

NOTICE OF 6TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 6th Annual General Meeting (Meeting) of the Shareholders of AGP Limited (the Company) will be held on Tuesday, May 5, 2020 11.30 A.M. at the registered office of AGP Limited situated at B-23-C, S.I.T.E., Karachi, through video link facility to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of Annual General Meeting held on April 17, 2019.
2. To consider, approve and adopt the audited financial statements of the Company together with Directors' and Auditors' Reports thereon for the year ended December 31, 2019.
3. To appoint Auditors for the year ending December 31, 2020 and fix their remuneration.
4. To consider and approve the payment of final dividend at the rate of Rs. 2 per share (i.e. 20%) as recommended by the Board of Directors.
5. To transact any other business with the permission of the Chair.

By Order of the Board

Karachi.
Dated: April 10, 2020

Umair Mukhtar
Company Secretary

NOTES:

1. Closure of share transfer books

The share transfer books of the Company will remain closed from April 24, 2020 to May 05, 2020 (both days inclusive). Transfers received in order at the office of our Registrar, namely CDC Share Registrar Services Limited situated at 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 April 23, 2020 will be treated as being in time for the purposes of payment of final cash dividend to the transferees and to attend and vote at the Meeting.

2. Appointment of proxy holder

A member of the Company entitled to attend and vote at the Meeting may appoint a proxy to attend and vote on his / her behalf. Proxies in order to be effective must be received at the registered office of the Company or emailed at corp.affairs@agp.com.pk not later than forty-eight (48) hours before the time of holding the Meeting. In calculating the aforesaid time period, no account shall be taken of any day that is not a working day. A member shall not be entitled to appoint more than one proxy. Proxy form is available at Company's website www.agp.com.pk and also attached at the end of the annual report.

3. Guidelines for CDC Account Holders

Any Individual Beneficial Owner of CDC, entitled to vote at this Meeting, must bring his/her original Computerized National Identity Card (CNIC) to prove identity, and in case of proxy, a copy of shareholder's attested CNIC must be attached with the proxy form. Representatives of corporate members should bring the usual documents required for such purpose.

CDC Account Holders will also have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan (SECP).

I. For attending the Meeting

- a. In case of individuals, the account holder or sub-account holder and their registration details are uploaded as per the regulations, shall authenticate identity by showing his/her original CNIC or original passport at the time of attending the meeting.
- b. Members registered on CDC are also requested to bring their particulars, I.D. Numbers and account numbers in CDS.
- c. In case of corporate entity, Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of meeting.

II. For appointing Proxies

- a. In case of individuals, the account holder or sub-account holder and /or the person whose securities are in group account and their registration detail is uploaded as per the regulations shall submit the proxy form as per the above requirement.
- 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 CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- d. The proxy shall produce his/her original CNIC or original passport at the time of meeting.
- e. 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 the proxy form to the Company.

In pursuance of the arrangement of the meeting through video link and the attendances accordingly, the above requirements and corporate fulfillments shall apply mutatis mutandis.

4. Participation in the Annual General Meeting

In view of the recent outbreak of Covid-19 pandemic, the SECP, through its Circular No. 05 of 2020 dated March 17, 2020, has advised the listed companies to avoid large gathering at one place and consider the provision of video link facility. Accordingly, in the best health interest of our valued shareholders and to ensure maximum participation, the Company has convened this AGM through video link facility.

To attend the AGM through video link, members are requested to register their following particulars by sending an e-mail at corp.affairs@agp.com.pk.

Folio / CDC account no.	No. of shares held	Name	CNIC	Cell No.	Email address

The video link and login credentials will be shared with the shareholders whose e-mails, containing all the requested particulars, are received at the given e-mail address by or before the close of business hours (5:00 p.m.) on April 30, 2020. The shareholders are also encouraged to send their comments / suggestions, related to the agenda items of the AGM on the above mentioned e-mail address by the close of business hours (5:00 p.m.) April 30, 2020.

