

FORM – 4

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

CS/S&T/FT/PSX/NTC/4AGM/20

May 29, 2020

NOTICE OF ANNUAL GENERAL MEETING

Dear Sir,

Enclosed please find a copy of the Notice of the Annual General Meeting to be held on Saturday, June 20, 2020 for circulation amongst the TRE Certificate Holders of the Exchange.

Yours truly,


Muhammad SHUAIB
Company Secretary

Encl: As stated above

Notice of Fourth Annual General Meeting
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NOTICE OF FOURTH ANNUAL GENERAL MEETING

Notice is hereby given that Fourth Annual General Meeting of the Shareholders of Pakistan International Airlines Corporation Limited (PIACL) will be held at 10:00 a.m. on Saturday, June 20, 2020, at Karachi, to transact the following business:

1. To receive and adopt the Audited Accounts for the year ended December 31, 2019 together with the Auditors' and Directors' Reports.
2. To elect One Director in accordance with Sections 165 and 159 of the Companies Act, 2017.
3. To appoint External Auditors for FY 2020 and fix their remuneration.
4. To transact any other business with the permission of the Chair.

Karachi
May 29, 2020

By order of the Board
Muhammad SHUAIB
 Company Secretary

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 CDC Share Registrar Services Limited (CDCSR), 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 Notification which mandate that the dividend warrants should bear CNIC number of registered Shareholder or 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 Company Secretary at the Registered Office, PIA Building, Jinnah International Airport, Karachi-75200, by Saturday June 06, 2020 duly signed by the Shareholder(s) making the nomination or by their duly authorized representatives. The said nomination is required to be filed with the Company Secretary through courier or through email on the email address secretary@piac.aero.
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 167 of the Companies Act, 2017.
 - b) Declaration of the Candidate of being compliant with the requirements of the PSC (Corporate Governance) Rules 2013 as amended till July 01, 2019 as well as Rule Book of PSX and the eligibility criteria as set out in the Companies Act, 2017 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 seven 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 Company Secretary) by Saturday June 06, 2020, for placement on to the PIACL website seven (7) days prior to the Election Day as required by SRO 634(1)/2014 of 10th 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, June 12, 2020 to Saturday, June 20, 2020 (both days inclusive) when no transfer of shares will be accepted for registration. Transfers in good order, received at the office of PIACL's Share Registrar / Transfer Agent viz CDC Share Registrar Services Limited (CDCSR), CDC House, 99-B, Block-B, S.M.C.H.S. Main Shahrah-e-Faisal, Karachi up to 05:30 P.M. on Thursday, June 11, 2020, will be treated in time for the purpose of exercising the right to vote.
6. Shareholder may appoint another Shareholder as proxy to attend and vote in respect of him/her. Duly completed instrument of proxy must be lodged with the Company Secretary at the Registered Office PIA Building, Jinnah International Airport, Karachi-75200, Pakistan, through courier or through email on the address secretary@piac.aero, at least forty eight (48) working hours before the time of the meeting.
7. In pursuance of Section 242 of Companies Act, 2017, all Shareholders are notified that details of bank accounts for transmission of any dividend should be registered with our Share Registrar / Transfer Agent, CDC Share Registrar Services Limited (CDCSR). Subsequently no dividend payment through other means, except electronic mode directly into bank account designated by the Shareholders, shall be made.
8. Any change of address of Shareholders should be immediately notified to the Share Registrar / Transfer Agent viz CDC Share Registrar Services Limited (CDCSR), CDC House, 99-B, Block-B, S.M.C.H.S. Main Shahrah-e-Faisal, Karachi.
9. Election of Directors, Postal Ballot and E-Voting
 - A. For the convenience of Shareholders, a polling booth will be established at PIA's Karachi Booking Office, situated at Sidco Center, First Floor, Deen Muhammad Wafar Road, Karachi. Members can exercise their right to vote by visiting the said polling booth on the AGM day i.e. June 20, 2020, from 10:15 am till 10:45 a.m. only for physical voting. Shareholders would come one by one, cast their votes and leave the polling booth immediately without any gathering.
 - B. Pursuant to the Companies (Postal Ballot) Regulations, 2018 for the purpose of Election of Directors and for any other agenda item subject to the requirements of Sections 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right of vote through postal ballot, that is voting by post or through any electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations.
 - C. If the number of persons who offer themselves to be elected is more than the number of Directors fixed under Section 159(1) of the Companies Act, 2017 then the Company shall provide its Members with the option of e-voting or voting by postal ballot in accordance with the provisions of the Companies (Postal Ballot) Regulations, 2018.

Procedure for voting through postal ballot:

- i) The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the chairman of the meeting through post or email (secretary@piac.aero) one day before the day of poll, during working hours. The signature on the ballot paper shall match with the signature on CNIC.
- ii) In case of foreign members and representatives of a body corporate, corporation and Federal Government, acceptability of other identification documents in lieu of CNIC shall be approved by the board of the company.

Procedure for e-Voting

- i) Voting lines for Elections of Directors will be open for the Shareholders from June 17, 2020, till June 19, 2020 at 5:00 p.m.
- ii) Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- iii) Members shall cast vote online during the time specified in sub regulation (1), provided that once the vote on a resolution is casted by a member, he shall not be allowed to change it subsequently.
- iv) The e-voting service provider shall be regulated to keep the result of e-voting confidential and provide access to the chairman of the General Meeting in which poll was demanded to unblock result of e-voting on the day of poll.

10. Participation of Shareholders through Electronic means:

In wake of the prevalent COVID-19 pandemic situation and in light of the relevant guidelines issued by Securities & Exchange Commission of Pakistan (SECP) and Pakistan Stock Exchange Limited, vide Circular No 5 of 2020 dated March 17, 2020 and Circular No PSX/N-372 dated March 19, 2020 respectively. The Shareholders are encouraged to participate in the AGM through electronic facility organized by PIACL. In order to attend the AGM through electronic facility, the Shareholders are requested to get themselves registered with the Company Secretary at least 24 hours before the time of AGM at secretary@piac.aero.

The Shareholders are requested to provide the information as per below format:

Sr. No	Name of the shareholder	CNIC Number	Folio Number / CDC Account Number	Cell Number	Email address

The details of the electronic facility will be sent to the Shareholders on the email address provided by them. The login facility will be opened at 09:00 a.m. on June 20, 2020 enabling the participants to join the proceedings which will start at 10:00 a.m. sharp.

Attending meeting through Proxies:

- I. In case of individual, the account holder or sub-account holder, their registration details are uploaded as per the Regulations, shall submit the proxy form accordingly.
- II. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- III. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- IV. The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
- V. In case of corporate entity, the Board of Directors' Resolution / power of attorney with specimen signature of the person nominated as representative and vote on behalf of the corporate entity, shall be submitted along with proxy form to the Company.

PMD (K) 3850/19



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