

16th April 2020

NOTICE OF THE FOURTH ANNUAL GENERAL MEETING

Notice is hereby given that the Fourth Annual General Meeting of Pakistan Microfinance Investment Company Limited (PMIC) will be held on 07th May 2020 at 12 p.m. at 21st Floor, Plot 55 C, Ufone Tower, Jinnah Avenue (Blue Area), Islamabad to approve and transact the following business:

Ordinary Business

1. To confirm the minutes of the Third Annual General Meeting of PMIC held on April 10, 2019.
2. To elect six (6) directors of PMIC for a period of three years commencing from the date of elections in accordance with provisions of Sections 159 and 161 of the Companies Act, 2017.
 - (a) The number of directors to be elected has been fixed by the board of directors of PMIC at six (6) (exclusive of the Chief Executive Officer who shall be a deemed director upon his appointment by the Board of Directors).
 - (b) The names of the retiring directors are as follows:
 - i. Mr. Naved Abid Khan
 - ii. Dr. Tariq Hassan
 - iii. Mr. Navid Goraya
 - iv. Mr. Qazi Azmat Isa
 - v. Mr. Ali Raza Bhutta
 - vi. Christine Eberhard
 - vii. Mr. Yasir Ashfaq
3. To appoint auditors and fix their remuneration for the financial year ending December 31, 2020. The present auditors KPMG Taseer Hadi & Co. are retiring and, being eligible, have offered themselves for reappointment.
4. To receive, consider and adopt the audited financial statements for the financial year ended December 31, 2019 and reports of the auditors and directors thereon.
5. To note the resolutions of the members by way of circulation passed prior to the date of the annual general meeting.
6. To transact such other ordinary business as any be placed before the meeting with the permission of the chair.

Special Business

1. To approve Mr. Yasir Ashfaq as the Chief Executive Officer of PMIC for a period of three (3) years with effect from the date of his appointment by the Board of Directors, on such terms and conditions as determined by the Board of Directors.

Pakistan Microfinance Investment Company Limited

21st Floor, Ufone Tower, 55 C, Main Jinnah Avenue, Blue Area, Islamabad 44000. Pakistan.

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2. Directors remuneration for performing the required services (related to attending meetings) and for performing extra services as per Section 170 of the Companies Act, 2017.

Statement of material facts in light of Section 134(3) of the Companies Act, 2017 read with clause 1 of the part B of SRO 423(I)/2018 issued by the Securities and Exchange Commission of Pakistan is attached as Annexure A.

BY ORDER OF THE BOARD

Islamabad

Dated:

NOTES: -

- (1) A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend instead of him/her and such proxy will have the right to attend, speak and vote in place of the member. In accordance with the Articles of Association of PMIC, a proxy holder is not required to be member of PMIC.
- (2) Instrument of proxy must be deposited at the registered office of PMIC not less than 48 hours before the time appointed for the meeting and in default thereof, instrument of proxy will not be treated as valid. Form of instrument of proxy is attached as Annexure B.
- (3) In case of corporate shareholder, the board of directors' resolution (or legal equivalent) shall be submitted to PMIC prior to the meeting.
- (4) Shareholders are requested to notify at the registered office of PMIC promptly of changes in their address.

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