

NOTICE OF 9th ANNUAL GENERAL MEETING

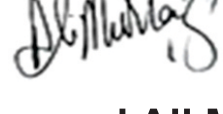
NOTICE is hereby given that the 9th Annual General Meeting of Akzo Nobel Pakistan Limited will be held on Thursday April 30, 2020, at 01:30 p.m. via video-link (details provided in note 2 & 3 below), to transact the following business:

ORDINARY BUSINESS:

- To confirm the minutes of the 8th Annual General Meeting held on April 23, 2019.
- To receive, consider and adopt the audited accounts of Akzo Nobel Pakistan Limited, for the year ended December 31 2019, together with the Auditors Report and the Directors Report thereon.
- To declare and approve final cash dividend @ 60% i.e. Rs. 6 per ordinary share of Rs. 10/-each for the year ended December 31, 2019, as recommended by the Directors, payable to the Members whose names appear in the Register of Members as at April 19, 2020.
- To appoint the External Auditors of the Company and to fix their remuneration.
- Any other business with the permission of the Chairman.

April 09, 2020
Lahore

By Order of the Board



Muhammad Ali Murtaza
Acting Company Secretary

NOTES

1. Closure of share Transfer Books:

The Share Transfer Books of the Company will remain closed from April 20, 2020 to April 30, 2020 (both days inclusive). Transfers received in order at the office of our Shares Registrar, Messrs. FAMCO Associates (Pvt) Ltd. 8-F, near Hotel Faran, Nursery, Block 6, P.E.C.H.S., Shahrah-e-Faisal, Karachi, by the close of business on April 19, 2020, will be treated in time for payment of the final dividend to the transferees.

2. Participation in the Annual General Meeting:

In consideration of the country wide situation due to Corona Virus (COVID-19) epidemic, the Annual General Meeting of the Company will be convened through webinar. Shareholders will be able to login, participate and vote in the proceedings of AGM through their smartphones or computer devices from their homes or any convenient location after completing meeting attendance formalities. For this purpose, the Members registering to connect through webinar facility are required to email their **Name, Folio Number, CNIC or Passport Number and Number of Shares** held in their name with subject **“Registration for AKZO’s AGM”** at muhammadali.murtaza@akzonobel.com by Tuesday, 28th of April 2020. Video link and login credentials will be shared with only those members whose emails containing all required particulars are received at the given email address by or before 01:30 pm on 28th April 2020.

All Members entitled to attend and vote at the Meeting, are entitled to appoint another person in writing as their proxy to attend and vote on their behalf. A proxy needs to be a member of the Company. A corporate entity, being a member, may appoint any person, regardless whether they are a member or not, as its proxy. In case of corporate entities, a resolution of the Board of Directors / Power of Attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be emailed to the Company along with a completed proxy form. The proxy holders are requested to share their CNICs or original passports at the email address; muhammadali.murtaza@akzonobel.com by 1.30 pm on 28th April 2020 for us to share the video link and login credentials.

3. Form of Proxy

In order to be effective, duly completed and signed proxy forms available at Company’s website www.akzonobel.pk must be emailed at muhammadali.murtaza@akzonobel.com at least 48 hours (excluding holidays) before the time of the meeting. Form of Proxy should be witnessed by two persons whose names, addresses and CNIC Numbers must be mentioned on the forms.

4. Mandatory Notice to Shareholders who have not provided their CNICs:

All shareholders holding physical shares who have not submitted their valid CNICs are requested to send attested copies of their valid CNICs along with their folio number to the Company’s Shares Registrar. In the absence of a shareholder’s valid CNIC, the Company will withhold e-credit of dividend to such shareholders.

