



AIR LINK COMMUNICATION LIMITED

NOTICE OF 8TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 8th Annual General Meeting of Air Link Communication Limited will be held on Thursday, October 28, 2021 at 11:00 a.m. at the registered office of the Company at LG-2 Al Qadir Heights, 1- Babar Block, New Garden Town, Lahore through Video Conference to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements of the Company for the year ended June 30, 2021 together with the Directors' and Auditors' reports thereon.
2. To consider and approved the payment of final cash dividend @ 12.5% i.e. Rs. 1.25 per share of Rs. 10.00 each and by way of issue of fully paid bonus shares @ 7.5% in the proportion of 7.5 shares for every 100 shares of Rs. 10.00 each held by the members as recommended by the Board of Directors.
3. To appoint Auditors for the financial year 2021-2022 and to fix their remuneration

SPECIAL BUSINESS

4. To consider the increase in authorized capital of the Company from Rs. 4,000,000,000 to Rs. 6,000,000,000 divided into 600,000,000 ordinary shares of Rs. 10 each and if thought fit to pass a special resolution in the matter.
5. To consider, subject to declaration of the final dividend as above, to capitalize a sum of Rs. 275,769,230 by way of issue of 27,576,923 fully paid bonus shares of Rs 10.00 each and if thought fit to pass an ordinary resolution in the matter.

OTHER BUSINESS

6. To transact any other business with the permission of the Chair.

Statement under Sub-Section 3 of Section 134 of the Companies Act, 2017 in the above matters mentioned in item Nos.4 & 5 is annexed.

By Order of the Board

(AMER LATIF)
Company Secretary

Lahore: October 07, 2021



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NOTES:

1. The register of members of the Company will be closed from Friday, October 22, 2021 to Thursday, October 28, 2021 (both days inclusive) and no transfers will be registered during that time. Transfers received in order by the Shares Registrar of the Company, CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B' S.M.C.H.S. Main Shakra-e-Faisal, Karachi up to the close of business on October 21, 2021 will be treated in time for the above entitlement.
2. In view of the prevailing pandemic COVID-19 situation and in line with the directions issued to listed companies by the Securities & Exchange Commission of Pakistan vide its Circular No.4 dated February 15, 2021 and subsequent Circular No.6 of 2021 dated March 03, 2021, the company has decided to hold Annual General Meeting (AGM) through electronic means.

Special arrangements for attending the AGM through electronic means will be as under:

- a. AGM will be held through Zoom – video link facility.
- b. To attend the meeting, members are requested to register them self by providing the following information along with a valid copy of CNIC (both sides)/ passport or attested copy of board resolution / power of attorney (in case of corporate shareholders) through email at agm@airlinkcommunication.net on or before Friday, October, 22, 2021;

Name of Share Holder	CNIC No.	CDC Account No./Folio No	Cell No	Email Address

- c. Members who are registered, after the necessary verification, will be provided a video link by the Company on the said email address. The login facility will remain open from 10:45 a.m. till the end of the meeting.
3. A member of the Company entitled to attend, speak and vote at this meeting may appoint any other member as his/her proxy to attend, speak and vote in his/her instead. The proxies to be effective must be in writing and must be received by the Company's Registered Office situated at LG-2, Al Qadir Heights, 1- Babar Block, New Garden Town, Lahore 48 hours before the meeting.
 4. Members of the Company whose shares are registered in their account/sub-account with Central Depository/System (CDS) are requested to keep with them handy their original Computerized National Identity Card along with their account number in CDS and participant's ID number for verification.
 5. Members of the Company are requested to immediately notify any change in their addresses to the Share Registrar of the Company.
 6. Under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its members only through electronic mode directly into bank account designated by the entitled shareholders.
 - a. In order to receive dividends directly into their bank account, shareholders are requested to fill in Electronic Credit Mandate Form available on Company's website that is www.airlinkcommunication.net and send it duly signed along with



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a copy of CNIC to the Shares Registrar of the Company CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B' S.M.C.H.S. Main Shakra-e-Faisal, Karachi, in case of physical shares.

- b. In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholder's broker/participant/CDC account services. No further action is required if IBAN has already been incorporated/updated in the CDC account or physical folio of the shareholder.
7. Members holding shares in physical form are requested to promptly notify Shares Registrar of the Company of any change in their addresses. Shareholders maintaining their shares in electronic form should have their addresses updated with their participant or CDC Investor Accounts Service.
8. In accordance with Section 223 of the Companies Act, 2017, the audited financial statements of the Company for the year ended June 30, 2021 together with Chairman's Review Report, Directors' and Auditors' Report thereon have been made available on the Company's website www.airlinkcommunication.net. Further, we are pleased to offer this facility to our members who desire to receive Annual Financial Statements and Notices of the Company through e-mail. In this respect members are hereby requested to convey their consent via e-mail at agm@airlinkcommunication.net on a standard request form which is available at the Company's website i.e. www.airlinkcommunication.net. Please ensure that your e-mail has sufficient rights and space available to receive such e-mail which may be larger than 20 MB file in size. Further, it is the responsibility of the member to timely update the Shares Registrar of any change in the registered e-mail address.
9.
 - (i) The rates of deduction of income tax from dividend payments under Section 150 of the Income Tax Ordinance, 2001 shall be as follows:
 - a) Persons appearing in Active Tax Payers List (ATL) 15%
 - b) Persons not appearing in Active Tax Payers List (ATL) 30%
 - (ii) To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of 30%, shareholders whose names are not entered into the Active Taxpayers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered in ATL before the first day of book closure, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.
 - (iii) Withholding Tax exemption from the dividend income, shall only be allowed if copy of valid tax exemption certificate or stay order from a competent court of law is made available to CDC Share Registrar Services Limited, by the first day of Book Closure.
 - (iv) In case of joint account, please intimate proportion of shareholding of each account holder along with their individual's status on the ATL. According to clarification received from Federal Board of Revenue (FBR), with-holding tax will be determined separately on 'Filer/Non-Filer' status of Principal shareholder as well as joint-holder(s) based on their shareholding proportions, in case of joint accounts.
 - (v) In this regard all shareholders who hold shares jointly are requested to provide shareholding Proportions of Principal shareholders and Joint-holder(s) in respect of shares held by them (only if not already provided) to our Shares Registrar, in writing as follows:



