



Pakistan Paper Products Ltd.

D/58, S.I.T.E., KARACHI, PAKISTAN

Tel: 32579302, 32579698, 32569303. Fax: 0092-21-32579301

Web: www.pakpaper.com

0387/Secy/PPP/57th AGM/2018-19
September 25, 2019

THE GENERAL MANAGER
PAKISTAN STOCK EXCHANGE LIMITED
STOCK EXCHANGE BUILDING
STOCK EXCHANGE ROAD
KARACHI

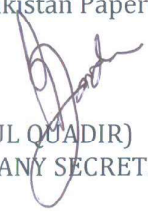
SUB: NOTICE OF HOLDING OF 57th ANNUAL GENERAL MEETING

Dear Sir,

Please find enclosed a copy of Notice of 57th Annual General Meeting of Pakistan Paper Products Limited to be held on Wednesday, October 23, 2019 at 11:00 am prior to its publication in the newspapers for circulation amongst the TRE Certificate Holders of the Exchange for their information and necessary reference please.

Thanking you,

Yours faithfully,
For Pakistan Paper Products Ltd


(ABDUL QUADIR)
COMPANY SECRETARY

C.C. THE DIRECTOR (E&M)
SECURITIES & EXCHANGE COMMISSION OF PAKISTAN
NIC BUILDING, JINNAH AVENUE, BLUE AREA
ISLAMABAD



Pakistan Paper Products Ltd.

D/58, S.I.T.E., KARACHI, PAKISTAN

Tel: 32579302, 32579698, 32569303. Fax: 0092-21-32579301

NOTICE OF MEETING

Notice is hereby given that the 57th Annual General Meeting of the Shareholders of the Company will be held at the Registered Office of the Company at D/58 Estate Avenue SITE Karachi on **Wednesday, October 23, 2019 at 11:00 am** to transact the following businesses:

ORDINARY BUSINESS

1. To confirm the Minutes of the Annual General Meeting held on October 23, 2018.
2. To receive, consider and adopt the Audited Accounts of the Company for the year ended June 30, 2019 together with the Directors' and Auditors' Reports thereon.
3. To consider and approve the payment of final cash dividend for the year ended June 30, 2019 @ 10% i.e. Rs.1/- per share as recommended by the Board of Directors.
4. To appoint Auditors for the year 2019-20 and to fix their remuneration.
5. To consider and any other business with the permission of the Chair.

SPECIAL BUSINESS

6. In compliance of the direction issued by Securities and Exchange Commission of Pakistan under S.R.O.470(I)/2016 dated 31-05-2016, it is proposed that the following resolution be passed as and by way of a Special Resolution:

***"Resolved that** pursuant to compliance of S.R.O.470(I)/2016 dated 31-05-2016 and subject to the consent and approval of shareholders, the Board of Directors of the Company be and is hereby authorized to circulate the Annual Audited Accounts of the Company to its members through CD/DVD/USB; that the Board of Directors of the Company and the Company Secretary be and are hereby authorized to do all acts, deeds and things that may be necessary or required to give effect to this resolution".*

By Order of the Board
Abdul Quadir
Company Secretary

Karachi
Dated: September 18, 2019



Pakistan Paper Products Ltd.

D/58, S.I.T.E., KARACHI, PAKISTAN

Tel: 32579302, 32579698, 32569303. Fax: 0092-21-32579301

NOTES:

1. The Share Transfer Books of the Company will remain closed from Wednesday, October 16, 2019 to Wednesday, October 23, 2019 (both days inclusive). Transfers received at the office of our Share Registrar, M/s. F.D Registrar Services (SMC-Pvt) Ltd, 17th Floor, Saima Trade Tower-A, I.I. Chundrigar Road, Karachi 74000 at the close of business on Tuesday, October 15, 2019 will be treated in time for the above entitlement.
2. A member of the Company entitled to attend, speak and vote at this meeting may appoint any other member as his/her proxy to attend, speak and vote in his / her instead. The proxies in order to be effective must be received by the Company not less than 48 hours before the meeting. CDC Account holders will further have to follow the under mentioned guidelines as laid down in Circular No.1 dated January 26, 2000 issued by the Securities & Exchange Commission of Pakistan.
3. **Statement under section 134 (3) of the Companies Act, 2017**

Agenda Item No. 6: SECP SRO 470(I)/2016 dated 31-05-2016, Circulation of Annual Audited Accounts through CD/DVD/USB to the shareholders;

As per SRO 470 (I)/2016 dated 31-05-2016, the Securities and Exchange Commission of Pakistan allowed companies to circulate their annual balance sheet and profit and loss account, auditor's and director's reports thereon etc. (annual audited accounts) to its members through CD/DVD/USB at their registered addresses. However, the company shall furnish hardcopy of the annual report / annual audited accounts to the shareholders, on demand, at their registered address, free of cost, within one week of such demand.

