Notice of Annual General Meeting

Notice is hereby given that the sixty second annual general meeting of the members of Siemens (Pakistan) Engineering Company Limited will be held on January 23, 2015 at 11:30 a.m. at B-72, Estate Avenue, S.I.T.E., Karachi, to transact the following business:

Ordinary Business

1. To confirm the minutes of the annual general meeting held on January 20, 2014.
2. To receive, consider and adopt the audited financial statements for the financial year ended September 30, 2014 and reports of the directors and auditors thereon.
3. To consider and declare cash dividend of Rs 10 per share (100%) for the financial year ended September 30, 2014.
4. To appoint auditors and to fix their remuneration for the financial year ending September 30, 2015. The present auditors Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants, retire and being eligible, have offered themselves for reappointment.
5. To transact such other ordinary business as may be placed before the meeting with the permission of the Chair.

Special Business

1. To consider and approve the sale of Company's interest in land and buildings situated at Sector I-9 at Islamabad, Pakistan and if deemed fit to pass with or without modification the following resolutions as ordinary resolutions.

RESOLVED that pursuant to section 96(3)(a) of the Companies Ordinance, 1984 the consent of the members of the Company is hereby accorded for the sale of the full leasehold interest in all that piece and parcel of land (with buildings, constructions and appurtenances thereof)

(a) bearing plots no. 142 to 148, 162 to 168, 189, 190, 208 and 209, measuring 53,111.11 square yards, situated in Industrial Area, Sector I-9/2, Islamabad; and

(b) bearing plots no. 74 to 76, measuring 4,577.77 square yards, situated in Industrial Area, Sector I-9/4, Islamabad;

(hereinafter collectively referred to as the "Properties")

to the purchaser at such monetary consideration as approved by the Board in their meeting held on December 19, 2014 and in such manner and on such terms and conditions as the Board may deem fit and appropriate.

FURTHER RESOLVED that the Company is hereby authorized, subject to satisfaction of corporate and regulatory requirements (to the extent applicable) and in accordance with the legal and procedural formalities, enter into deeds of conveyance i.e. sale deed for purposes of recording the transfer of title to the Properties in the name of the purchaser.

FURTHER RESOLVED that Mr. Guenter Zwickl, CEO and Mr. Murtaza Abbas, CFO are hereby jointly authorised and empowered to sell the Properties for and on behalf of the Company to the purchaser and complete all the legal formalities to give effect to the agreement and to perform all such acts as be authorised by the Board in their meeting held on December 19, 2014 with regard to sale of the Properties.

FURTHER RESOLVED that the Company be and is hereby authorized to take all actions incidental or ancillary thereto as approved by the Board of Directors in their meeting held on December 19, 2014 with regard to sale of the Properties.

FURTHER RESOLVED that the Chief Executive Officer and the Company Secretary be and are hereby severally (i.e. individually) authorized to make the necessary disclosures and notifications to the Securities and Exchange Commission of Pakistan (SECP) and the stock exchanges based on these resolutions and to provide certified true extract(s) of these Resolutions to whomsoever it may concern.

FURTHER RESOLVED that the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed i required by the Company without the need for any other further approval of the shareholders.

2. To consider and pass with or without modification the following resolutions as a special resolutions for amending Clause 77 of the Articles of Association of the Company:

RESOLVED that as and by way of special resolution, the Articles of Association of the Company be amended to make it compliant with the Companies Ordinance, 1984 and for that purpose be amended as follows:

(i) In Clause 77 after words “every year within a period of“ the words “6 months” be substituted with “4 months”.

FURTHER RESOLVED that the remaining text of Clause 77 of the Articles of Association of the Company shall remain unchanged.

Notice of the AGM and Statement under section 160(1)(b) of the Companies Ordinance 1984 in respect of the special businesses to be considered at the meeting is being sent to the members with Annual Report of 2014.

By order of the Board of Directors

Rizwan Abdul Hayi
Company Secretary
Karachi: January 1, 2015

Notes:
1. The Share Transfer Books of the Company will remain closed from January 16, 2015 to January 23, 2015 (both days inclusive) and no request for transfer of shares will be accepted for registration. Transfers received at Company's Share Registrar namely THK Associates (Pvt.) Limited, 2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi-75530 by the close of business on January 15, 2015 will be considered in time for the purpose of payment of final dividend to the transferees.

