

Notice of Annual General Meeting

Notice is hereby given that the 38th Annual General Meeting (the AGM) of OLP Financial Services Pakistan Limited (the Company) will be held on Friday, October 25, 2024, at 10:00 a.m. at the Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Karachi and through video link (Zoom application), to transact the following businesses:

Members are encouraged to attend the AGM through a video conference facility managed by the Company (please see the notes section for details)

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Consolidated and Unconsolidated) of the Company for the year ended June 30, 2024, together with the Auditor's Report and the Directors' Report thereon and Chairman's Review Report.

In accordance with Section 223(6) of the Companies Act 2017 ("the Act"), and pursuant to the SRO 389(I)/2023 dated March 21, 2023, the Financial Statements of the Company can be accessed through the following weblink and/or QR enabled code:

<https://www.olpfinance.com/investor-relations>



2. To declare and approve, as recommended by the Directors, final cash dividend of PKR 3 per share i.e. 30% for the year ended June 30, 2024. This is in addition to the interim cash dividend of PKR 2 per share, i.e. 20%, already paid.
3. To appoint Auditors for the year ending June 30, 2025, and fix their remuneration. The Board Audit & Risk Committee and the Board of Directors have proposed appointment of Messrs. KPMG Taseer Hadi & Co., Chartered Accountants as External Auditors for the year ending June 30, 2025, in place of the retiring auditors, Messrs. A. F. Ferguson & Co., Chartered Accountants, who have completed statutory period of five years as allowed under the Listed Companies (Code of Corporate Governance) Regulations, 2019.
4. To transact any other ordinary business of the Company with the permission of the Chairman.

Karachi

Friday, October 04, 2024

BY ORDER OF THE BOARD

SALMAN ALI

Company Secretary

NOTES

1. PROHIBITION ON GRANT OF GIFTS TO SHAREHOLDERS

The Securities and Exchange Commission of Pakistan (the "SECP"), through its Circular 2 of 2018, dated February 9, 2018, has strictly prohibited companies from providing gifts or incentives, in lieu of gifts (tokens/coupons/lunches/takeaway/packages) in any form or manner, to shareholders at or in connection with general meetings. Under Section 185 of the Act, any violation of this directive is considered an offense, and companies failing to comply may face penalties.

2. PARTICIPATION IN ANNUAL GENERAL MEETING (AGM) THROUGH ELECTRONIC MEANS:

To attend and participate in the AGM through video link facility, members are requested to register themselves by providing following particulars with the Company Secretary by emailing to agm@olpfinance.com at least 48 hours before the time of AGM.

Name of Shareholder	CNIC No.	Folio No./ CDC Account No.	Cell No.	Email Address

Video link details and login credentials (ZOOM application) will be shared with those shareholders who have shown their intent to attend the meeting containing all the particulars as mentioned above.

3. BOOK CLOSURE

- 3.1** The Members' Register shall remain closed from October 18, 2024 to October 25, 2024 (both days inclusive). Transfers in good order received at the office of the Company's Share Registrar before the close of the business on October 17, 2024, will be treated in time to attend the AGM and entitlement of the dividend. Address of the Company's Share Registrar is as follows:

FAMCO Share Registration Services (Private) Limited
8-F, Near Hotel Faran, Nursery Block-6, PECHS
Main Shakra-e-Faisal, Karachi-74400, Pakistan
Phone: +92 (021) 34380101-105
Email: info.shares@famcosrs.com

- 3.2** All Shareholders are entitled to attend, speak and vote at the AGM. A Shareholder may appoint a proxy to attend, speak and vote on behalf of the Shareholder. The proxy needs to be a Member of the Company. A proxy, to be effective, must be received at the office of the Company's Share Registrar not less than 48 hours before the time of AGM.

- 3.3** The Shareholders and their proxies are required to produce their Computerized National Identity Card (CNIC) or passport for identification purpose, at the time of attending the AGM. The Proxy Form must be submitted to the Company within the stipulated time, duly witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the Proxy Form, along with attested copies of the CNICs or passports of the beneficial owner and the proxy. In case of corporate entity, the resolution of the Board of Directors or power of attorney with specimen signature of the nominee shall be produced at the time of AGM. The Proxy Form is available on the Company's website (<https://www.olpfinance.com/investor-relations>).
- 3.4** Members are requested to intimate any change in address immediately to the Company's Share Registrar.
- 3.5** CDC account holders will further have to follow the under mentioned guidelines as laid down by the SECP.

4. ELECTRONIC TRANSMISSION OF ANNUAL REPORT 2024

In compliance with section 223(6) of the Companies Act, 2017, and pursuant to the S.R.O. 389(I)/2023 dated March 21, 2023, the Company has electronically transmitted the Annual Report 2024 through weblink, QR enabled code and through email to Members whose email addresses are available with the Company's Share Registrar, M/s. FAMCO Share Registration Services (Private) Limited. However, in cases, where email addresses are not available with the Company's Share Registrar, printed copies of the notices of AGM along-with the QR enabled code/weblink to download the Annual Report 2024 (containing the financial statements), have been dispatched.

