Notice of Thirteenth Annual General Meeting

Notice is hereby given that the Thirteenth Annual General Meeting of Arif Habib Limited will be held on September 23, 2017 at 10:30 A.M. at Beach Luxury Hotel, M.T. Khan Road, Karachi to transact the following business:

Ordinary Business

1) To confirm minutes of the Annual General Meeting held on September 24, 2016.
2) To review, consider and adopt audited accounts of the Company together with the auditors’ and directors’ report thereon including approval of the annexures there to, for the year ended June 30, 2017.
3) To elect directors of the Company in accordance to the provision of the section 159 of the Companies Act, 2017. The number of directors to be elected has been fixed at seven by the Board of Directors. Name of directors retiring and eligible to file nominations are as under: Mr. Zafar Alam, Mr. Muhammad Shahid Ali Habib, Mr. Ali Murtaza Kazmi, Mr. Haroon Usman, Ms. Sharmin Shahid, Ms. Nida Ahsan, Dr. Muhammad Sohail Salat.
4) To consider and approve final cash dividend for the year ended June 30, 2017 at PKR 10 per share i.e. 100% as recommended by the Board of Directors.
5) To appoint auditors of the Company and fix their remuneration for the financial year 2017-18.

Special Business

6) To consider and if deemed fit, pass the following Special Resolutions with or without modification(s): Investment in Associated Companies & Associated Undertakings:

“RESOLVED THAT the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 for renewal of the following equity investments limit up to unutilized portion for which approval had been sought in previous general meeting(s), in associated companies and associated undertakings as mentioned in the annexed statement under Section 134(3).”

“FURTHER RESOLVED THAT the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 for renewal of following sanctioned limits of loans and advances for which approval has been sought in previous general meetings, in associated companies and associated undertakings as mentioned in the annexed statement under Section 134(3) whereas the renewal of limits will be in the nature of running finance for a period of one year and shall be renewable in next general meeting(s) for further period(s) of one year.”

<table>
<thead>
<tr>
<th>Name of Companies &amp; Undertakings</th>
<th>Proposed Amount of Equity</th>
<th>Proposed Amount of Loan / Advance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Safermix Concrete Products Limited</td>
<td>158</td>
<td>250</td>
</tr>
</tbody>
</table>
FURTHER RESOLVED THAT the Chief Executive and/or the Company Secretary be and are hereby authorized to take and do and/or cause to be taken or done any/all necessary actions, deeds and things which are or may be necessary for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, and things which are necessary, incidental and/or consequential to the investment of the Company’s funds as above as and when required at the time of investment.”

7) To consider any other business with the permission of the Chair.

A Statement under Section 134(3) of the Companies Act, 2017 pertaining to the special business is given on page No. 87 as ANNEXURE-A.

Karachi
August 31, 2017

By order of the Board
Muhammad Taha Siddiqui
Company Secretary
1. Share transfer books of the Company will remain closed from September 16, 2017 to September 23, 2017 (both days inclusive). Transfers received in order at the office of our registrar: M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi, by the close of business on Friday, September 15, 2017 will be treated in time for the determination of entitlement of shareholders to cash dividend and to attend and vote at the meeting.

2. A member entitled to attend and vote at the meeting may appoint another member as his/her proxy who shall have such rights as respects attending, speaking and voting at the meeting as are available to a member.

3. Procedure including the guidelines as laid down in Circular No. I- Reference No. 3(5-A) Misc/ARO/LES/96 dated 26th January 2000 issued by Securities & Exchange Commission of Pakistan:
   a. Members, proxies or nominees shall authenticate their identity by showing their original national identity card or original passport and bring their folio numbers at the time of attending the meeting.
   b. In the case of corporate entity, Board of Directors' resolution/power of attorney and attested copy of the CNIC or passport of the nominee shall also be produced (unless provided earlier) at the time of meeting.
   c. In order to be effective, the proxy forms must be received at the office of our registrar no later than 48 hours before the meeting, duly signed and stamped and witnessed by two persons with their names, address, CNIC numbers and signatures.
   d. In the case of individuals, attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
   e. In the case of proxy by a corporate entity, Board of Directors resolution/power of attorney and attested copy of the CNIC or passport of the proxy shall be submitted along with proxy form.