2. A member entitled to attend and vote at this meeting may appoint another member of the Company as his/her proxy to attend and vote on his/her behalf.

FURTHER RESOLVED that duly completed proxy forms in order to be valid must be received at the Registered Office (B-72, Estate Avenue, S.I.T.E., Karachi. Attention: Company Secretary) of the Company not less than 48 hours before the time of meeting. A member shall not be entitled to appoint more than one proxy. A proxy must be a member.

3. Any change of address of the member should be immediately notified to the Company’s Share Registrars, THK Associates (Pvt.) Limited, 2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi-75530.

4. Central Depository Company (CDC) account holders will further have to follow the below mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A. For Attending the Annual General 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) Members registered on CDC are also requested to bring their particulars, I.D. Numbers and account numbers in CDS.

(b) In case of a 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 Appointment of Proxies:

(i) In case of individual, 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 submit the proxy form as per requirement notified by the Company.

(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 meeting.

(v) In case of corporate entity, the Board of Directors resolution/power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity shall be submitted along with proxy form to the Company.

5. The Government of Pakistan through Finance Act, 2014 has made certain amendments in section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:

- For filers of income tax returns: 10%
- For non-filers of income tax returns: 15%

To enable the company to make tax deduction on the amount of cash dividend @ 10% instead of 15%, all the members whose names are not entered in 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 make sure that their names are entered into ATL before January 15, 2015 otherwise tax on their cash dividend will be deducted @ 15% instead of 10%.

6. With reference to the Securities and Exchange Commission of Pakistan (SECP) Notifications SRO 779 (I) dated August 18, 2011, and SRO 831 (I) 2012 dated July 05, 2012, which mandates that the dividend warrants should bear CNIC number of the registered member or their authorized person, except in case of minor(s) and corporate members. All those individual members holding physical shares who have not yet recorded their CNIC No. are once again reminded to immediately submit the copy of their CNIC to Company’s Share Registrar THK Associates (Pvt) Ltd, 2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi 75530. Members while sending CNIC must quote their respective folio numbers.

7. The corporate members having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate entities having physical shares should send a copy of their NTN certificate to Company’s Share Registrar THK Associates (Pvt.) Limited, 2nd Floor, State Life Building No.3, Dr. Ziauddin Ahmed Road, Karachi - 75530. The corporate members while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio numbers.

8. Annual accounts of the Company for the financial year ended September 30, 2014 have been provided on the Company’s website - www.siemens.com.pk/annual_report.html

9. Members are hereby informed that pursuant to SECP’s S.R.O. 787(1)/2014 dated September 8, 2014 regarding electronic transmission of Annual Report and notice which falls in the ambit of sections 50, 158 and 233 of the Companies Ordinance 1984, we have attached the request form in the Annual Report and also uploaded on our Company’s website - www.siemens.com.pk/investor.html.

10. Those members who want to avail this facility are requested to submit the request form duly filled to our Share Registrar THK Associates (Pvt.) Limited, 2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi-75530.

11. In pursuance to the directions given by SECP vide Circular No. 8(4)/SM/CDC 2008 dated April 5, 2013 the members may authorize the Company to directly credit in their bank account the dividend declared in the annual general meeting. In view of that, you are hereby encouraged to provide a duly filled and signed dividend mandate for e-dividend facility. The dividend mandate form has been attached in the Annual Report and also uploaded on our Company’s website - www.siemens.com.pk/investor.html.

The members who hold shares in physical form are requested to submit the dividend mandate form duly filled to our Share Registrar THK Associates (Pvt.) Limited, 2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi-75530.

The members who hold shares in dematerialized form are requested to submit the dividend mandate form duly filled to their participant/investor account services in the CDC.

For any query/problem/information, members may contact our Share Registrar at the following address:

THK Associates (Pvt.) Limited
2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi-75530.

THK Associates (Pvt.) Limited,
2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, Karachi-75530.

Siemens (Pakistan) Engineering Company Limited,
Registered Office B-72, Estate Avenue, S.I.T.E. Karachi – 75700

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www.siemens.com.pk