



## Notice of 28<sup>th</sup> Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the 28<sup>th</sup> Annual General Meeting of the Central Depository Company of Pakistan Limited will be held on **Thursday, October 22, 2020 at 4:30 p.m.** at its registered office situated at CDC House, 99-B, Block 'B', S.M.C.H.S, Main Shakra-e-Faisal, Karachi-74400 to transact the following business:

### Ordinary Business:

1. To receive and adopt the annual audited unconsolidated and consolidated Accounts of the Company for the year ended June 30, 2020, together with the Directors' and Auditors' Reports thereon and Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019.
2. To consider and declare cash dividend @ 30% of profit after tax and bonus shares @ 25% of paid-up capital to the shareholders as recommended by the Board of Directors of the Company for the year ended June 30, 2020.
3. To appoint Auditors of the Company for the year ending June 30, 2021 and fix their remuneration.

### Special Business:

#### 1. **Increase in authorized share capital**

To consider and approve increase in authorized share capital of the Company from Rs. 2.50 Billion to Rs. 4.00 Billion and to approve the amendments in the Memorandum of Association of the Company resulting from this increase and, if deemed appropriate, to pass, with or without modification, the following resolution as Special Resolution:

### Special Resolution

**"Resolved that** the authorized share capital of the Company be increased from existing Rs. 2,500,000,000 (Rupees Two Billion Five Hundred Million) to Rs. 4,000,000,000 (Rupees Four Billion) (i.e. an increase in the authorized number of shares from 250 Million ordinary shares to 400 Million ordinary shares having a face value of Rs. 10 each).

**Resolved further that** Clause V of the Memorandum of Association of the Company is be and hereby amended as follows:

- V. The authorised share capital of the company is Rs. 4,000,000,000/- (Rupees Four Billion) divided into 400,000,000 (Four Hundred Million) ordinary shares of Rs. 10/- each. The company shall have powers to increase, reduce or reorganize the capital of the company and divide shares in the capital for the time being into several classes constituting ordinary shares in accordance with the provisions of the Companies Act, 2017.

**Resolved further that** all legal and ancillary formalities shall be carried out by the Company in accordance of the law, and that the Chief Executive Officer and the Company Secretary be and are hereby jointly and severally authorized to fulfil all legal, corporate, and procedural formalities in the regard.”

By order of the Board,

  
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**Shariq Jafrani**

*CFO & Company Secretary*

Karachi, Dated: Wednesday, September 30, 2020

**Notes:**

1. A corporation or any other company registered under the Companies Act, 2017/ Companies Ordinance, 1984, where such corporation or such other company, is a member of the Company may, by resolution of its directors, authorise any of its officials or any other person to act as its authorized representative at the proposed general meeting of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of such corporation or such other company if he was an individual shareholder of the Company.
2. 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.
3. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his Attorney duly authorised in writing or if such appointer is a corporation under its common seal or the hand of its Attorney.
4. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
5. Attested copies of CNIC or the passport of the proxy shall be furnished with the proxy form.
6. The proxy shall produce his / her original CNIC or original passport at the time of the meeting if requested.
7. The instrument appointing a proxy and the Power-of-Attorney or other authority (if any), under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the Registered Office of the Company not less than forty eight hours before the time of above general meeting of the Company.

8. Members are requested to promptly notify any change in their address.

**Book Closure:**

The Share Transfer Books of the Company will remain closed on **October 21, 2020 and October 22, 2020**. Transfer received in order at the Registered Office of the Company located at CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 before the said date shall be treated in time, subject to Article 11 of Company's Articles of Association, for any corporate entitlements approved by the members.

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**Payment of Cash Dividend through the Chosen Mode:**

In terms of Companies (Distribution of Dividend) Regulations, 2017, dividend payable in cash shall only be paid through the mode chosen by the respective shareholder via its mandate.

If any shareholder wishes to change the mandate provided, it shall do so in writing during the year, which shall become applicable and effective for any future cash dividend pay-outs.

**Deduction of Income tax from Dividend at Revised Rates:**

Pursuant to the provisions of Finance Act, 2018, effective 01 July, 2018, the deduction of income tax from dividend payments shall be made on the basis of filers and non-filers.

Income Tax will be deducted on the basis of Active Tax Payers List posted on the Federal Board of Revenue website.

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence, as the case maybe.

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 account holder will be assumed to hold equal proportion of shares and the 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	Name of Shareholder	CNIC	Shareholding	Total Shares	Principal /Joint Shareholder
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## **Statement under Section 134 (3) of the Companies Act, 2017**

This statement sets out material facts concerning the special business to be transacted at the 28<sup>th</sup> Annual General Meeting of the Company to be held on October 22, 2020.

### **Increase in Authorized Share Capital**

#### **Reason for change:**

The Board in its 217<sup>th</sup> meeting held on September 03, 2020, recommended issuance of bonus shares @ 25% subject to approval of the shareholders, which shall consequently increase the paid-up capital to Rs. 2.5 Billion (post the issuance of bonus shares) which is the current Authorized Share Capital of the Company.

The Board, therefore, recommended to increase the Authorized Share Capital to Rs. 4.00 Billion to cater the future requirements of increase in paid-up capital of the Company in accordance with the Central Depositories (Licensing & Operations) Regulations, 2016. This would effectively mean an increase in the authorized number of shares from 250 Million ordinary shares to 400 Million Ordinary Shares of Rs. 10 each.

The Directors of the Company are not directly interested with the affairs of the Special Business (except to the extent of their directorships and shareholdings in the Company).

#### **Note**

It may please be noted that the Urdu translation of documents has been made to facilitate the shareholders / general public as advised by the Securities and Exchange Commission of Pakistan and the documents in English shall be referred to and relied upon for purposes of any interpretation in implementing the same.

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