4. Members are requested to submit copies of their CNICs and promptly notify any change in address by writing to the office of the registrar.

E-Voting

1. Member entitled to attend and vote at the meeting may opt to e-vote either by self or e-vote through intermediary or by way of instructions to appoint proxy/executing officer e-voting through intermediary.

2. A member entitled to attend and vote at the meeting may appoint another member and non-members as his / her proxy.

3. In order to be effective, the instructions/proxy forms must be received at the Company's registered office at Arif Habib Centre, 23, M.T. Khan Road, Karachi, no later than 10 days before the meeting (i.e. by the close of business on September 13, 2017), duly signed and stamped and witnessed by two persons with their names, address, CNIC numbers and signatures. Further the same instructions/proxy scanned copy may also be sent to our official email id evoting@arifhabibltd.com

4. In the case of individuals, attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.

5. In the case of proxy by a corporate entity, Board of Directors resolution/power of attorney and attested copy of the CNIC or passport of the proxy shall be submitted along with proxy Form.

Availability of audited financial statements

The audited financial statements of the Company for the year ended June 30, 2017 have been made available on the Company's website (http://www.arifhabibltd.com) in addition to annual and quarterly financial statements for the prior years.

Important: Please note that pursuant to the provisions of Finance Act 2016 effective from July 1, 2016, new criteria for withholding of tax on dividend income has been introduced by Federal Board of Revenue (FBR). As per this criteria, 'Filer' and 'Non-Filer' shareholders will pay tax @ 12.5% and 20% respectively. The 'Filer' shareholders will be determined by matching their CNIC/Passport number available in the Active Tax Payers list (ATL) at the FBR website (http://www.fbr.gov.pk) from the CNIC/Passport number maintained by their respective Participant/CDC Investor Account Services or by the Company's Share Registrar (in case of physical shareholding). In the same manner, the 'Filer' status of Non-Individual shareholders will be determined by matching their National Tax Numbers (NTN). Shareholders are therefore advised to ensure that they have provided their CNIC/Passport/NTN to their respective Participant/CDC Investor Account Services/Company's Share Registrar and their names are appearing in the ATL available at the FBR website.
Statement under Section 134(3) of the Companies Act, 2017

This statement sets out the material facts concerning the Special Business given in Agenda items No. 6 of the Notice and comprise of Annexure - A, to be transacted at the Annual General Meeting of the Company.
ANNEXURE-A

Statement under Section 134(3) of the Companies Act, 2017, for decision to make investment under the authority of a resolution passed pursuant to provisions of section 199 of the Act is not implemented either fully or partially:

1. Name of associated company / undertaking : Javedan Corporation Limited

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Description</th>
<th>Investment in Securities</th>
<th>Loans and Advances</th>
</tr>
</thead>
<tbody>
<tr>
<td>a)</td>
<td>Total investment approved;</td>
<td>2,000,000,000</td>
<td>500,000,000</td>
</tr>
<tr>
<td>b)</td>
<td>Amount of investment made to date;</td>
<td>800,741,145</td>
<td>-</td>
</tr>
<tr>
<td>c)</td>
<td>&quot;reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and&quot;</td>
<td>Waiting for an appropriate time in the interest of the shareholders for complete utilisation</td>
<td>&quot;Facility is in the nature of running finance and availed as and when needed in the interest of the shareholders&quot;</td>
</tr>
<tr>
<td>d)</td>
<td>&quot;material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company :&quot;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>i</td>
<td>Earnings per share</td>
<td>5.50</td>
<td>7.10</td>
</tr>
<tr>
<td>ii</td>
<td>Net Profit</td>
<td>695,616,000</td>
<td>800,521,000</td>
</tr>
<tr>
<td>iii</td>
<td>Shareholders Equity</td>
<td>8,936,538,000</td>
<td>8,745,100,000</td>
</tr>
<tr>
<td>iv</td>
<td>Total Assets</td>
<td>13,060,519,000</td>
<td>14,124,202,000</td>
</tr>
<tr>
<td>v</td>
<td>Break-up value</td>
<td>76.85</td>
<td>38.24</td>
</tr>
</tbody>
</table>

RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:
Unutilised | Lapsed | Sanctioned | Lapsed

2. Name of associated company / undertaking : MCB - Arif Habib Savings and Investments Limited

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Description</th>
<th>Investment in Securities</th>
<th>Loans and Advances</th>
</tr>
</thead>
<tbody>
<tr>
<td>a)</td>
<td>Total investment approved;</td>
<td>500,000,000</td>
<td>-</td>
</tr>
<tr>
<td>b)</td>
<td>Amount of investment made to date;</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>c)</td>
<td>&quot;reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and&quot;</td>
<td>&quot;Waiting for an appropriate time in the interest of the shareholders&quot;</td>
<td>N/A</td>
</tr>
<tr>
<td>d)</td>
<td>&quot;material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company :&quot;</td>
<td></td>
<td></td>
</tr>
<tr>
<td>i</td>
<td>Earnings per share</td>
<td>3.32</td>
<td>3.87</td>
</tr>
<tr>
<td>ii</td>
<td>Net Profit</td>
<td>239,108,886</td>
<td>278,836,350</td>
</tr>
<tr>
<td>iii</td>
<td>Shareholders Equity</td>
<td>1,549,228,787</td>
<td>1,505,038,859</td>
</tr>
<tr>
<td>iv</td>
<td>Total Assets</td>
<td>2,173,870,897</td>
<td>2,019,331,578</td>
</tr>
<tr>
<td>v</td>
<td>Break-up value</td>
<td>38.87</td>
<td>20.90</td>
</tr>
</tbody>
</table>

RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:
Unutilised | Lapsed | Sanctioned | Lapsed
3. Name of associated company / undertaking : Safe Mix Concrete Products Limited

<table>
<thead>
<tr>
<th>S. No.</th>
<th>Description</th>
<th>Investment in Securities</th>
<th>Loans and Advances</th>
</tr>
</thead>
<tbody>
<tr>
<td>a)</td>
<td>Total investment approved;</td>
<td>250,000,000</td>
<td>250,000,000</td>
</tr>
<tr>
<td>b)</td>
<td>Amount of investment made to date;</td>
<td>92,284,126</td>
<td>-</td>
</tr>
<tr>
<td>c)</td>
<td>&quot;reasons for not having made complete investment so far where resolution required it to be implemented in specified time; and&quot;</td>
<td>Waiting for an appropriate time in the interest of the shareholders for complete utilisation</td>
<td>&quot;Facility is in the nature of running finance and availed as and when needed in the interest of the shareholders&quot;</td>
</tr>
<tr>
<td>d)</td>
<td>&quot;material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company. *&quot;</td>
<td>2016</td>
<td>2015</td>
</tr>
<tr>
<td>i</td>
<td>Earnings / (Loss) per share</td>
<td>(1.49)</td>
<td>1.01</td>
</tr>
<tr>
<td>ii</td>
<td>Net Profit / (Loss)</td>
<td>(37,250,757)</td>
<td>21,648,586</td>
</tr>
<tr>
<td>iii</td>
<td>Shareholders Equity</td>
<td>256,441,019</td>
<td>294,807,813</td>
</tr>
<tr>
<td>iv</td>
<td>Total Assets</td>
<td>453,987,266</td>
<td>460,092,312</td>
</tr>
<tr>
<td>v</td>
<td>Break-up value</td>
<td>18.62</td>
<td>8.42</td>
</tr>
</tbody>
</table>

**RENEWAL IN PREVIOUS LIMITS REQUESTED FOR PORTION I.E.:**
- Unutilised | 157,715,874
- Sanctioned | 250,000,000
Form of Proxy

13th Annual General Meeting

The Company Secretary
Arif Habib Limited
Arif Habib Centre
23-M.T. Khan Road
Karachi.

