

PAK SUZUKI MOTOR COMPANY LIMITED

NOTICE OF EXTRA-ORDINARY MEETING

Notice is hereby given that an Extra-Ordinary General Meeting of the shareholders of Pak Suzuki Motor Company Limited will be held at Ramada Plaza Hotel, Karachi (Near Airport) on Tuesday, January 29, 2019 at 9:30 a.m. to transact the following business:

SPECIAL BUSINESS

- 1- To consider and if thought fit, pass a special resolution to increase the Authorised Share Capital of the company and for this purpose pass the following special resolutions, with or without any amendments:
 - a) **“RESOLVED THAT** the authorised Share Capital of the company be and is hereby increased from Rs. 1,500,000,000/- (Rupees one thousand five hundred million) divided into 150,000,000 (one hundred fifty million) ordinary shares of Rs. 10/- (Rupees ten) each to Rs. 5,000,000,000/- (Rupees five thousand million) divided into 500,000,000 (five hundred million) ordinary shares of Rs. 10/- (Rupees ten) each.
 - b) **FURTHER RESOLVED** that clause V of the Memorandum of Association of the Company be and is hereby substituted by the following new clause:

“The authorised Share Capital of the Company shall be specified from time to time by the Articles of Association of the Company and unless the relevant Articles of the Company is amended in the manner prescribed by the Articles of Association of the Company, the Authorised Share Capital of the Company is Rs. 5,000,000,000/- (Rupees five thousand million) divided into 500,000,000 (five hundred million) Ordinary Shares of Rs. 10/- (Rupees ten) each, with the rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to the Company to increase or reduce its capital and to divide the shares for the time being into several classes, as may, from time to time, be decided by the Company.”
 - c) **FURTHER RESOLVED** that article 3.01 of the Articles of Association of the Company be and is hereby substituted by the following new article:

“The authorised Share Capital of the company is Rs. 5,000,000,000/- (Rupees five thousand million) divided into 500,000,000 (five hundred million) ordinary shares of Rs. 10/- (Rupees ten) each.”
 - d) **FURTHER RESOLVED** that the Chief Executive Officer or the Chief Financial Officer of the Company be and is hereby authorized to take all necessary steps, execute and sign documents as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the above resolution.

A Statement of Material Facts under Section 134(3) of The Companies Act 2017 covering the above-mentioned special businesses is being sent to the shareholders along with a copy of this notice.

BY ORDER OF THE BOARD

ABDUL NASIR
COMPANY SECRETARY

Karachi: January 07, 2019

Notes:

- 1- The share transfer books of the Company will remain closed from January 23, 2019 to January 29, 2019 (both days inclusive) and no transfer will be accepted for registration during this period. Transfers received in order till close of business on January 22, 2019 will be accepted for transfer.
- 2- A member entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend the meeting and vote for him/her. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.
- 3- Account holders and sub-account holders holding book entry securities in respect of the shares of the Company in Central Depository Company of Pakistan Limited, who wish to attend the Extra-Ordinary General Meeting, are requested to bring their original Computerized National Identity Cards (CNIC) or Passports for identification purpose.
- 4- Members can also avail video conference facility. In this regard, please fill the following and submit to registered address of the Company 10 days before holding of the Extra-Ordinary General Meeting. If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location other than Karachi, to participate in the meeting through video conference at least 10 days prior to date of the meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city.
“I/We, _____ of _____, being a member of Pak Suzuki Motor Company Limited, holder of _____ ordinary share(s) as per Registered Folio No. _____ hereby opt for video conference facility at _____.”.
- 5- Shareholders who have not submitted their valid CNICs are once again requested to submit copy of their valid CNIC to the registrar of Company, Central Depository Company of Pakistan Ltd., CDC House, 99-B, Block B, S.M.C.H.S. Main Shahrah-e-Faisal, Karachi.
- 6- Under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders. In order to receive dividends directly into their bank account, shareholders, who own physical shares, are requested to fill in Electronic Credit Mandate Form available on Company’s website and send duly signed form along with a copy of CNIC to the Registrar of the Company. In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholder’s broker/participant/CDC account services.
- 7- **Statement of Material Facts under Section 134(3) of The Companies Act 2017.**

Item No. 1 of the Notice**Increase in the Authorised Share Capital of the Company and Consequent amendments in the Memorandum and Articles of Associations of the Company.**

Present Authorised Share Capital of the Company is Rs. 1,500,000,000/- (Rupees one thousand five hundred million) divided into 150,000,000 (one hundred fifty million) Ordinary Shares of Rs. 10/- (Rupees ten) each. In order to provide the Company with adequate leverage to consider the future issue of shares for meeting expected requirements to finance the upcoming expansion and capital expenditure in the years to come, the Board of Directors of Pak Suzuki Motor Company Limited (PSMCL) have recommended to increase Authorised Share Capital of PSMCL from Rs. 1,500,000,000/- (Rupees one thousand five hundred million) to Rs. 5,000,000,000/- (Rupees five thousand million).

The proposed increase in the authorised share capital of the company will also necessitate amendments in the clause V of Memorandum of Association and article 3.01 of Articles of Association. Existing and proposed changes in Memorandum and Articles of Association are reproduced as under:

EXISTING:

Memorandum of Association:

“The authorised Share Capital of the Company shall be specified from time to time by the Articles of Association of the Company and unless the relevant Articles of the Company is amended the manner prescribed by the Articles of Association of the Company, the Authorised Capital of the Company is Rs.1,500,000,000/- (Rupees one thousand five hundred million) divided into 150,000,000 (one hundred fifty million) Ordinary Shares of Rs. 10/- (Rupees ten) each, with the rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to the Company to increase or reduce its capital and to divide the shares for the time being into several classes, as may, from time to time, be decided by the Company.”

Articles of Association:

“The authorised share capital of the Company is Rs. 1,500,000,000/- /- (Rupees one thousand five hundred million) divided into 150,000,000 (one hundred fifty million) Ordinary Shares of Rs. 10/- (Rupees ten) each.”

PROPOSED AMENDMENTS:

Memorandum of Association:

“The authorised Share Capital of the Company shall be specified from time to time by the Articles of Association of the Company and unless the relevant Articles of the Company is amended in the manner prescribed by the Articles of Association of the Company, the Authorised Share Capital of the Company is Rs. 5,000,000,000/- (Rupees five thousand million) divided into 500,000,000 (five hundred million) Ordinary Shares of Rs. 10/- (Rupees ten) each, with the rights, privileges and conditions attached thereto as are provided by the Articles of Association of the Company for the time being with power to the Company to increase or reduce its capital and to divide the shares for the time being into several classes, as may, from time to time, be decided by the Company.”

Articles of Association:

“The authorised Share Capital of the Company is Rs. 5,000,000,000/- (Rupees five thousand million) divided into 500,000,000 (five hundred million) Ordinary Shares of Rs. 10/- (Rupees ten) each.”

A copy of the Memorandum and Articles of Association of the Company has been kept at the registered office of the company and may be inspected during business hours on any working day from the date of publication of this notice till the conclusion of the meeting.

The Directors are not interested, directly or indirectly, in the above special business, other than as Director and shareholders of the company.