



NOTICE OF 19th ANNUAL GENERAL MEETING

Notice is hereby given that the 19th Annual General Meeting of **Sialkot International Airport, Limited** is scheduled to be held on Wednesday, October 28, 2020 at 3:30 afternoon at Heritage Club, Aziz Shaheed Road, Sialkot Cantt. – Sialkot, to deal with the following matters:-

ORDINARY BUSINESS:

1. To confirm the minutes of last AGM held on 29-10-2019
2. To receive and adopt the audited accounts of the Company for the year ended June 30, 2020 together with the reports of directors and auditors thereon.
3. To consider and approve final cash dividend @7% (i.e. Rs70 per ordinary share of Rs. 1,000/ each) and final bonus shares @10% together with the 1st interim 10% bonus shares (total 20%), as recommended by the Board of Directors for the year ended 30-6-2020.
4. To reappoint auditors for the year ending June 30, 2021 and to fix their remuneration. Being eligible, present auditors (M/S Deloitte Yousuf Adil, Chartered Accountants) have consented to continue as auditor of the company for the year 2020-21.
5. **Special Business**

To consider and, if thought fit to approve an increase in Authorized Share Capital of the Company (as recommended by Directors in their meeting held on October 2, 2020) and for this purpose to pass the following resolutions as Special Resolutions:-

- a) RESOLVED that the Authorized Share Capital of the Company be increased from Rs. 3,500,000,000/- (Rupees Three billion five hundred million only) divided into 3,500,000 (Three million five hundred thousand only) Ordinary Shares of Rs. 1,000/- each to Rs.5,000,000,000/- (Rupees Five billion only) divided into 5,000,000 Ordinary Shares of Rs. 1,000/- each.

b) FURTHER RESOLVED that as and by way of Special Resolution in respect of the increase in Authorized Capital of the Company, Clause V of the Memorandum of Association and Article 4 of the Article of Association of the Company be and are hereby altered to be read as under:

Clause V of the Memorandum of Association

The authorized share Capital of the Company is Rs. 5,000,000,000/- (Rupees five billion only) divided into 5,000,000(five million only) ordinary Shares of Rs. 1,000/- each with powers to increase, reduce, modify, sub- divide, consolidate or reorganize the share capital of the Company for the time being and to divide the shares in the capital for the time being into several classes, in accordance with the provision of law.

Article 4 of the Articles of Association

The authorized Capital of the Company is Rs. 5,000,000,000/- (Rupees Five billion only) divided into 5,000,000(Five million only) ordinary Shares of Rs. 1,000/- each

c) FURTHER RESOLVED that “the Chief Executive Officer and / or the Company Secretary be and is / are hereby authorized to take necessary corporate and legal formalities in respect of the above resolutions”.

BY ORDER OF THE BOARD

Sialkot: October 07, 2020

MUHAMMAD JAHANGIR KHAN
Company Secretary

NOTES:

1. A member entitled to attend the meeting may appoint another member as his/her proxy to attend the meeting of him/her behalf. The Company must receive names of Proxies in order to be effective not later than 48 hours before the meeting.
2. In view of the pandemic of Covid-19 and directives of the SECP, members can attend and participate in the AGM through video link facility only to avoid large gathering at one place and prevent pandemic outbreak of Coronavirus. Necessary meeting ID and guideline is being sent / emailed along with the notice of AGM.



3. Requests for shares transfers received by the close of business hours (05 PM) on October 22, 2020 will be considered in order. Send any change in address, alongside valid copy of CNIC to Company Secretary at registered office, Sambrial, Sialkot. Tel. 052-6633090 or email at cs@sial.com.pk. This information is necessary for filing of statutory returns of the Company with SECP.
4. To comply with the legal obligations, Members are requested to provide either by email or TCS, copy of their valid CNIC. Please also note that rate of withholding tax in terms of section 150 of the ITO, 2001 would be charged as per prevailing Tax Laws.

5. BOOK CLOSURE

The Member's Register will remain close from October 22, 2020 to October 28, 2020 (both days inclusive).