directed companies to issue dividend warrant only crossed as "A/c Payee only" which should bear the Computerized National Identity Card (CNIC) of the registered member or authorized person. Moreover, pursuant to the Companies (Distribution of Dividends) Regulations, 2017, CNIC numbers of shareholders are mandatorily required to be mentioned on Tax/Zakat/dividend certificate.

Members, who have not yet submitted attested photocopy of their valid CNIC, are requested to submit the same along with folio number, at the earliest, directly to the Company's Share Registrar.

4. Payment of Cash Dividend Electronically (Mandatory)

Under section 242 of Companies Act, 2017 (the Act) and the Companies (Distribution of Dividends) Regulations, 2017, every listed company is required to pay dividend, if any, to their members compulsorily through electronic mode by directly crediting the same in their bank account provided by them. The Company shall be bound to withhold dividend of those members who do not provide their bank details. Members are required to provide to the Company's Share Registrar, particulars relating to name, folio number, bank account number, title of account and complete mailing address of the bank. CDC account holders should submit their request directly to their broker (participant)/CDC. A Dividend Mandate Form is available at the Registered Office of the Company and the same are also placed on the Company's website.

5. Deduction of Withholding Tax on the Amount of Dividend under Section 150 the Income Tax Ordinance, 2001 (Mandatory)

(i) Pursuant to the provisions of the Finance Act 2019, effective July 1, 2019, the rates of deduction of income tax from dividend payments under the Income Tax Ordinance have been revised as follows:

- a) Rate of tax deduction for persons appearing in the Active Tax Payers List: 15 per cent
- b) Rate of tax deduction for persons not appearing in the Active Tax Payers List: 30 per cent

The tax deduction on the amount of cash dividend @ 15 per cent shall be made for the payment of dividend to shareholders whose names are entered in the Active Tax Payers List provided on the website of FBR, before close of business hour (5:00 p.m.) on Wednesday, October 16, 2019 otherwise tax on the cash dividend will be deducted @ 30 per cent instead of 15 per cent. Active Tax Payers List is available at Federal Board of Revenue's (FBR) website: <http://www.fbr.gov.pk>

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(ii) Further, according to clarification received from Federal Board of Revenue (FBR), withholding 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.

The required information must reach our Share Registrar by the close of business (5:00 p.m) on Wednesday, October 16, 2019; otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).

In this regard all shareholders who hold shares jointly are requested 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:

Folio/CDC A/c No.	Total number of shares	Principal Shareholders		Joint Holder (s)	
		Name and CNIC No.	Shareholding Proportion (No. of Shares)	Name and CNIC No.	Shareholding Proportion (No. of Shares)

(iii) The 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 Share Registrar. The shareholders while sending NTN or NTN certificates, as the case may be, must quote Company name and their respective folio numbers.

For any query/problem/information, the investors may contact the Company and/or the Share Registrar at the following phone Numbers, email addresses:

Company: **MCB-Arif Habib Savings and Investments Limited**

UAN: 11-11-622-24 email: info@mcbah.com

Share Registrar: **CDC Share Registrar Services Limited**

Tel #: 0800-23275 email: info@cdcsrsl.com

6. Change in Members' Addresses

Members are requested to immediately notify any change in their address to the Share Registrar of the Company.

7. Unclaimed Dividend

Shareholders, who by any reason, could not claim their dividend, if any, are advised to contact our Share Registrar to collect / enquire about their unclaimed dividend, if any. In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such dividend outstanding for a period of 3 years or more from the date due and payable shall be deposited to the Federal Government in case of unclaimed dividend.

8. Placement of Audited Financial Statements on the Website

The financial statements for the year ended June 30, 2019 and reports have been placed on the Company's website: www.mcbah.com.

9. Circulation of Annual Audited Financial Statements and Notice of AGM through emails

In terms of Section 223(7) of the Companies Act, 2017, the Company is allowed to send financial statements and reports to its members electronically. Moreover, pursuant to S.R.O.

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787(l)/2014 dated September 8, 2014, issued by the SECP, companies are permitted to circulate Annual Audited Financial Statements along with Notice of Annual General Meeting to its members through e-mail who opt for purpose.

Shareholders who wish to receive annual reports and notice of general meetings through e-mails are requested to provide, through a Consent Form, available at the Company's website: www.mcbah.com, duly signed by them, their particulars i.e. Name, Folio / CDC A/C No., email address, contact number, CNIC number or valid passport (in case of foreign shareholder). Shareholders are also requested to notify immediately any change in their email address to the Share Registrar of the Company. It will be the responsibility of members to intimate any change in their valid registered email address to the Company in timely manner.

10. Video-link Facility

If the members holding 10 per cent of the total paid up capital or such other percentage of the paid up capital as may be specified by the Commission, are resident in any other city, the Company shall provide the facility of video-link to such members for attending Annual General Meeting of the Company, if so required by such members in writing to the Company at least seven days (7) before the date of the meeting.

Consent for Video-link Facility

I/We, of being a member of **MCB-Arif Habib Savings & Investments Limited** holder of Ordinary Share(s) as per Register Folio/CDC Participant ID & Sub-Account/Investor Account No. _____ hereby opt for participation in the Annual General Meeting to be held on October 24, 2019 or any adjourned meeting through video-link facility at _____ (Please insert name of the City).

Signature of member