

Notice of Annual General Meeting

Notice is hereby given that the Sixty Sixth (66th) Annual General Meeting ("Meeting") of the members of Siemens (Pakistan) Engineering Company Limited (the "Company") will be held on January 15, 2019 at 10:30 a.m. at The Dawood Foundation Business Hub, Ground Floor, Dawood Centre, M.T. Khan Road, Karachi, to transact the following business:

Ordinary business

1. To confirm the minutes of the annual general meeting held on January 22, 2018.
2. To receive, consider and adopt the audited financial statements for the financial year ended September 30, 2018 and reports of the auditors and directors thereon.
3. To consider and declare cash dividend of Rs.75 per share (750%) for the financial year ended September 30, 2018.
4. To appoint EY Ford Rhodes, Chartered Accountants, as Auditors of the Company till conclusion of next annual general meeting and to fix their remuneration for the financial year ending September 30, 2019. The present auditors EY Ford Rhodes, Chartered Accountants, being eligible, have offered themselves for reappointment.
5. To elect seven (07) Directors of the Company as fixed by the Board of Directors in its meeting held on November 28, 2018 for a term of three (3) years commencing immediately after the conclusion of this annual general meeting. The following directors of the Company shall retire at the end of the meeting:
 - i) Dr. Sebastian Andreas Brachert
 - ii) Marco Jochen Schiffer
 - iii) Manuel Kuehn
 - iv) Beatrice Eva Maria Bock
 - v) Manzoor Ahmed
 - vi) Helmut von Struve
 - vii) Qazi Sajid Ali
6. To transact such other ordinary business as may be placed before the meeting with the permission of the Chair.

By order of the Board of Directors

Abdul Mannan Majid
Company Secretary

Karachi: December 24, 2018

Notes:

Share Transfer Book Closure:

The Share Transfer Books of the Company shall remain closed from January 05, 2019 to January 15, 2019 (both days inclusive). Transfers received by Company's Share Registrar by the close of business on January 4, 2019, will be considered in time for the purpose of Annual General Meeting. Final cash dividend, if any approved in the Meeting, will be paid to Members whose name appears in the register of the Members on January 4, 2019.

Procedure and requirement for attending the Meeting

Presentation of original Computerized National Identity Card ("CNIC") by Member or his/her proxy to participate in the Meeting is mandatory.

Central Depository Company ("CDC") account holders are also required to follow the guidelines as laid down in Circular No.1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan ("SECP") and shall comply with following requirements to the extent applicable:

- 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) The Members registered on CDC are also requested to bring their particulars, I.D. numbers and account numbers in CDS.
- iii) 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 Meeting.

Procedure and requirement for Appointing Proxies

A Member entitled to attend and vote may appoint another Member as his/her proxy to attend and vote on his/her behalf. A Member shall not be entitled to appoint more than one proxy. Duly completed Proxy forms in order to be valid must be received by the Share Registrar or at the Registered Office of the Company not less than 48 hours before the time of Meeting.

CDC account holders are also required to follow the guidelines as laid down in Circular No.1 dated January 26, 2000 issued by the SECP and shall comply with following requirements to the extent applicable:

- 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) Corporate entities shall submit the Board of Directors resolution/Power of Attorney with specimen signature along with proxy form.

Change of Address and Zakat Status

Members with physical shareholding are requested to promptly notify the Company's Registrar of any change in their addresses and also submit Non-deduction of Zakat form if applicable to them. Further, Members holding their shares through CDC are requested to update their address and zakat status with their participants.

Submission of CNIC, Dividend Bank Mandate and Payment of Cash Dividend (e-dividend)

In accordance with the requirement of the Act and Companies (Distribution of Dividends) Regulations, 2017, Members are requested to provide their CNIC's and bank account detail including name of the bank, address of bank branch and International Bank Account Number (IBAN) to receive their cash dividend directly into their bank account.

Therefore, all Members who have not yet provided their CNIC and Bank Account details are once again reminded to immediately submit a copy of their CNIC and duly filled Dividend Bank Mandate form to the Share Registrar or to the Company. In the absence of valid bank account details and CNIC, dividend amount will be withheld in compliance with the aforesaid provisions of Act and Regulations.

