



BIPL Securities Limited

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 22nd Annual General Meeting ("AGM") of BIPL Securities Limited (the "Company") will be held on Thursday, April 21, 2022 at 10:00 a.m. through "Zoom" arrangement via audio/video link to transact the following businesses:

ORDINARY BUSINESS

1. To confirm the minutes of the Annual General Meeting held on April 21, 2021.
2. To confirm the minutes of the Extraordinary General Meeting held on November 29, 2021.
3. To receive, consider and adopt the audited financial statements of the Company for the year ended December 31, 2021 together with the Directors' Report and Auditors' Report thereon.
4. To consider, approve, declare and authorize the payment of final dividend for the year ended December 31, 2021. The Directors have proposed the payment of a final cash dividend of 5% that is, Rs. 0.5 per share.
5. To appoint Auditors of the Company and fix their remuneration for the year ending December 31, 2022.
6. To present any other business with the permission of the Chairman

By order of the Board

Zafar Ahmed Khan
Acting Company Secretary

Karachi: April 01, 2022

Notes:

1. Participation in the AGM proceeding via the electronic facility

Due to current COVID-19 pandemic situation and while considering the wellbeing and safety of the shareholders, the AGM proceedings shall be held via electronic facility only. Shareholders interested to participate in the meeting are requested to share below information at following email address for their appointment and proxy's verification by April 19, 2022 from their registered email addresses (to update if not done earlier).

Email address: agm@biplsec.com

S. No.	Name of the shareholder	CNIC Number and Copy*	Folio Number	Cell Number	Email Address

*along with snapshot of CNIC (both side)

Login credentials will be shared on April 19, 2022 with those shareholders whose emails containing all the required particulars are received at our email address. The Shareholders can also email us their questions and suggestions on the agenda items of AGM on our email address provided above.

2. Closure of Share Transfer Books

The Share Transfer Books of the Company will be closed from April 15, 2022 to April 21, 2022 (both days inclusive). Transfers received by the Share Registrar of the Company, THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street-2, D.H.A., Phase VII, Karachi, Pakistan at the close of business on April 14, 2022 will be treated in time for the purpose of attending the Annual General Meeting.

3. Proxy

A member entitled to attend and vote at the above meeting may appoint a person/ representative as proxy to attend and vote on his behalf at the Meeting. The annexed instrument of proxy duly executed in accordance with the Articles of Association of the Company must be received at the Registered Office of the Company not less than 48 hours before the time of holding of the meeting. 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.

(a) 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 above requirements.

(b) The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.

(c) Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.

(d) The proxy shall produce his/her original CNIC or original passport at the time of the Annual General Meeting

4. Updating of particulars

Shareholders are requested to notify any changes in their registered address immediately to the Company's Share Registrar, M/s. THK Associates (Private) Limited.

5. Submission of copies of valid CNIC

As per SECP directives and in terms of Section 243(2) (a) of the Companies Act, 2017 the dividend of shareholders who's valid CNIC (for individuals) and National Tax Number (for a corporate entity) are not available with the Share Registrar could be withheld.

All Shareholders are once again reminded to submit a copy of their valid CNIC or NTN, if not provided earlier to the Company's Share Registrar, M/s. THK Associates (Private) Limited.

6. Payment of Cash Dividend Electronically

In accordance with the provisions of section 242 of the Companies Act, 2017 and Companies (Distribution of Dividend) Regulations, 2017, it is mandatory that dividend payable in cash, shall only be paid through electronic mode directly into the bank account designated by the entitled shareholder.

Therefore shareholders are advised that in order for them to receive their dividends through electronic mode, the details of their bank mandate specifying: (i) title of account, (ii) account number, (iii) IBAN number (iv) bank name, (v) branch name, code and address be provided as soon as possible, to the Share Registrar of the Company, THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street-2, D.H.A., Phase VII, Karachi, Pakistan. The "E- Dividend Mandate Form" is also available on the Company's website.

7. Withholding Tax on Dividend

Pursuant to the provisions of the Finance Act 2021 effective July 1, 2021, the rate of deduction of income tax from dividend payments has been revised as follows:

(i) Rate of tax deduction for filers of income tax return – 15%

(ii) Rate of tax deduction for non-filers of income tax return – 30%

Shareholders whose names are not entered into the Active Tax-payers List (ATL) available 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%.

Withholding Tax exemption from the dividend income shall only be allowed if copy of valid tax exemption certificate is made available to Company's Share Registrar by the first day of book closure.

Further, according to clarification received from 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.

For any query/problem/information, the investors may contact the Company's Registrar, THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street-2, D.H.A., Phase VII, Karachi, Pakistan, (021) 35310191-95 or email address sfc@thk.com.pk.

The corporate shareholders having CDC accounts are required to have their NTN updated with their respective participants, whereas corporate physical shareholders are requested to send a copy of their NTN certificate to the Company's Share Registrar. The shareholders while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio numbers.

8. Change of Address and Zakat Deduction

Shareholders (Non-CDC) are requested to promptly notify the Company's Registrar of any change in their addresses and submit, if applicable to them, the Non-deduction of Zakat Form CZ-50 with the Company's Registrar. All the shareholders holding their shares through the CDC are requested to please update their addresses and Zakat status with their participants.

9. Distribution of Financial Statement through Email (Optional)

Pursuant to the provisions of section 223(6) of the Companies Act, 2017, the companies are permitted to circulate their annual financial statements, along with auditor's report, directors' review report etc. ("Annual Report") and the notice of Annual General Meeting ("Notice"), to its shareholders by email. Shareholders of the Company, who wish to receive the Company's Annual Report and Notice of Annual General Meeting by email are requested to provide the completed "Electronic Communication Consent Form" (available on the Company's website), to the Company's Share Registrar.

The audited financial statements of the Company for the year ended December 31, 2021 have also been made available on the Company's website.

www.biplsec.com/InvestorRelations/AnnualAccounts