5. Deduction of Income Tax from Dividend:

Please note that withholding tax will be deducted on the basis of latest Active Taxpayers List (ATL) available at FBR website as per following rates:

- Shareholders appearing in Active Taxpayers List (ATL): 15%
- Shareholders not appearing in Active Taxpayers List (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 Tax-payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to immediately (and latest by the first day of book closure) make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.
 - Withholding Tax exemption from the dividend income, shall only be allowed if a copy of valid tax exemption certificate is made available to FAMCO Associates (Pvt) Ltd., by the first day of Book Closure.
 - Further, according to clarification received from Federal Board of Revenue (FBR), withholding tax will be determined separately on ‘Filer/Non-Filer’ 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 **(only if not already provided)** to our Share Registrar, in writing as follows:

Company Name	Folio/CDS 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).

- Corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the company or FAMCO Associates (Pvt.) Ltd. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

For any query/problem/information, the investors may contact the Company

Secretary at phone: 042 111 -551- 111 and email address:

Muhammadali.murtaza@akzonobel.com and/or FAMCO Associates (Pvt.) Ltd. at

phone 021-34380101-5 and email address: info.shares@famco.com.pk

6. Mandatory Payment of Dividend Electronically (E-Mandate)

Pursuant to the provision 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 by making direct remittance into their respective bank account designated by the entitled shareholder(s) (“the Bank Account”), therefor, in order to receive dividends directly into their bank accounts, shareholders holding shares in physical form are requested to fill in “Electronic Credit Mandate Form” available on Company’s website i.e. www.akzonobel.pk and send the completed form along with the copy of a valid CNIC or provide the following information to the registrar of the Company M/s. FAMCO Associates (Private) Limited, 8-F, near Hotel Faran, Nursery, Block -6, P.E.C.H.S., Shahrah e Faisal, Karachi latest by April 19, 2020. In the absence of valid accounts details the Company will be constrained to withhold dividend payment.

7. Audited Financial Statements Through E-mail CD/DVD/USB

Considering the gravity of pandemic Corona Virus (COVID-19) on the public health and the lock down situation in the country, SECP through its circular No. 10 of 2020, has allowed the public entities to circulate Annual Reports electronically. Therefore, the Company will be circulating Annual Report for 2019 through email and will deliver CD/DVD to the shareholders once the lockdown situation is eased down in the country.

The Annual Report is also available for download on our website www.akzonobel.pk. Those shareholders who have provided their email addresses shall receive a PDF copy of the Annual Report for 2019. For shareholders who have not provided their updated contact details, we request them to share their name, CNIC/NTN number, CDC Participant ID / Folio Number and their updated email address with us on saimahaq.nawaz@akzonobel.com so that PDF copy of the Annual Report can be shared ahead of the Annual General Meeting.

SECP through its Notification SRO 787(I)/2014 dated September 8, 2014, has allowed the circulation of Audited Financial Statements along with the Notice of Annual General Meeting to the Members of the Company through email /CD/DVD/USB. Therefore, all Members who wish to receive the hard copy of Annual Report are requested to send their e-mail addresses.

The Company shall, however, provide hard copy of the Audited Financial Statements to its shareholders, on request, free of cost, within seven days of receipt of such request.

The Company shall place the financial statements and reports on the Company’s website, at least twenty-one (21) days prior to the date of the Annual General Meeting in terms of SRO 634(1)/2014 dated July 10, 2014 issued by the SECP.

8. Change of Address and Non-Deduction of Zakat Declaration Form:

Non CDC shareholders are requested to notify any change in their addresses immediately and if applicable provide their non-deduction of Zakat Declaration Form to the Company’s Shares Registrar **(if not provided earlier)**. Members holding shares in CDC/Participants accounts are also requested to update their addresses and if applicable, to provide their non- deduction of Zakat Declaration Form to CDC or their Participants/Stock Brokers.

9. Guidelines for CDC Account Holders:

CDC account holders will have to follow the guidelines with respect to attending the Meeting and appointing of Proxies as issued by the Securities Exchange Commission of Pakistan through it Circular 1 of January 26, 2000.

10. E voting

Members can exercise their right to poll subject to meeting requirements of Section 143 – 145 of the Companies Act 2017 and applicable clauses of Companies (Postal-Ballot) Regulations, 2018.