



ARIF HABIB CORPORATION LIMITED

Notice of Twentieth Annual General Meeting

Notice is hereby given that the Twentieth Annual General Meeting of the Shareholders of Arif Habib Corporation Limited ("the Company") will be held on Saturday, 25th October, 2014 at 05.00 p.m. at the Beach Luxury Hotel, Moulvi Tamizuddin Khan Road, Karachi to transact the following business:

Ordinary Business

- 1) To confirm minutes of the Nineteenth Annual General Meeting held on 21st September 2013.
- 2) To receive, consider and adopt annual audited financial statements of the Company together with the Directors' and the Auditors' Reports thereon for the year ended 30th June 2014 together with the Audited Consolidated Financial Statements of the Company and the Auditors' Reports thereon for the year ended 30th June 2014.
- 3) To appoint the Auditors for the year ending 30th June 2015 and fix their remuneration. The Board of Directors have recommended for reappointment of M/s. KPMG Taseer Hadi & Co., Chartered Accountants as external auditors.
- 4) To consider and approve final Cash Dividend for the year ended 30th June 2014 at Rs. 2.50 per share i.e. 25% as recommended by the Board of Directors.

Special Business

- 5) To consider and if deemed fit to pass the following Special Resolutions with or without modification(s):
Investment in Associated Companies & Associated Undertakings

"**RESOLVED THAT** the consent and approval be and is hereby accorded under Section 208 of the Companies Ordinance, 1984 and Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012" for the following limit of investments / additional investments in associated companies and associated undertakings subject to the terms and conditions mentioned in the annexed statement under Section 160(1)(b)."

Rupees in million

| | Name of Companies & Undertakings | Proposed amount for Equity | Proposed amount for Loan/Advance |
|---|--|----------------------------|----------------------------------|
| 1 | Summit Bank Limited | 250 | - |
| 2 | Dolmen City REIT (Proposed Fund of Arif Habib Dolmen REIT Management Limited (formerly: Arif Habib REIT Management Limited)) | 1,000 | - |
| 3 | Javedan Corporation Limited | - | 200 |
| 4 | Aisha Steel Mills Limited | - | 1,500 |
| 5 | Power Cement Limited | - | 500 |

"**FURTHER RESOLVED THAT** the consent and approval be and is hereby accorded under Section 208 of the Companies Ordinance, 1984 and "Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012" for renewal of equity investments limit upto unutilized portion for which approval had been sought in previous general meeting, in associated companies and associated undertakings as mentioned in the annexed statement under Section 160(1)(b)."

"**FURTHER RESOLVED THAT** the consent and approval be and is hereby accorded under Section 208 of the Companies Ordinance, 1984 and "Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012" for renewal of sanctioned limits of loans and advances for which approval has been sought in previous general meeting, in associated companies and associated undertakings as mentioned in the annexed statement under Section 160(1)(b) whereas the renewal of limits will be in the nature of running finance for a period of one year and shall be renewable in next general meeting(s) for further period(s) of one year."

"**FURTHER RESOLVED THAT** the Chief Executive and/or the Company Secretary be and are hereby authorized to take and do and/or cause to be taken or done any/all necessary actions, deeds and things which are or may be necessary for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, and things which are necessary, incidental and/or consequential to the investment of the Company's funds as above as and when required at the time of investment."

Any Other Business

- 6) To consider any other business with the permission of the Chair.
A Statement under Section 160(1)(b) of the Companies Ordinance 1984 pertaining to the special business is being sent to the shareholders along with this notice.

By order of the Board

Karachi; 3rd October 2014

**Mohsin Madni
Company Secretary**

Notes:

1. Share transfer books of the company will remain closed from 17th October, 2014 to 25th October, 2014 (both days inclusive). Transfers received in order at the office of our registrar: M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi, by the close of business on Thursday, 16th October, 2014 will be treated in time for the determination of entitlement of shareholders to cash dividend and to attend and vote at the meeting.
2. A member entitled to attend and vote at the meeting may appoint another member as his / her proxy who shall have such rights as respects attending, speaking and voting at the meeting as are available to a member.
3. Procedure including the guidelines as laid down in Circular No. I- Reference No. 3(5-A) Misc/ARO/LES/96 dated 26th January 2000 issued by Securities & Exchange Commission of Pakistan:
 - (i) Members, proxies or nominees shall authenticate their identity by showing their original national identity card or original passport and bring their folio numbers at the time of attending the meeting.
 - (ii) In the case of corporate entity, Board of Directors' resolution/power of attorney and attested copy of the CNIC or passport of the nominee shall also be produced (unless provided earlier) at the time of meeting.
 - (iii) In order to be effective, the proxy forms must be received at the office of our registrar not later than 48 hours before the meeting, duly signed and stamped and witnessed by two persons with their names, address, NIC numbers and signatures.
 - (iv) In the case of individuals, attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - (v) In the case of proxy by a corporate entity, Board of Directors resolution/power of attorney and attested copy of the CNIC or passport of the proxy shall be submitted alongwith proxy form.
4. Members are requested to submit copies of their CNICs and promptly notify any change in address by writing to the office of the registrar.

Availability of Audited financial statements

The audited financial statements of the Company for the year ended June 30, 2014 have been made available on the Company's website (<http://www.arifhabibcorp.com>) in addition to annual and quarterly financial statements for the prior years.

Important:

Please note that pursuant to the provisions of Finance Act 2014 effective from 1st July 2014, new criteria for withholding of tax on dividend income has been introduced by Federal Board of Revenue (FBR). As per this criteria, 'Filer' and 'Non-Filer' shareholders will pay tax @ 10% and 15% respectively. The 'Filer' shareholders will be determined by matching their CNIC/Passport number available in Active Tax Payers list (ATL) at FBR website (<http://www.fbr.gov.pk>) from the CNIC/Passport number maintained by their respective Participant/CDC Investor Account Services or by the Company's Share Registrar (in case of physical shareholding). In the same manner, the 'Filer' status of Non-Individual shareholders will be determined by matching their National Tax Numbers (NTN). Shareholders are therefore advised to ensure that they have provided their CNIC/Passport/NTN to their respective Participant/CDC Investor Account Services/Company's Share Registrar and their names are appearing in ATL available at FBR website.