However, if a Shareholder, in addition, requests for hard copy of the Annual Audited Financial Statements, the same will be provided free of cost within seven working days of receipt of such request. For the Shareholders' convenience, a 'Standard Request Form for Provision of Annual Audited Financial Accounts' has also been made available on the Company's website.

5. AVAILABILITY OF AUDITED FINANCIAL STATEMENTS ON THE WEBSITE

The Financial Statements for the year ended June 30, 2024, along with the Auditor's and Directors' Report thereon are available on the Company's website (<https://www.olpfinance.com/investor-relations>) in addition to the quarterly financial statements.

6. SUBMISSION OF COPIES OF CNIC/NTN

Pursuant to the directives of the SECP, the dividends of Members whose valid CNIC or NTN (in case of corporate entities) are not available with the Share Registrar would be withheld. Members are therefore, requested to submit a copy of their valid CNIC or NTN (if not already provided) to the Company's Share Registrar, M/s. FAMCO Share Registration Services (Private) Limited.

7. PAYMENT OF CASH DIVIDEND THROUGH ELECTRONIC MODE

As per Section 242 of the Act, a listed company shall pay cash dividend to its shareholders only through electronic mode directly into the bank account designated by the entitled shareholder. Therefore, the physical dividend warrants will not be issued to the Company's Shareholders. In order to receive dividend into respective banks accounts, the Shareholders are requested (if not already provided) to fill in the Dividend Mandate Form for Electronic Credit of Cash Dividend, available on the Company's website and send the duly signed form, along with a copy of CNIC to the Company's Share Registrar in case of physical shares. In case shares are held in the CDC/Brokerage House, Dividend Mandate Form must be directly submitted to the CDC investor account services/respective participant accounts. In case of non-receipt of information, the Company will be obliged to withhold payment of dividend to such shareholders.

8. DEDUCTION OF INCOME TAX FROM DIVIDEND UNDER THE SECTION 150 OF THE INCOME TAX ORDINANCE 2001

8.1 According to the provisions of the Finance Act 2024 effective from July 2024, the rate of deduction of the Income Tax from dividend payments has been as follows:

- i. The Rate of Income Tax deduction for filers of the Income Tax returns is 15%
- ii. The Rate of Income Tax deduction for non-filers of Income Tax returns is 30%

The Shareholders whose names are not entered into the Active Tax-payers List (ATL) available on FBR's website, despite the fact that they have filed their returns, are advised to ensure that their names be entered in ATL. Otherwise, the tax on their cash dividend will be deducted @ 30% instead of 15%.

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

- 8.3** Withholding tax will be determined separately on 'Filer/Non-filer' status of principal shareholder as well as joint-holders(s) based on their shareholding proportions. In this regard, the Shareholders who hold the Company's shares jointly are requested to provide shareholding proportions of the principal shareholder and joint-holder(s) in respect of shares held by them (if not already provided) to the Company's Share Registrar in writing, within ten (10) days of this notice. Otherwise, it will be assumed that the shares are equally held by the principal shareholder and joint-holder(s).
- 8.4** The Corporate Shareholders having CDC accounts are required to have their NTN updated with their respective participants, and the 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's name and their respective folio numbers.

9. VIDEO CONFERENCE FACILITY

In pursuance to the SECP's circular No. 10/2014, dated May 21, 2014, and the Section 134(1)(b) of the Act, the Members can also avail video conference facility at places other than Karachi (since the AGM is scheduled to be held in Karachi); provided that the Company shall receive consent from members holding in aggregate 10% or more shareholding, residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to the AGM. The Company will arrange a video conference facility in the city subject to availability of such facility in that city. In this regard, the Shareholders are requested to send duly signed Form of Video Conference Facility, available on Company's website to the Company's Share Registrar.

10. UNCLAIMED DIVIDEND AND UNDELIVERED SHARE CERTIFICATES

The Company has previously discharged its responsibility under Section 244 of the Act, whereby the Company approached the shareholders to claim their unclaimed dividends and undelivered share certificates in accordance with the law.

Shareholders, whose dividends still remain unclaimed and/or undelivered share certificates are available with the Company, are hereby once again requested to approach the Company to claim their outstanding dividend amounts and/or undelivered share certificates.

11. CONVERSION OF PHYSICAL SHARES INTO CDC ACCOUNT

The SECP through its letter No. CSD/ED/Misc/2016- 639-640 dated March 26, 2021 has advised listed companies to adhere to provisions of Section 72 of the Act, by replacing physical shares issued by them into book entry form.

The Shareholders having physical shareholding are requested to convert their physical shares into electronic form as required under Section 72(2) of the Act, which states that “Every existing 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 SECP, within a period not exceeding four years from the commencement of the Act”.