

NOTICE OF DIVIDEND

We are pleased to inform that the Board of Directors of the Company in its meeting held on Friday 27th September, 2019 has recommended Final Cash Dividend for the year ended June 30, 2019 @ 100% (i.e. Rs.10 per share).

In order to ascertain the shareholders' entitlement to the Final Cash Dividend, the share transfer books will remain closed from 18th October to 28th October 2019 (both days inclusive). Transfers received in order by the Company's Share Registrar, M/s.JWAFFS REGISTRAR SERVICES (PVT) LIMITED, by 19th October 2019 will be in time to entitle the transferees for the Cash Dividend.

NOTICE TO SHAREHOLDERS TO CONFIRM THEIR TAX STATUS

As per the provisions of Section 150 of the Income Tax Ordinance, 2001 ("Ordinance") different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. The Current withholding tax rates are as under:

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|--|-----|
| (a) For the person whose names are appearing on ATL: | 15% |
| (b) For the person whose names are not appearing on ATL: | 30% |

All the shareholders whose names are not entered into the Active Tax-payers list (ATL) provided on the website of the 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 the date of payment of dividend, otherwise tax on their Dividend will be deducted @ 30% instead of @ 15%.

The Corporate Shareholders having CDC account are required to have their National Tax Number (NTN) updated with their respective Participants, whereas corporate physical shareholders should send a copy of their NTN certificates to the Company or Company's Share Registrar and Share Transfer Agent, M/s. JWAFFS REGISTRAR SERVICES (PVT) LIMITED.

The shareholders while sending NTN or NTN certificates, as the case may be, must quote Company name and their respective Folio Numbers.

As per FBR's clarification, the valid Exemption Certificate under Section 159 of the Ordinance is mandatory to claim exemption of withholding tax under Clause 47B of Part-IV of Second Schedule to the Ordinance. Those who fall in the category mentioned in above Clause must provide valid Tax Exemption Certificate to our Shares Registrar; otherwise tax will be deducted on dividend amount as per rates prescribed in Section 150 of the Ordinance.

For shareholders holding their shares jointly, as per the clarification issued by the 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. All shareholders who hold shares jointly are therefore requested to provide shareholding proportions of Principal Shareholder and Joint-holder(s) in respect of shares held by them to the Registrar and Shares Transfer Agent in writing as follows:

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

ELECTRONIC DIVIDEND MANDATE

Under the provisions of Section 242 of the Companies Act, 2017 it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic made directly in to bank account designated by the entitled shareholders.

In order to receive dividends directly into their bank account, shareholders are requested to provide details of the bank mandate specifying:

- Title of Account:
- Account Number:
- Bank Name
- Branch Name and Code:
- IBAN Number:

Please send it duly signed along with a copy of CNIC to the registrar of the Company M/s. JWAFS Registrar Services (PVT) Limited, in case of physical shares.

In case shares are held in CDC then Electronic Mandate Form must submitted directly to shareholder's broker/participant/CDC account services.

In case of non-receipt of the information the company will be constrained to withhold payment of dividend to such shareholders.

SHARE REGISTER ADDRESS

M/s.JWAFS REGISTRAR SERVICES (PVT) LIMITED,

Suite # 407, 408, 4th Floor,

Al-Ameera Centre, Shahrah-e-Iraq,

Near Passport Office, Saddar,

Karachi

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