

CS/S&T/FT/PSX/NTC-PTP/17

May 11, 2017

**The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi**

Dear Sir,

**COPY OF NOTICE OF
FIRST AGM OF PIACL**

As required under Rule 5.6.4 (b) of Rule Book of Pakistan Stock Exchange, a copy of Notice of First Annual General Meeting of Pakistan International Airlines Corporation Limited (PIACL) prior to its publication is being sent with this letter.

Yours truly,


Muhammad SHUAIB
Secretary – PIACL

Encl: As stated above

NOTICE OF FIRST ANNUAL GENERAL MEETING

Notice is hereby given that First Annual General Meeting of the Shareholders of Pakistan International Airlines Corporation Limited will be held at 10:00 A.M, on Saturday, June 03, 2017 at PIA Training Center, Star Avenue, Near PIA Head Office, Karachi to transact the following business:

- 1) To receive and adopt the Audited Accounts for the year ended December 31, 2016 together with the Auditors' Report and Directors' Report thereon. *(Preparation of said Accounts is in process and after its completion, will be circulated together with Auditors' Report and Directors' Report thereon. Meanwhile, Accounts for half year ended June 30, 2016 and third quarter ended September 30, 2016 will be circulated during the Meeting)*
- 2) To elect One Director in accordance with Sections 183 and 178 of Companies Ordinance 1984 read with Articles of Association of PIACL.
- 3) To appoint External Auditors for FY 2017.
- 4) To approve transmission of annual audited financial statements, auditors' report and directors' report etc. to shareholders through permissible electronic means at their registered address as allowed by SECP through S.R.O. No. 470(1)/2016 dated May 31, 2016 and pass the following Resolution:

'Resolved that as notified by the Securities and Exchange Commission of Pakistan through their S.R.O. No. 470(1)/2016 dated May 31, 2016, transmission of annual audited financial statements, auditors' report and directors' report etc. (annual audited accounts) to PIACL's Shareholders at their registered addresses in soft copies in the form CD/DVD/USB instead of transmitting the annual audited accounts in hard copy, be and is hereby approved'

- 5) To transact any other business with permission of Chair.

By order of the Board

Muhammad SHUAIB
Secretary-PIACL

Karachi

Date: May 12, 2017

Notes:

1. The shareholders who have not yet submitted photocopy of their valid Computerized National Identity Card (CNIC) to Shares Registrar / Transfer Agent, are once again reminded to send the same at the earliest directly to Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S. Main Shahrah-e-Faisal, Karachi. The Corporate Entities are requested to provide their National Tax Number (NTN). Please give Folio Number / CDC Account Number with the copy of CNIC /NTN details. Reference is also made to the SECP Notifications which mandate that the dividend warrants should bear CNIC number of the registered shareholder or the authorized person, except in case of minor(s) and corporate shareholders.
2. In case of nomination for a candidate of Directorship, a written notification of such nomination will be required to be given to PIACL and lodged with Secretary-PIACL at the Registered Office, PIA Building, Jinnah International Airport, Karachi-75200, by May 19, 2017 duly signed by the shareholder(s) making the nomination or by their duly authorized representatives.

3. Every nomination of a candidate for election as Director must be accompanied with the following documents:
 - a) Consent of the candidate to act as Director in Form 28, duly completed and signed by the candidate, as required under Section 184(1) of the Companies Ordinance, 1984;
 - b) Declaration of the Candidate of being compliant with the requirements of the PSC (CG) Rules 2013 as amended till April 21, 2017 as well as Rule Book of PSX and the eligibility criteria as set out in the Companies Ordinance, 1984 to act as director of the listed Companies; and
 - c) Confirmation of the Candidate that he/she is not serving as Director in more than five listed companies simultaneously, provided that his/her limit shall not include the directorship in the listed subsidiaries of a listed holding company.
4. A detailed profile of every candidate for election along with address shall be delivered to the Company at its Registered Office (to the Secretary-PIACL) by May 23, 2017 for placement on to the PIACL website seven (7) days prior to the Election Day as required by SRO 634(1)/2014 of 10 July 2014, except in the case of non-holders of 10% block of 'A' Class and 'B' Class, where the profile will accompany the nomination required to be given to the Company not less than forty-eight (48) hours before the Election Day.
5. Share Transfer Books will be closed from Friday, May 26, 2017 to Saturday, June 3, 2017 (both days inclusive) when no transfer of shares will be accepted for registration. Transfers in good order, received at the office of PIACL's Shares Registrar / Transfer Agent viz Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S. Main Shahrah-e-Faisal, Karachi up to 05:30 P.M. on Thursday, May 25, 2017, will be treated in time for the purpose of exercising the right to vote or stand in the election 2017.
6. Shareholder may appoint another shareholder as proxy to attend and vote in respect of him/her. Duly completed instrument of proxy, or a notarially certified copy thereof, must be lodged with the Secretary-PIACL at the Registered Office PIA Building, Jinnah International Airport, Karachi-75200, Pakistan at least forty eight (48) hours before the time of the meeting.
7. The option of e-voting to the shareholders i.e shareholders; to vote through electronic means is not available for First AGM.
8. Any change of address of shareholders should be immediately notified to the Shares Registrar / Transfer Agent viz Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S. Main Shahrah-e-Faisal, Karachi.

CDC Account Holders will further have to follow the under-mentioned guidelines as laid down by the SECP:

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 his / her identity by showing his / her original 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 the meeting.

B. for Appointing Proxies:

- a. In case of individual, 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 submit the proxy form accordingly.
- b. If 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 the meeting.
- e. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted along with proxy form to the Company.