

Shezan International Limited

56 - Bund Road, Lahore



NOTICE OF ANNUAL GENERAL MEETING

The 59th Annual General Meeting of the Company will be held on 24 October 2022 at 11:00 a.m., at Company's Registered Office, 56-Bund Road; Lahore and virtually (via video-link "Zoom"). Instructions with regard to participation appear in the notes below. The AGM is being held to transact the following businesses:

A. ORDINARY BUSINESS

1. To confirm the minutes of the Annual General Meeting of the Company held on 25 October 2021.
2. To receive and adopt the Audited Financial Statements of the Company for the year ended 30 June 2022 together with the Directors' and Independent Auditors' Report thereon.
3. To consider and, if thought fit, approve the cash dividend @ Rs. 5/- per share, i.e., 50%, as recommended by the Board of Directors, for the year ended 30 June 2022.
4. To appoint External Auditors of the Company for the financial year ending 2022-23 and to fix their remuneration.

B. SPECIAL BUSINESS

5. To ratify the transactions carried out by the Company with related parties disclosed in the Financial Statements for the year ended 30 June 2022 by passing the following resolution with or without modification as special resolution:
"RESOLVED THAT all related parties' transactions carried out by the Company as disclosed in Note No. 36 of the Financial Statements of the Company for the year ended 30 June 2022 be and are hereby noted, ratified and approved."
6. To approve potential transactions with related parties intended to be carried out in the financial year 2022-2023 and to authorize the Board of Directors of the Company to carry out such related parties' transactions at its discretion from time to time, irrespective of the composition of the Board of Directors.

The resolutions to be passed in this respect (with or without modification) as special resolutions are as under:

"RESOLVED THAT in accordance with the policy approved by the Board and subject to such conditions as may be specified from time to time, the Company be and is hereby authorized to carry out transactions with the related parties for the fiscal year 2022-23."

"RESOLVED FURTHER THAT the Board of Directors of the Company may, at its discretion, approves specific related party/parties transaction(s) from time to time, irrespective of the composition of the Board, and in accordance with the provisions of related laws/regulations and Company's policy pertaining to related parties' transactions till the next Annual General Meeting."

"RESOLVED FURTHER THAT all such transactions shall be placed before the shareholders in the next Annual General Meeting for their noting/ratification/approval."

C. ANY OTHER BUSINESS

7. To transact any other business with the permission of the Chair.

STATEMENT OF MATERIAL FACTS

Under section 134(3) of the Companies Act, 2017

A Statement required under this section relating to Special Business of agenda items No.5 & No.6 are appended to the Notice of this Meeting being sent to the shareholders of the Company by post.

**Lahore:
26 September 2022.**

**By Order of the Board
Khurram Babar
Company Secretary**

Notes:

1. Share transfer books of the Company will remain closed from 18 October 2022 to 24 October 2022 (both days inclusive). Physical/CDC transfers received in order at the Shares Registrar, M/s. Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore and email Corplink786@gmail.com by the close of business on 17 October 2022 will be treated in time for determining the transferees to attend, speak and vote at the meeting.
2. Shareholders interested in attending the Annual General Meeting (AGM) through video link facility ("Zoom" which can be downloaded from Google Play or Apple App Store) are requested to get themselves registered with the Company Secretary office at least two (02) working days before the holding of the time of AGM at meetings@shezan.com by providing the following details:

Name of Shareholder	CNIC No.	Folio No.	Cell No.	Email Address

- Upon receipt of the above information from interested shareholders, the Company will send the login details at their email addresses.
 - On the AGM day, the shareholders will be able to login and participate in the AGM proceedings through their smart phone or computer devices from their any convenient location.
 - The login facility will be opened thirty (30) minutes before the meeting time to enable the participants to join the meeting after verification process.
3. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his/her behalf. Form of proxies, in order to be valid, must be received at the Registered Office of the Company, Shezan International Limited, 56 Bund Road, Lahore, not less than 48 hours before the meeting.
 4. No person shall act as proxy unless he/she is a member of the Company, except that a corporation may appoint a person who is not a Member.
 5. Signature of the shareholder on proxy form must agree with the specimen signature registered with the Company. For the convenience of the shareholders, a proxy form is attached with annual report.
 6. Shareholders are requested to immediately notify the Company of any change in their address to our Share Registrar, M/s. Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore and email Corplink786@gmail.com.
 7. CDC Account Holders will further have to follow the under mentioned guidelines as laid down by the Securities & Exchange Commission of Pakistan.

(A) For attending the meeting:

- i. In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate identity by showing their Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii. In case of corporate entity, the 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 attending the meeting.

