

NOTICE OF THE 14TH ANNUAL GENERAL MEETING

Notice is hereby given that the 14th Annual General Meeting (“AGM”) of the members of Pakistan International Bulk Terminal Limited (the “Company”) will be held on Monday, November 27, 2023 at 11:30 am at Beach Luxury Hotel, Karachi as well as through video link facility to transact the following businesses:

Ordinary Businesses:

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2023 together with the Directors’ and Auditor’s reports thereon and Chairman’s Review Report.
2. To appoint auditors of the Company and fix their remuneration. The members are hereby given notice that Audit Committee and the Board of Directors have recommended the name of M/s Yousuf Adil Chartered Accountants for appointment as auditors of the Company.

Special Business:

3. To approve, as and by way of an Ordinary Resolution, transmission of the annual balance sheet, profit & loss account, auditors report, directors report etc., (the “Audited Annual Financial Statements”) to the Company’s shareholders through QR enabled code and web link as allowed by the Securities and Exchange Commission of Pakistan via SRO No. 389(I)/2023 dated March 21, 2023.

Attached to this Notice being circulated to the shareholders is a statement of material facts as required under Section 134(3) of the Companies Act, 2017.

By Order of the Board

Karachi
Dated: November 06, 2023

Karim Bux
Company Secretary

NOTES:

1. Online Participation in the Annual General Meeting

As per instructions of the Securities and Exchange Commission of Pakistan, the Company has arranged video link facility for online participation of members for the AGM. The meeting can be attended using smart phones/tablets/computers. To attend the meeting through video link, the members are requested to register themselves by providing the following information along with a valid copy of CNIC / passport/ certified copy of board resolution/power of attorney in case of corporate shareholders with the subject “Registration for Pakistan International Bulk Terminal Limited AGM” through email corporate@piibt.com.pk and cdcsr@cdcsrsl.com on or before November 24, 2023.

| CDC Account No. / Folio No. | Name of Company | Name of member | CNIC No. | Cell Number | Email address |
|-----------------------------|-----------------|----------------|----------|-------------|---------------|
| | | | | | |

The members who are registered after the necessary verification shall be provided a video link by the Company on the same email address that they email the Company with. The Login facility will remain open from the start of the meeting till its proceedings are concluded.

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2. Closure of Share Transfer Books

The Register of Members of the Company will remain closed from November 20, 2023 to November 27, 2023 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block B, SMCHS, Main Shahrah-e-Faisal, Karachi by the close of business on November 17, 2023 will be considered in time to be eligible for the purpose of attending, speaking and voting at the AGM.

3. Members Right to Proxy

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 instead of him/her and a proxy so appointed shall have such rights, as respects attending, speaking and voting at this meeting as are available to the Member. Proxy Form, in order to be effective, must be received at the registered office of the Company at least 48 hours before the Meeting and no account shall be taken of any part of the day that is not working day. The proxy need not be a member of the Company, and a member shall not be entitled to appoint more than one proxy. Forms of Proxy in English and Urdu languages are attached to this notice of meeting sent to the members, and are also available on the Company's website. In case of a corporate entity, the Board's resolution / power of attorney with specimen signature of the nominee shall be provided in the email mentioned above.

4. Participation in General Meeting

An individual beneficial owner of shares must bring his/her original CNIC and folio number / participant I.D. number to prove his/her identity. A representative of corporate members, must bring the Board of Directors' Resolution and / or Power of Attorney and the specimen signature of the nominee.

Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") are being advised to bring their original National Identity Cards along with CDC Participant ID and account number at the meeting venue, and will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan..

A. For Attending the Meeting

- i. In case of Individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC 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's 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

- i. In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per the above requirement.
- 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 the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- iv. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- v. In case of corporate entity, the Board's resolution / power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

5. Change of Address

Members having shareholding in physical form are requested to notify any change in their address immediately to our Registrar M/s CDC Share Registrar Services, CDC House, 99-B, Block B, SMCHS, Main Shahrah-e-

Faisal, Karachi. Whereas, members having shares in Book-Entry (CDC) form are requested to notify to their respective CDC participant/Broker/Investor Account Services.

6. Annual Report

A soft copy of the annual report for the year 2023 including the Notice of AGM and Audited Annual Financial Statements for the year ended June 30, 2023 along with Auditors, Directors and Chairman's Reports thereon is being sent through email to the members who have given their email addresses and through CDs to the remaining members. The Company has also placed the annual report on its website www.pibt.com.pk. Members who wish to obtain a hard copy of the annual report are requested to communicate the need for hard copies of the annual report through a standard request form available on the Company's website www.pibt.com.pk and also at its registered address. The hard copy of the annual report will be provided at his/her registered address, free of cost, within one week of the demand.