5. Electronic transmission of notices and annual report

In pursuance to Circular No. 10 of 2020 dated April 01, 2020 issued by SECP and considering the difficulties in communicating with the shareholders through postal means due to COVID-19 pandemic, the Company will circulate the notice of AGM along with Annual Report 2019 through electronic means.

In this regard, the notice of AGM along with Annual Report 2019 will be uploaded on the official website of the Company. Further the same shall also be posted at PUCAR system of Pakistan Stock Exchange Limited and e-mailed to the members who have provided their valid email addresses to the Company or Registrar. Other members who wish to receive the Annual Report 2019 through email may send us the request at corp.affairs@agp.com.pk as per the standard request form available at the Company's website.

Members are requested to intimate any change in their registered email addresses on a timely manner, to ensure effective communication by the Company.

6. E- Voting

Members can exercise their right to poll subject to meeting of requirement of Section 143 to 145 of the Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulations 2018.

7. Video Conference Facility

Pursuant to Section 132(2) of the Companies Act, 2017, if the Company receives consent from members holding in aggregate ten percent (10%) or more shareholding residing at geographical location, to participate in the meeting through video conference at least seven (7) days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. The Company will intimate Members regarding venue of video conference facility at least five (5) days before the date of the Meeting along with complete information necessary to enable them to access such facility. In order to avail this facility please provide the following information to our Registrar:

"I/We, _____ of _____ being a member of AGP Limited holder of _____ Ordinary Share(s) as per Register Folio No./ CDC Account No. _____ hereby opt for video conference facility at (Please insert name of the City).

Signature of member"

8. Electronic payment of cash dividend

In accordance with the provisions of section 242 of the Companies Act 2017, a listed Company is required to pay cash dividend only through electronic mode directly in to the bank account designated by the entitled shareholders. Accordingly, the shareholders are requested to provide the information mentioned on an E-Dividend Mandate Form available at the website of the Company to the Registrar. The CDC account holders must submit their information directly to their broker (participant) / CDC.

9. Withholding tax on dividends

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, 2001 have been revised as under:

a.	For filers of income tax returns	15%
b.	For non-filers of income tax returns	30%

The 'Filer' is defined as a taxpayer whose name appears in the Active Tax-payers List (ATL) issued by Federal Board of Revenue (FBR), Central Board of Revenue of Azad Jammu and Kashmir or Gilgit Baltistan Council Board of Revenue from time to time. To enable the Company to withhold tax @ 15% for filers, all the shareholders are advised to ensure that their names appear in the latest available ATL on FBR website, otherwise tax on their cash dividend will be deducted @ 30% for non-filers.

In case of joint shareholder, each shareholder is to be treated individually as either a filer or non-filer and tax will be deducted on the basis of shareholding of each shareholder as may be notified by the shareholders, in writing as follows, to our Registrar, or if no such notification is received each shareholder shall be assumed to have an equal number of shares:

Folio / CDS Account No.	Total Shares	Principal Shareholder		Joint shareholder	
		Name and CNIC No.	Shareholding Proportion (No. of Shares)	Name and CNIC No.	Shareholding Proportion (No. of Shares)

The required information must reach the share registrar of the Company by the close of business (5:00 p.m.) on April 23, 2020 otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint shareholder(s).

As per FBR's clarification, the valid exemption certificate under section 159 of the ordinance is mandatory to claim exemption of withholding tax under clause 47B of part IV of 2nd Schedule of the Income Tax Ordinance, 2001. Those who fall in the category mentioned in the aforesaid clause must provide valid tax exemption certificate to our share registrar, otherwise tax will be deducted on dividend amount as per rates prescribed in Section 150 of the Income Tax Ordinance, 2001.

10. Unclaimed Dividend

Pursuant to Section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company, which remain unclaimed or unpaid for a period of three (3) years from the date it becomes due/payable shall vest with the Federal Government after compliance of procedures prescribed under the Companies Act, 2017.