I/we ______________________________________________________ of __________________________ being a member(s) of Arif Habib Limited holding _______________________________ ordinary shares as per CDC A/c. No. __________________________ hereby appoint Mr./Mrs./Miss __________________________________________ of (full address) or failing him/her Mr./Mrs./Miss __________________________________________ of (full address) (being member of the Company) as my/our Proxy to attend, act and vote for me/us and on my/our behalf at the Thirteenth Annual General Meeting of the Company to be held on September 23, 2017 and/or any adjournment thereof.

Signed this _________________________________________ day of ___________________________ 2017.

Witnesses:

1. Name : _____________________________________
   Address : _____________________________________
   NIC No. : _____________________________________
   Signature : _____________________________________

2. Name : _____________________________________
   Address : _____________________________________
   NIC No. : _____________________________________
   Signature : _____________________________________

NOTICE:

1. A member entitled to attend and vote at the meeting may appoint another member as his/her proxy who shall have such rights as respects attending, speaking and voting at the meeting as are available to a member.

2. Proxy shall authenticate his/her identity by showing his/her CNIC or original passport and bring folio number at the time of attending the meeting.

3. In order to be effective, the proxy forms must be received at the office of our Registrar M/s. Central Depository Company of Pakistan Limited, Share Registrar Department, CDC House, 99-B, Block-B, S.M.C.H.S, Shahrah-e-Faisal, Karachi, not later than 48 hours before the meeting duly signed and stamped and witnessed by two persons with their signature, name, address and CNIC number given on the form.

4. In the case of individuals attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.

5. In the case of proxy by a corporate entity, Board of Directors resolution/power of attorney and attested copy of the CNIC or passport of the proxy shall be submitted along with proxy Form.
ARIF HABIB LIMITED
Registrar:
Central Depository Company of Pakistan,
Share Registrar Department, CDC
House, 99-B, Block-B, S.M.C.H.S, Main
Shahra-e-Faisal, Karachi.
Form of Proxy for E-Voting

13th Annual General Meeting

The Company Secretary
Arif Habib Limited
Arif Habib Centre
23-M.T. Khan Road
Karachi.

I/we, ______________________________________________________ of __________________________, holder
of _________________________________________________ Share(s) as per Registered Folio No./CDC A/c. No.
__________________________________________ hereby opt for e-voting through Intermediary and hereby consent to the appointment of
Execution Officer Mr./Mrs./Miss
__________________________________________ as proxy and will exercise
e-voting as per the Companies (E-Voting) Regulations, 2016 and hereby demand for poll for resolutions.

My secured email address is ______________________, please send login details, password and electronic
signature through email.

Signed this _________________________________________ day of _____________________________________
2017.

Witnesses:
1. Name  : _____________________________________
   Address : _____________________________________
   NIC No.  : _____________________________________
   Signature : _____________________________________

2. Name  :  ____________________________________
   Address :  ____________________________________
   NIC No.  :  ____________________________________
   Signature  :  ____________________________________

NOTICE:
1. A member entitled to attend and vote at the meeting may appoint another member and non-members as his / her proxy.

2. In order to be effective, the instructions/proxy forms must be received at the Company’s registered office address at Arif Habib Centre, 23, M.T. Khan Road, Karachi, no later than 10 days before the meeting (i.e. by the close of business on September 13, 2017), duly signed and stamped and witnessed by two persons with their names, address, CNIC numbers and signatures. Further the same instructions/proxy scanned copy may also be sent to our official email id evoting@arifhabibltd.com.