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Company Name	Folio/CDS Account #	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

- (vi) The required information must reach our Shares Registrar within 10 days of this notice; otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint-holder(s).
 - (vii) Corporate shareholders having CDC accounts 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 certificate to the Company or CDC Share Registrar Services Limited. Shareholders while sending NTN or NTN certificates, as the case may be, must quote Company name and their respective folio numbers. Without the NTN company would not be in a position to check filer status on the ATL and hence higher tax of 30% may be applied in such cases.
 - (viii) Members who desire to stop deduction of Zakat from their dividends may submit a declaration on non-judicial stamp paper duly signed as required under the law (if not submitted earlier).
 - (ix) Withholding Tax exemption from the dividend income shall only be allowed if copy of valid tax exemption certificate is made available to our Share Registrar by first day of Book Closure.
10. Section 72 of the Companies Act, 2017 requires every company to replace its physical shares with book- entry form within the period to be notified by the SECP. The Shareholders having physical shareholding are accordingly encouraged to open their account with investors account services of CDC or sub account with any of the brokers and convert their physical shares in script less form. This will facilitate the shareholders in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange Limited.
11. Members can exercise their right to demand a poll subject to meeting requirements of Section 143 to Section 145 of the Companies Act, 2017 and applicable clauses of the Companies (Postal Ballot) Regulations, 2018.
12. Form of Proxy is enclosed.



AIR LINK COMMUNICATION LIMITED

STATEMENT OF MATERIAL FACTS CONCERNING SPECIAL BUSINESS PURSUANT TO SECTION 134 OF THE COMPANIES ACT, 2017

The statement sets out the material facts concerning the Special Business given in agenda items No.4 & 5 of the Notice will be considered to be passed by the members. The purpose of the Statement is to set forth the material facts concerning such Special Business.

Agenda Item No.4 of the Notice – Increase in Authorized Capital to be passed as a Special Resolution.

At present the authorized capital of the Company is Rs. 4,000,000,000 and the paid-up capital is Rs. 3,676,923,080. The Board of Directors recommend to increase the authorized capital to Rs. 6,000,000,000 in order to facilitate increase in the paid-up capital as and when required to do so, and if thought fit by the members to pass the following resolution as a special resolution.

“RESOLVED that:

- a) The authorized share capital of the company be and is hereby increased from Rs. 4,000,000,000 divided into 400,000,000 shares Rs.10 each to Rs. 6,000,000,000 divided into 600,000,000 shares of Rs.10 each ranking pari passu in every respect with the existing ordinary shares of the Company.
- b) In consequence of the said increase in the Authorized Share Capital of the Company, the existing Clause V of the Memorandum of Association of the Company and Article 5 of the Articles of Association of the Company be and hereby replaced accordingly, to read as follows:

Clause V of the Memorandum of Association

The authorized capital of the Company is Rs 6,000,000,000 (Rupees Six billion only) divided into 600,000,000 (Six Hundred Million only) ordinary shares of Rs.10/- (Rupees Ten only) each.

Article 5 of the Article of Association

The Authorized Capital of the Company is Rs. 6,000,000,000/- (Rupees Six billion only) divided into 600,000,000 (Six Hundred Million only) ordinary shares of Rs. 10/- (Rupees Ten only) each with powers to the Company from time to time to increase and reduce its Capital for the time being into several classes in accordance with the provisions of the Act.

- c) The Chief Executive Officer of the Company be and is hereby authorized to take all necessary steps and execute documents including legal and corporate formalities and file all requisite documents with Securities & Exchange Commission of Pakistan as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the above resolutions.”

Agenda Item No.5 of the Notice – Issue of Bonus Shares to be passed as an Ordinary Resolution

The Board of Directors has recommended to the members of the Company to declare final dividend in cash @ 12.5% and by way of issue of fully paid bonus shares @ 7.5% for the year ended June 30, 2021. Subject to approval of the Board of Directors’ recommendation as above, the resolution as under will be considered to be passed by the members as an ordinary resolution:



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“RESOLVED THAT:

- a) A sum of Rs. 275,769,230 out of the profit for the year ended June 30, 2021 be capitalized and applied in making payment in full of 27,576,923 ordinary shares of Rs.10 each and that the said shares be allotted as fully paid up bonus shares to those members of the Company whose names appear in the register of members on October 28, 2021 @ 7.5% i.e. in the proportion of 7.5 shares for every 100 existing shares held by the members and that such new shares shall rank pari passu in all respects with the existing ordinary shares of the Company. However, they will not qualify for the final cash dividend declared for the year ended June 30, 2021;
- b) Fractional entitlements of the members shall be consolidated into whole shares and the Directors of the Company be and are hereby authorized to arrange sale of the shares constituted thereby in such manner as they may think fit and to donate the proceeds of the sale to a charitable institution as permissible under the law;
- c) For the purpose of giving effect to the above, the Chief Executive and the Company Secretary be and are hereby authorized to take all necessary steps in the matter and to settle any question or difficulties that may arise in regard to the distribution of the said new shares as they think fit.”

Director’s Interest:

The Directors are interested in this business only to the extent of their entitlement of dividend and bonus shares as ordinary shareholders.