7. Submission of CNIC/NTN and Zakat deduction details

The SECP has made it mandatory for listed companies to mention, in the case of Individuals, Computerized National Identity Card ("CNIC"), National Identity Card for Overseas Pakistanis ("NICOP") or Passport number and in the case of Corporate Entity, National Tax Number ("NTN") of the members or their authorized persons, on dividend warrants. In the absence of such information, the Company would be constrained under the Companies Act, 2017 to withhold dividend of such members. Furthermore, the CNIC number/NTN details are also required for checking the tax status as per the Active Taxpayers List (ATL) issued by the Federal Board of Revenue (FBR) from time to time. Therefore, members who have not yet provided such information are once again advised to provide the same to the Share Registrar of the Company quoting their folio number.

To claim exemption from compulsory deduction of Zakat, members are requested to submit a notarised copy of Zakat Declaration Form "CZ-50" on NJSP of Rs.50/- to the Share Registrar.

8. Payment of Cash Dividend through Electronic Mode

Pursuant to the provision of section 242 of the Act, listed companies shall pay cash dividend only through electronic mode directly into the bank account designated by the members. Therefore, members holding shares in physical form are requested to fill the required fields of the Company's form available on website of the Company www.pibt.com.pk and send the same to the Share Registrar of the Company. In case of shares held as book-entry securities, the said information would be required to be provided to Central Depository System ("CDS"), through CDS Participants.

9. Deposit of Physical Shares into CDC Account

As per Section 72 of the Companies Act, 2017, every existing listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission. The member holding shares in physical form are requested to convert their shares in the book entry form at the earliest. For this purpose, the members may open CDC sub-account with any of the brokers or investor's account directly with the CDC to place their physical shares into scrip-less form. This will facilitate them in many ways including safe custody and sale of shares, anytime they want as the trading of physical shares is not permitted as per existing Regulations of the Pakistan Stock Exchange Limited. It also reduces the risks and costs associated with storing share certificate(s) and replacing lost or stolen certificate(s) as well as fraudulent transfer of shares. For the procedure of conversion of physical shares into book-entry form, you may approach our Share Registrar at the contact information given above.

10. Polling on Special Business:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting

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facility or voting by post for the special business in its forthcoming Annual General Meeting to be held on November 27, 2023 in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations

11. Procedure for E-voting:

- i. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on November 17, 2023.
- ii. The web address, and login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- iii. Identity of the members intending to cast vote through e-Voting shall be authenticated through electronic signature or authentication for login.
- iv. E-Voting lines will start from November 21, 2023, 09:00 a.m. and shall close on November 26, 2023 at 5:00 p.m. Members can cast their votes at any time during this period. Once the vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

12. Procedure for voting through Postal Ballot:

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 at the address 2nd Floor, Business Plaza, Mumtaz Hassan Road, Karachi by November 25, 2023, or email at corporate@pibt.com.pk by November 26, 2023, during working hours. The signature on the ballot paper shall match the signature on CNIC.

This postal ballot paper is also available for download from the website of the Company at www.pibt.com.pk or use the same as attached to this Notice and published in newspapers. Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.

Statement of Material Facts under Section 134(3) of the Companies Act, 2017

This statement sets out the material facts pertaining to the special business to be transacted in the Annual General Meeting of the Company to be held on November 27, 2023.

Circulation of the annual audited financial statements to the members through QR enabled code and weblink

The Securities and Exchange Commission of Pakistan ("SECP") vide SRO 389(I)/2013 dated March 21, 2023 has allowed the listed companies to circulate the Annual Audited Financial Statements including Annual Balance Sheet and Profit and Loss Account, Auditor's Report and Directors Report, etc. ("annual audited financial statements") to its members through QR enabled code and weblink instead of circulation through CD/DVD/USB. This will enable the company to use of technological advancements and cost saving.

The company shall circulate the annual audited financial statements through email in case email address has been provided by the member to the company and the consent of member to receive the copies through email is not required.

The company shall send the complete financial statements with relevant documents in hard copy to the shareholders, at their registered addresses, free of cost, within one week, if a request has been made by the member on the standard request form available on the website of the company.

The following resolution is proposed to be passed as an ordinary resolution:

“RESOLVED THAT approval of the shareholders of Pakistan International Bulk Terminal Limited (the “Company”) be and is hereby accorded and the Company be and is hereby authorized to circulate the Annual Audited Financial Statements of the Company together with the reports and documents required to be annexed thereto under the applicable law through QR enabled code and weblink instead of circulation through CD/ DVD/USB.

RESOLVED THAT the Chief Executive Officer and / or Company Secretary of the Company be and are hereby singly empowered and authorized to do all acts, deeds and things, take or cause to be taken all necessary action for the proposes of implementing this resolution.”