

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (the meeting) of Macter International Limited (the Company) will be held on Saturday, October 21, 2017 at 10:00 am at Moosa D. Desai Auditorium, the Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton. Karachi to transact the following business:

1. To receive, consider and adopt the audited financial statements of the Company for the year ended June 30, 2017 together with the reports of the auditors and directors.
2. To consider and declare final cash dividend @ 42.5% i.e. Rs. 4.25 per ordinary share for the year ended June 30, 2017, as recommended by the Board of Directors (the Board).
3. To appoint auditors and to fix their remuneration for the year ending June 30, 2018. The present auditors M/s. EY Ford Rhodes, Chartered Accountants, retire and being eligible, have offered themselves for reappointment.
4. To transact any other business with the permission of the Chair.

By Order of the Board



Muhammad Asif
Company Secretary

Karachi
September 28, 2017

NOTES:

1. Closure of Share Transfer Books

The share transfer books of the Company will remain closed from October 14, 2017 to October 21, 2017 (both days inclusive). Transfers received, in order, at the office of the Company's Share Registrar M/s. F.D. Registrar Services (SMC-Pvt) Limited, 17th Floor, Saima Trade Tower-A, I. I. Chundrigar Road, Karachi by the close of business on October 13, 2017 will be considered in time to determine the above mentioned entitlement and vote at the meeting.

2. Participation in the meeting

A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote on his/her behalf. Proxies, in order, must be received at the Company's Registered Office, F -216, SITE, Karachi not later than 48 hours before the time of 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 and Exchange Commission of Pakistan (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 Computerized National Identity Card (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

- 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 detail is 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, 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 shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

3. CNIC / NTN Number on Dividend Warrant

As has already been notified from time to time, SECP vide Notification SRO No. 275(I)/2016 dated March 31, 2016 read with Notification SRO No. 19(I)/2014 dated January 10, 2014 and Notification SRO No. 831(I)/2012 dated July 5, 2012 required that the Dividend Warrant(s) should also bear the CNIC Number of the registered shareholder or the authorized person, except in case of minor(s) and corporate shareholder(s). Henceforth, issuance of dividend warrant(s) will be subject to submission of CNIC (individuals) / NTN (corporate entities) by shareholders.

4. Deduction of Income Tax from Dividend under Section 150 of the Income Tax Ordinance (ITO), 2001

- (i) Pursuant to the provisions of the Finance Act, 2017 effective July 1, 2017, the rates of deduction of income tax from dividend payments under the ITO 2001, have been revised as follows:

1	Rate of tax deduction for filer of income tax return	15%
2	Rate of tax deduction for non-filers of income tax return	20%

To enable the company to make tax deduction on the amount of cash dividend @ 15% instead of 20%, shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of Federal Board of Revenue (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 @ 20% instead of 15%.

- (ii) Further, according to clarification received from FBR, with-holding 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 to our Share Registrar, in writing as follows:

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

- (iii) As per FBR Circulars C. No. 1 (29) WHT/2006 dated June 30, 2010 and C. No. 1 (43) DG (WHT)/2008-Vol. II-66417-R dated May 12, 2015, the valid exemption certificate is mandatory to claim exemption of withholding tax U/S 150 of the ITO, 2001 (tax on dividend amount) where the statutory exemption under Clause 47B of Part IV of Second Schedule to the ITO 2001, is available. The shareholders who fall in the category mentioned in 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 the applicable rates.
- (iv) For any query/problem/information, the investors may contact the Company Secretary at email address cosec@macter.com and/or M/s. F.D. Registrar Services (SMC-Pvt) Limited at phone 021-32271905-6 and email address: fdregistrar@yahoo.com.

The 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 M/s. F.D. Registrar Services (SMC-Pvt) Limited. The shareholders while sending NTN or NTN certificates, as the case may be, must quote Company Name and their respective Folio Numbers.

5. Payment of Cash Dividend Electronically

In accordance with the provision of section 242 of the Companies Act, 2017, dividend payable in cash shall only be paid through electronic mode directly into bank account designated by the entitled shareholders. SECP vide circular No. 18 of 2017 dated August 01,

2017, has presently waived this condition till October 31, 2017. Any dividend payable after this due date shall be paid in the manner prescribed only.

All shareholders are requested to provide details of their bank mandate specifying; (i) title of account, (ii) account number (iii) IBAN number (iv) bank name and (v) branch name, code & address, to the Companys Share R registrar. Shareholders who hold shares with CDC are advised to provide the bank mandate details as mentioned above, to the concerned Participant/CDC Investor Account Services.

6. Change of Address

Members are requested to notify any change in their addresses immediately.

7. Consent for Electronic Transmission of Audited Financial Statements and Notices

SECP through its notification SRO 787(I)/2014 dated September 8, 2014 has permitted companies to circulate Audited Financial Statements alongwith Notice of Annual General Meeting to its members through email. Accordingly members are hereby requested to convey their consent and e-mail address for receiving Audited Financial Statements and Notice through e-mail. In order to avail this facility a Standard Request Form is available at the Companys website www.macter.com.

8. Placement of Audited Financials on the website

Annual Audited Financial Statements of the Company for the year ended June 30, 2017 have been placed on Companys website i.e. www.macter.com.