(B) For appointing proxies:

- i. In case of individuals, the account holder or sub-account holder and / or the persons whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
 - ii. Attested copies of CNIC or the Passport of the beneficial owners and the proxy shall be furnished with the Proxy Form.
 - iii. The proxy shall produce his/her original CNIC or Passport at the time of the meeting.
 - iv. In case of Corporate entity, the Board of Directors' Resolution / Power of Attorney with Specimen signature of the person nominated to present any vote on behalf of corporate entity, shall be submitted (unless, it has been provided earlier) along with the Proxy Form to the Company.
8. In pursuance of applicable tax laws with regards to deduction of income tax for cash dividend, the rates of deduction of the income tax, under section 150 of the Income Tax Ordinance, 2001 are as follows:
 - i. Rate of tax deduction for filer of income tax returns is 15%
 - ii. Rate of tax deduction for non-filer of income tax returns is 30%

All the shareholders whose names are not entered into the Active Taxpayers List (ATL) provided on the website of the Federal Board of Revenue (FBR), despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date of issuance of dividend warrants, otherwise tax on their dividend will be deducted @ 30% instead of 15%. As per FBR's clarification, the valid Exemption Certificate under Section 159 of the Income Tax Ordinance, 2001 is mandatory to claim exemption of withholding tax under Clause 47B of Part-IV of Second Schedule to the Ordinance. Those who fall in the category mentioned in above clause must provide valid Income Tax Exemption Certificate to our Share Registrar; otherwise income tax will be deducted on dividend amount as per rates prescribed in Section 150 of the Ordinance.

In case of joint account, each account holder is to be treated individually as either a filer or a non-filer and income tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing as follows, to the Company by sending following details on the registered address of the Company and the members who have deposited their shares into Central Depository Company of Pakistan Limited (CDC) are requested to send a copy of detail regarding income tax payment status also to the relevant member of stock exchange and CDC, if maintaining CDC investor account, or if no notification, each joint holder shall be assumed to have equal number of shares.

Company Name	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 CNIC number / NTN detail is now mandatory and is required for checking the income tax status as per the Active Taxpayers List (ATL) issued by the Federal Board of Revenue (FBR) from time to time.

9. In order to comply with the requirement of Securities & Exchange Commission of Pakistan (SECP) SRO 19(I) / 2014 dated 10 January 2014 & SRO 275(I) / 2016 dated 31 March 2016, those Shareholders who have not yet submitted attested copy of their valid CNIC, are once again requested to provide the same with their folio number to the Company Share Registrar.
10. In accordance with the provisions of Section 242 of the Companies Act, 2017 and the Companies (Distribution of Dividends) Regulations, 2017, it is mandatory for a listed company to pay cash dividend to its shareholders ONLY through electronic mode directly into the bank account designated by the entitled shareholders. In compliance with the said law, in order to receive your future dividends directly in your Bank account, you are required to provide the information mentioned on the Form placed on the Company's website www.shezan.com and send the same to your brokers/the Central Depository Company Limited, if the shares are held in the electronic form or to the Company's Shares Registrar if the shares are held in paper certificate form. The Company's Share Registrars address is: M/s. Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore and email: Corplink786@gmail.com.
11. An updated list of unclaimed dividend / shares of the Company is available on the Company's website. These are unclaimed dividend / shares which have remained unclaimed or unpaid for a period of three (3) years from the date these have become due and payable. Claims can be lodged by shareholders on claim forms as these are available on the Company's website. Claims forms must be submitted to the Company's Share Registrar, M/s. Corplink (Private) Limited for receipt of dividends / shares.
12. The SECP through its letter No. CSD/ED/Misc/2016- 639-640 dated March 26, 2021 has advised listed companies to adhere to provisions of Section 72 of the Companies Act, 2017 by replacing physical shares issued by them into book entry form.

The shareholders of Shezan International Limited having physical folios / share certificates are requested to convert their shares from physical form into book-entry form as soon as possible. The shareholders may contact their Broker, CDC Participant or CDC Investor Account Service Provider for assistance in opening a CDS Account and subsequent conversion of the physical shares into book-entry form. It would facilitate the shareholders in many ways including safe custody of shares, avoidance of formalities required for the issuance of duplicate shares, etc. For further information and assistance, the shareholders may contact our Share Registrar, M/s. Corplink (Private) Limited.

13. The audited financial statements of the Company for the year ended 30 June 2022 have been made available on the Company's website (www.shezan.pk) in addition to annual and quarterly financial statements for the current and prior periods.