For convenience of shareholders, the company shall place a "Standard Request Form" on its website to communicate their need of hard copies of the annual audited accounts instead of sending the same through CD/DVD/USB, along with postal and e-mail address of Company Secretary/Share Registrar to whom such requests shall be sent.

Directors have no interest, direct or indirect in the said special business.

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 Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity card (CNIC) or original Passport at the time of attending the meeting.
- II. Members registered on CDC are also requested to bring their particulars, I.D. numbers and account numbers in CDS.
- III. 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 meeting.

B. For Appointing Proxies:

- 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 submit the proxy form as per the above requirement.
- ii) The proxy form shall be witnessed by two persons whose names, address and CNIC Numbers shall be mentioned on the form.



Pakistan Paper Products Ltd.

D/58, S.I.T.E., KARACHI, PAKISTAN

Tel: 32579302, 32579698, 32569303. Fax: 0092-21-32579301

- iii) Attested copies of CNIC or 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 shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

C: Zakat Declaration Certificate

4. Members who desire to stop deduction of Zakat from their dividends may submit a declaration on non-judicial stamp paper duly signed as required under the law (if not submitted earlier).

SPECIAL NOTES TO THE SHAREHOLDERS:

D: Submission of CNIC Copy (MANDATORY)

5. Pursuant to the directives of the Securities & Exchange Commission of Pakistan CNIC number is mandatory required to be mentioned on dividend warrants, Shareholders are therefore requested to submit copy of their valid CNIC (only Physical Shareholders) if not provided earlier to the M/s. F.D Registrar Services (SMC-Pvt) Ltd (The Share Registrar). The Corporate Entities are requested to provide their National Tax Number (NTN). Please quote Folio Number with the copy of CNIC/NTN details. In case of non-receipt of valid CNIC the Company would be unable to comply with SRO 831(I)/2012 dated 05-07-2012 of SECP read with SRO 19(1)/2014 dated 10-01-2014. Please note that no dividend will be payable unless CNIC number is printed on the dividend warrants, failure to provide the same would constrain the Company to withhold dispatch of dividend warrants.

E. Payment of Cash Dividend through Electronic Mode (Mandatory)

6. Under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders. In order to receive dividends directly into their bank account, shareholders are requested to fill in Dividend Mandate Form available on Company's website i.e. <http://www.pakpaper.com> and send it duly signed along with a copy of CNIC to the Registrar of the Company M/s. F.D Registrar Services (SMC-Pvt). Ltd 17th Floor, Saima Trade Tower-A, I.I Chundrigar Road, Karachi during working hours, Ph: 32271905-6, Email: fdregistrar@yahoo.com in case of physical shares. In case shares are held in CDC then Dividend Mandate Form must be submitted directly to shareholder's broker/ participant/CDC account services.

In case of non-submission of an IBAN, the Company will withhold the payment of dividends under Companies (Distribution of Dividends) Regulations, 2017.

F. Change of Address and quote folio No. in correspondence

7. Members are also requested to notify any change in address immediately. The shareholders are further requested to quote their folio number in all correspondence with the Company and at the time of attending the Annual General Meeting.

G. Unclaimed Dividends and Shares (Important & Mandatory)

8. Shareholders of the Company are hereby informed that as per the record, there are some unclaimed/ uncollected /unpaid dividends and shares. Shareholders who could not collect their dividends/shares are advised to contact our Share Registrar M/s. F.D Registrar Services (SMC-Pvt). Ltd 17th Floor, Saima Trade Tower-A, I.I Chundrigar Road, Karachi during working hours, Ph: 32271905-6, Email: fdregistrar@yahoo.com to collect/enquire about their unclaimed dividend or shares, if any. In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, of three (3) years or more from the date due and payable, shall be deposited to the credit of Federal Government in case of unclaimed dividend and in case of shares, shall be delivered to the Securities & Exchange Commission of Pakistan (SECP).



Pakistan Paper Products Ltd.

