

Murree Brewery Company Limited

NOTICE OF 155TH ANNUAL GENERAL MEETING

Notice is hereby given that the 155th Annual General Meeting of the Company (AGM) will be held at its Registered Office, 3-National Park Road, Rawalpindi on Tuesday, October 25, 2022 at 9:30 a.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company together with the Directors' and Auditor's Reports for the year ended June 30, 2022 and Chairman's Review Report.
2. To approve the payment of final cash dividend of 100% i.e. Rs. 10/- per share of Rs. 10/- each, as recommended by the Board of Directors. This is in addition to the interim dividends of 250% i.e. Rs. 25/- per share already declared and paid to the shareholders, thus, making a total cash dividend of 350% i.e. Rs. 35/- per share for the year ended June 30, 2022.
3. To appoint Auditors of the Company and to fix their remuneration. The members are hereby notified that the Audit & Risk Management Committee and Board of Directors have recommended the appointment of retiring Auditors, M/s KPMG Taseer Hadi & Co. Chartered Accountants, as auditors of the Company for the year ending June 30, 2023.

BY ORDER OF THE BOARD



Ch. Waqar A. Kahloon
Company Secretary

Rawalpindi
October 04, 2022

NOTES:

CLOSURE OF SHARE TRANSFER BOOKS

The share transfer books of the Company will remain closed and no transfer of shares will be accepted for registration from October 19, 2022 to October 25, 2022 (both days inclusive). Transfers received in order at "CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi" at the close of business (5 p.m.) on October 18, 2022 will be treated in time for the purpose of entitlement of cash dividend and to attend, speak and vote at the AGM.

RIGHT TO APPOINT PROXY

A member is entitled to appoint a proxy in his/her place to attend and vote instead of him/her. The instrument appointing a proxy, duly stamped and signed, and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of the power of attorney or authority must be deposited at the Registered Office of the Company, 3-National Park Road, Rawalpindi not later than 48 hours (excluding non-working days) before the time of the meeting. A proxy must be a member of the Company. Form of proxy in English and Urdu Language is enclosed herewith.

FOR ATTENDING THE MEETING:

- i. In case of individuals, the account holders or sub-account holders and/or the persons whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate their identity by showing their original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii. In case of corporate entities, the Board of Directors' resolution/power of attorney with specimen signature of the nominees shall be produced (unless it has been provided earlier) at the time of the meeting.

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FOR APPOINTING PROXIES:

- i. A member may appoint any member of the Company (u/s 137(1)(d) of the Companies Act, 2017) as a proxy to attend and vote on his / her behalf. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the meeting.
- ii. In case of individuals, the account holders or sub-account holders and/or the persons whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the proxy form as per the above requirements.
- iii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iv. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- v. The proxies shall produce their original CNIC or original passport at the time of meeting.
- vi. In case of corporate entities, 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 (unless it has been provided earlier) along with proxy form to the Company.

DEDUCTION OF RATES OF INCOME TAX FOR ACTIVE TAX PAYER AND NON-ACTIVE TAX PAYER:

Under the provisions of Section 150 of Income Tax Ordinance, 2001 rates of withholding income tax on dividend will be as follows:

| | | |
|----|--|-----|
| 1. | Rate of tax deduction for shareholders appearing in the Active Tax Payers list | 15% |
| 2. | Rate of tax deduction for shareholders not appearing in the Active Tax Payers list | 30% |

In case of joint account, each holder is to be treated individually as either active or non-active tax payer and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing as follows, to our Share Registrar, otherwise, each joint holder shall be assumed to have an equal number of shares.

| Folio / CDS Account No. | Total Shares | Principal Shareholder | | Joint Shareholder | |
|-------------------------|--------------|-----------------------|---|-------------------|---|
| | | Name & CNIC No. | Shareholding proportion (No. of Shares) | Name & CNIC No. | Shareholding proportion (No. of Shares) |
| | | | | | |

The CNIC number / NTN detail is now mandatory and is required for checking the tax status as per the Active Taxpayers List (ATL) issued by the Federal Board of Revenue (FBR) from time to time.

EXEMPTION FROM DEDUCTION OF INCOME TAX / ZAKAT:

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate, are requested to submit a valid tax exemption certificate or necessary documentary evidence as the case may be. Members desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

CORONAVIRUS CONTINGENCY PLANNING FOR AGM:

In view of the instructions of the Government / SECP in light of escalating number of Coronavirus Pandemic cases, the Company intends to convene this AGM with minimal physical interaction of shareholders while ensuring compliance with the quorum requirements and requests the members to consolidate their attendance and

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voting at the AGM through proxies. The meeting can be attended using smart phones/tablets/computers. To attend the meeting through video link, the members and their proxies are requested to register themselves by providing the following information along with valid copy of CNIC / passport with the subject "Registration for Murree Brewery Company Limited AGM" through email at general.meetings@murreebrewery.com on or before 22th October, 2022.

| Name of member | CNIC No. | CDC Account No/Folio No. | Cell Number | Email Address |
|----------------|----------|--------------------------|-------------|---------------|
| | | | | |

The members who are registered after the necessary verification shall be provided a video link by the Company on the same email address that are provided to the Company. The Login facility will remain open from start of the meeting till its proceedings are concluded.

The shareholders who wish to send their comments/ suggestions on the agenda of the AGM can email the Company at general.meetings@murreebrewery.com or WhatsApp at 0331-5880900. The Company shall ensure that comments/ suggestions of the shareholders will be read out at the meeting and the responses will be made part of the minutes of the meeting.

CHANGE OF ADDRESS:

Members are requested to promptly notify any change of address to the Company's Share Registrar "CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi".

AVAILABILITY OF AUDITED FINANCIAL STATEMENTS ON COMPANY'S WEBSITE:

The audited financial statements of the Company for the year ended June 30, 2022 along with Directors' & Auditor's Report, Chairman's Review Report, Notice of AGM and other related materials have been made available on the Company's website www.murreebrewery.com, in addition to annual and quarterly financial statements for the prior years.

PAYMENT OF CASH DIVIDEND THROUGH ELECTRONIC MODE

Section 242 of the Act requires that the listed companies shall pay cash dividend only through electronic mode directly into the bank account designated by the shareholders. SECP vide its notification S.R.O.1145 (I)/2017 has also issued the Companies (Distribution of Dividends) Regulations, 2017 whereby every shareholder shall be responsible to provide valid information pertaining to its designated bank account to disburse any dividend payable in cash only through electronic mode directly into the bank account designated by the entitled shareholders.

In this regard, the Company has already communicated through its letters addressed to the shareholders individually along with newspapers publications requesting to provide the International Bank Accounts Number ("IBAN") designated by the shareholders to receive the cash dividends electronically. Hence, shareholders are requested to fill the required fields of the Company's letter available on website of the Company: www.murreebrewery.com and send the same to the Share Registrar and Transfer Agent of the Company. In case of shares held as book-entry securities, the said information would be required to be provided to Central Depository System ("CDS"), through CDS Participants.

UNCLAIMED DIVIDEND AND SHARE CERTIFICATES

The Company has uploaded an updated list of shareholders on its website (<https://www.murreebrewery.com>) whose dividends or share certificates are available with the Company which have remained unclaimed or unpaid for a period of three years from the date these have become due and payable.

Therefore, shareholders, who have not collected their dividend or shares certificates so far, are requested to contact Company's Share Registrar "CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi to claim dividend or share certificates.