3. In the case of individuals attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.

4. In the case of proxy by a corporate entity, Board of Directors resolution/power of attorney and attested copy of the CNIC or passport of the proxy shall be submitted along with proxy Form.
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Registrar:
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ARIF HABIB LIMITED
Registrar:
Central Depository Company of Pakistan,
Share Registrar Department, CDC
House, 99-B, Block-B, S.M.C.H.S, Main
Shahra-e-Faisal, Karachi.
اویڈیاک گریکل کیلے پر کی فارم
13 دال سالا اجلاس عام
کیمری فیزیک
عازف احباب شیخ
عازف احباب شیری
c23 دیوکی میں، روایہ
کراپی

کووائن:

کویتان: 1-5 میٹر

چھتی 2-3 میٹر

قابول

تاریخ: 13 جون 2017

کاؤنٹر کی تیاری بھی کامیاب ہویا اور سب کو اپنے پاس میں ہر کر گیا ہے۔
2. مباہت کے لئے جنگلی ہوتے ہیں کہ جب یہ مباہت ہے تو ایک مہم گروپ کی رہائی کے لئے زمین میں گزر سکتا ہے۔
3. جب کہ ایک گلوکار ہے تو بدشاہ کا کوئی مہم نہیں ہوتا۔
4. پرینسپل کی تاریخ کے لئے کیا ہے تو ایک بار بھی کیا ہے، اور جب کہ ایک گلوکار ہے تو بدشاہ کا کوئی مہم نہیں ہوتا۔
5. پرینسپل کی تاریخ کے لئے کیا ہے تو ایک بار بھی کیا ہے، اور جب کہ ایک گلوکار ہے تو بدشاہ کا کوئی مہم نہیں ہوتا۔
6. پرینسپل کی تاریخ کے لئے کیا ہے تو ایک بار بھی کیا ہے، اور جب کہ ایک گلوکار ہے تو بدشاہ کا کوئی مہم نہیں ہوتا۔

evoting@arifhabiltd.com
ARIF HABIB LIMITED
Registrar:
Central Depository Company of Pakistan,
Share Registrar Department, CDC
House, 99-B, Block-B, S.M.C.H.S, Main
Shahra-e-Faisal, Karachi.
پاکستان فراز

13 دن سالاں تخلیقل اجلاس
کمیشن کے پر
معرق سمجھا پر
معرق سمجھا خلاف
23 نوامبر سے مرداد 1397
کراچی -

کیونکہ میں یہ متعارضی موجودیوں کے لیے جواب دیما ہے اور جنگ کا کام پورا ہے۔

کوئی قانون سے سمحہ سپراس
کوئی قانون سے سمحہ سپراس
کوئی قانون سے سمحہ سپراس
کوئی قانون سے سمحہ سپراس

کیتے بغیر گرفتاری بھی ہے۔ ضروری ہے کہ سپرحا دیوے، لیکن جو اسلامی جوہر کے لیے

ترجمہ: پیدا/تاریخ 2017

گواہی: 2

کا: 1

شاہ پاکستان یونیورسٹی

وپری 22 جون 2017 کو میں خود کو ناراض کردیا ہوا ہوں۔

قاضی، عباس آقائد، دنیا بیانٹ 1397 میں 23 نوامبر 2017

مذکور ہے:

1) آب ان کے ذیل میں غیر معلقات کے لئے اورشرود میں سپرحا دیوے، لیکن جو اسلامی جوہر کے لیے

2) یہ احکام اسلامی جوہر کے لیے غیر معلقات کے لئے اورشرود میں سپرحا دیوے، لیکن جو اسلامی جوہر کے

3) یہ احکام اسلامی جوہر کے لیے غیر معلقات کے لئے اورشرود میں سپرحا دیوے، لیکن جو اسلامی جوہر کے

4) یہ احکام اسلامی جوہر کے لیے غیر معلقات کے لئے اورشرود میں سپرحا دیوے، لیکن جو اسلامی جوہر کے

5) یہ احکام اسلامی جوہر کے لیے غیر معلقات کے لئے اورشرود میں سپرحا دیوے، لیکن جو اسلامی جوہر کے