D/58, S.I.T.E., KARACHI, PAKISTAN

Tel: 32579302, 32579698, 32569303. Fax: 0092-21-32579301

H. Circulation of Annual Financial Statements through Email

9. SECP through its Notification SRO 787(I)/2014 dated 08-09-2014, has allowed the circulation of Audited Financial Statements along with the Notice of Annual General Meeting to the shareholders of the Company through email. Therefore, shareholders who wish to receive the soft copy of Annual Report are requested to send their email address. The consent form for electronic transmission can be downloaded from the Company's website. The Company shall, however, continue to provide hard copy of the Audited Financial Statements to its shareholders, on request, free of cost, within seven days of receipt of such request.

I. Placement of Financial Accounts on Website

10. Pursuant to the notification of the SECP SRO 634(I)/2014 dated 10-07-2014, the financial statements of the Company have been placed on Company's website at www.pakpaper.com

J. Deduction of Withholding Tax on the amount of dividend (Mandatory):

11. Pursuant to the provisions of the Finance Act, 2019 effective July 1, 2019, the rates of deduction of Withholding Income Tax from dividend payments under the Income Tax Ordinance have been revised as follows:

1. Rate of Withholding Income Tax deduction for the persons whose names are appearing on ATL --- 15%.
2. Rate of Withholding Income Tax deduction for the persons whose names are not appearing on ATL - 30%.

To enable the company to make tax deduction on the amount of cash dividend @ 15% instead of 30%, shareholders whose names are not entered into the Active Taxpayers' List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to immediately make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.

Persons not appearing in the Active Taxpayers' List: The rate of tax required to be deducted/collected, as the case may be, is increased by 50% (as specified in the First Schedule to the Income Tax Ordinance, 2001 (updated as per Finance Act, 2019).

12. Withholding Tax will be determined separately on 'persons names appearing on ATL/persons names not appearing on ATL' status of Principal Shareholder as well as Joint-holder(s) based on their shareholding proportions, in case of joint accounts. In this regard, all shareholders who hold shares jointly are requested to provide shareholding proportions of Principal Shareholder and Joint-holder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

Company Name	Folio/CDC Account #	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC	Shareholding Proportion (No. of Shares)	Name and CNIC	Shareholding Proportion (No. of Shares)

The required information must reach our Share Registrar within 10 days of this notice; otherwise, it will be assumed that the shares are equally held by Principal Shareholder and Joint-holder(s).

13. As per FBR Circulars No. 1 (29) WHT/2006 dated 30-06-2010 and No. 1 (43) DG (WHT)/2008- Vol. II - 66417-R dated 12-05-2015, the valid exemption certificate is mandatory to claim exemption of Withholding Tax U/S 150 of the Income Tax Ordinance, 2001 (tax on dividend amount) where the statutory exemption under clause 47B of Part-IV of Second Schedule is available. The shareholders who fall in the category mentioned in the above clause and want to avail exemption U/S 150 of the Ordinance, must provide valid Tax Exemption Certificate to our Share Registrar before book closure; otherwise, tax will be deducted on dividend as per applicable rates.



Pakistan Paper Products Ltd.

D/58, S.I.T.E., KARACHI, PAKISTAN

Tel: 32579302, 32579698, 32569303. Fax: 0092-21-32579301

14. The corporate shareholders having CDC accounts are required to have their National Tax Numbers (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the company or our Share Registrar M/s. F.D Registrar Services (SMC-Pvt) Ltd. The shareholders while sending NTN or NTN certificate, as the case may be, must quote company name and their respective folio numbers.

K. E-Voting

15. Pursuant to SECP S.R.O. No. 43(I)/2016 dated 22-01-2016, members can also exercise their right to vote through e-voting by giving their consent in writing at least 10 days before the date of meeting to the Company on the appointment by the Intermediary as a Proxy.

L: For Video Conference:

16. Further to SECP S.R.O. No.1027/(I)2014 dated 13-11-2014 clause 1(b) "The company may provide video conference facility to its members for attending the general meeting at places other than the town in which general meeting is taking place after considering the geographical dispersal of its members:

Provided that if members, collectively holding 10% or more shareholding residing at a geographical location, provide their consent to participate in the meeting through video conference at least 10 days prior to date of meeting the company shall arrange video conference facility in that city subject to availability of such facility in that city".

The company will intimate members regarding venue of video conference facility at least 5 days before the date of general meeting along with complete information necessary to enable them to access such facility.

I/We, _____ of _____, being a member of the Pakistan Paper Products Limited, holder of _____ Ordinary Share(s) as per Register CDC/ Folio no. _____ hereby opt for video conference facility at _____.