The dividend mandate form has been attached in the Annual Report and also uploaded on the Company's website - www.siemens.com.pk/investor.html

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

The corporate Members having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate members having physical shares should send a copy of their NTN certificate to the Share Registrar. The Members while sending NTN or NTN certificates, as the case may be, must quote the Company name and their respective folio numbers.

Withholding Tax on Dividend

The rates for deduction of withholding tax on the amount of dividend paid by the companies are @ 15% for filers of income tax returns and @ 20% for non-filers of income tax returns. All members are advised to ensure their names are on Active Tax-payers list (ATL) provided on the website of Federal Board of Revenue (FBR) otherwise tax on dividend will be deducted @ 20% instead of 15%.

In order to comply with directive of FBR for determining the shareholding ratio of the joint account holders for deduction of withholding tax on dividend, Members are requested to provide shareholding proportions of principal shareholder and joint holder(s) in respect of shares held by them to the Share Registrar in the following format:

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

Annual Accounts of the Company

Annual accounts of the company for the financial year ended September 30, 2018 can be downloaded from the Company's website- www.siemens.com.pk/annual_report.html

Members are hereby informed that for electronic transmission of Annual Report, request form is provided in the Annual Report and also uploaded on the Company's website-www.siemens.com.pk/investor.html. Members who wish to avail this facility are requested to submit the request form duly filled to the Share Registrar.

Consent for Video Conferencing Facility

Members may avail video conferencing facility for the Meeting, provided the Company receives at least seven (7) days prior to the date of the Meeting consent in the format provided below from Members residing at particular geographical location having 10% or more shareholding. The Company will intimate Members regarding venue of video conference facility at least five (5) days before the date of the Meeting along with complete information necessary to enable them to access the facility.

"I/We _____ of _____ being member of Siemens (Pakistan) Engineering Co. Ltd. holder of _____ Ordinary shares as per registered folio No./ CDC Account No. _____ hereby opt for video conference facility at _____ in respect of Annual General Meeting of the Company to be held on January 15, 2019."

Procedure to Contest Election of Director:

Any person who seeks to contest the election to the office of directors, whether he is retiring director or otherwise, shall file the following documents with the Company Secretary, at the Registered Office of the Company located at B-72, Estate Avenue, SITE, Karachi not later than 14 days before the date of the Meeting:

- i) Notice of his / her intention to offer him / herself for the election to the office of director in terms of Section 159(3) of the Companies Act 2017 ("Act");
- ii) Consent to act as director of the Company along-with consent on Form 28 prescribed under the Act;
- iii) A detail profile along with office address;
- iv) Declaration under Clause 3 of the Listed Companies (Code of Corporate Governance) Regulations 2017 ("CoCG");
- v) Declaration that he/she is not ineligible to become a director of the Company in terms of Section 153 of the Act;
- vi) A director must be holding 500 qualification share of the Company at the time of filing of his / her consent to act as director. The aforesaid qualification shall not be applicable to persons mentioned in proviso to Section 153(i) of the Act; and
- vii) Since independent director(s) will be elected through the process of election of director in accordance with the provision of the Act and the Companies (Manner and Selection of Independent Directors) Regulations 2018 ("Independent Director Regulations"), accordingly the following additional documents are required to be submitted by the candidates intending to contest election of directors as an independent director:
 - Declaration by Independent Director(s) under Clause 6(2) of the CoCG; and
 - Undertaking on non-judicial stamp paper that he / she meet the requirements of sub-regulation (1) of rule 4 of the Independent Director Regulations.

Voting through Postal and Ballot

Members may exercise their right to vote as per provision of the Companies (Postal and Ballot) Regulations 2018, subject to the requirements of Section 143 & 144 of the Act. Further details in this regard will be communicated to the shareholders within legal time frame as stipulated under these said regulations, if required.

Miscellaneous

This notice has been sent to all Members of the Company in accordance with Section 134(1)(a) of the Act.

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

THK Associates (Pvt) Ltd
1st Floor, 40-C, Block-6,
P.E.C.H.S
Karachi-75400

Telephone No: 021-111-000-322
021-35682241
E-Mail: masood_ahmed@thk.com.pk
Contact Person: Mr Masood Ahmed