

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (EOGM) of MCB-Arif Habib Savings and Investments Limited will be held on February 06, 2020 at 11:30 a.m. at Ramada Creek, Zulfiqar Street 1, DHA Phase VIII, Karachi – Pakistan to transact the following businesses:

1. To confirm the minutes of the last Annual General Meeting held on October 24, 2019;
2. To elect seven (7) Directors of the Company as fixed by the Board of Directors in accordance with Section 159(1) of the Companies Act, 2017 for a period of three years, commencing from February 07, 2020. The names of retiring Directors, who are eligible to offer themselves for re-election, are listed as under:
  1. Mian Mohammad Mansha;
  2. Mr. Nasim Beg;
  3. Mr. Haroun Rashid;
  4. Mr. Ahmed Jahangir;
  5. Mr. Samad A. Habib;
  6. Mirza Qamar Beg; and
  7. Syed Savail Meekal Hussain.

The statement of facts under Section 166(3) of the Companies Act 2017 is annexed to the notice.

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

**By Order of the Board**



**Altaf Ahmad Faisal**  
Company Secretary

January 15, 2020  
Karachi

### **IMPORTANT NOTICES:**

#### **1. NOTICE OF BOOK CLOSURE**

The Share Transfer Books of the Company will remain closed from Friday, January 31, 2020 to Thursday, February 06, 2020 (both days inclusive). Transfers received in order at the office of our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, Block B, SMCHS, Main Shahrah-e-Faisal, Karachi – 74400, by the close of business (5:00 p.m.) on Thursday, January 30, 2020, will be considered in time for the determination of the entitlement of the shareholders to attend and vote at the meeting.

#### **2. APPOINTMENT OF PROXY AND PARTICIPATION IN THE EOGM**

A member entitled to attend, speak and vote at the EOGM 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 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 working 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 Limited (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. **POSTAL BALLOT**

Pursuant to the Companies (Postal Ballot) Regulations, 2018, for the purpose of election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159(1) of the Companies Act, 2017, members will be allowed to exercise their right to vote through postal ballot, i.e. voting by post or through e-voting, in accordance with the requirements and procedure contained in the aforesaid Regulation.

Members are requested to update their details together with Name, Folio/ CDC Account No., E-mail address, contact number to the share registrar of the company M/s. CDC Share Registrar Services Limited, CDC House, Block B, SMCHS, Main Shahrah-e-Faisal, Karachi – 74400.

### 4. **VIDEO-LINK FACILITY**

If the members holding 10 per cent (ten percent) 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 Extraordinary General Meeting of the Company, if so required by such members in writing to the Company at least seven (7) days before the date of the meeting.

#### **Consent for Video-link Facility**

I/We, \_\_\_\_\_, 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 Extraordinary General Meeting to be held on February 06, 2020 or any adjourned meeting through video-link facility at \_\_\_\_\_ (Please insert name of the City)

\_\_\_\_\_  
Signature of member

Date: \_\_\_\_\_

### 5. **NOTICE OF SUBMISSION OF VALID CNIC COPIES (MANDATORY)**

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.

### 6. **CHANGE IN MEMBERS ADDRESSES**

Members' are requested to immediately notify any change in their address to the Share Registrar M/s. CDC Share Registrar Services Limited.

### 7. **ELECTION OF DIRECTORS**

Any person who seeks to contest the election of Directors shall, whether he is a retiring director or otherwise, file with the Company at its registered office, not later than fourteen (14) days before the

above said meeting **a notice of his/her intention to offer himself/herself for the election of the Directors in terms of Section 159(3) of the Companies Act, 2017** together with:

- i) Consent to act as director on a duly filled and signed FORM-28 under Section 167(1) of the Companies Act, 2017;
- ii) Declaration for eligibility to act as director of listed company and awareness of duties and powers of directors under the Companies Act, 2017, Memorandum and Articles of Association of the Company, Rule Book of Pakistan Stock Exchange Limited and the Listed Companies (Code of Corporate Governance) Regulations, 2019 and other relevant laws and regulations;
- iii) Duly filled in Performa of Annexure-A and Affidavit as per Annexure-B of Schedule-IX (Fit & Proper Criteria) of the NBFC & Notified Entities Regulation 2008;
- iv) Declaration of independence in terms of Section 166(2) of the Companies Act, 2017 as required under Listed Companies (Code of Corporate Governance) Regulations, 2019 (applicable only for person filing consent to act as independent director of the Company);
- v) A detailed profile along with office address for placement on the Company's website under SRO 1196(I)/2019 dated October 03, 2019;
- vi) Detail of other directorship and offices held;
- vii) Copy of valid CNIC (in case of Pakistan national) / Passport (in case of foreign national), and NTN; and
- viii) Folio No./CDC Investors Account No./CDC Sub-Account No (applicable for person filing consent for the first time).

**STATEMENT UNDER SECTION 166 (3) OF THE COMPANIES ACT, 2017**

Section 166(3) of the Companies Act 2017 requires that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing independent director.

The Company is required to have at least three independent directors on the Board under the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003. Accordingly, the required number of independent directors shall also be elected through the process of election of directors in terms of section 159 of the Companies Act, 2017 and Articles of Association of the Company.

As regards the justification for choosing independent directors, the candidates for independent director should be eligible for election as director of a listed company and a Non-Banking Finance Company and meet the criteria of independence laid down under section 166(2) of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulation, 2018.

The Directors have no interest in the above said business except as shareholder of the Company and being eligible for re-election as director of the Company.