

Notice of Annual Review Meeting

Notice is hereby given that the 6th Annual Review Meeting of certificate-holders of Orient Rental Modaraba will be held on October 26, 2023 at 10:15 a.m. at the registered office of the Modaraba at 4th Floor, Plot # 9, Sector 24, Korangi Industrial Area Karachi to review the performance of the Modaraba for the year ended June 30, 2023.



On behalf of the Board

Muhammad Jamal Ahmedani
Company Secretary
Orient Rental Modaraba
October 05, 2023
Karachi

Notes:

1. Participation in the meeting:

a) **Physical attendance**

Certificate holders whose names appear in the register of certificate holders of the Modaraba at the close of business on October 18, 2023 are entitled to attend the Annual Review Meeting.

- i) In case of individuals, the certificate holder shall authenticate his identity by showing his / her original Computerized National Identity Card ("CNIC") or original passport at the time of attending the meeting.
- ii) In case of proxy representing individuals, the proxy shall authenticate his identity by showing his / her original CNIC along with duly verified proxy form. All proxy forms must be submitted at the registered office of the Modaraba at least 48 hours before the time of meeting.
- iii) In case of corporate entities; Board of Directors resolution / Power of Attorney with specimen signature along with proxy form must be submitted at the registered office of the Modaraba at least 48 hours before the meeting

b) **Participation through video conferencing facility**

Securities and Exchange Commission of Pakistan ("SECP") through its Circular no. 4 dated February 15, 2021, has directed listed companies to ensure the participation of certificate holders in General Meetings through electronic means as a regular feature in addition to holding through physical means.

Accordingly, certificate holders interested in participating in the meeting are requested to register themselves by providing the following particulars at company.secretary@orientmodaraba.com at-least 48 hours prior to commencement of meeting.

Name of certificate holder	CNIC No.	Folio / CDC Account No.	Cell No.	No. of Shares held	Email address

Video conference link details and login credentials will be shared with the registered certificate holders who have provided all the requested information within the time prescribed.

2. Closure of Certificate Transfer Book:

The certificate transfer books shall remain closed from October 19, 2023 to October 26, 2023 (both days inclusive). Transfers received in order at the office of the Registrar of Orient Rental Modaraba i.e. M/s. CDC Share Registrar Services Limited at its Head Office, CDC House, 99-B, Block 'B', SMCHS, Main Shahrah-e-Faisal, Karachi – 74400, Telephone No: 021-111-111-500, Fax No: 021-34326053, before the close of business hours on October 18, 2023 will be considered as being in time for the purpose of entitlement to dividend and to attend the Annual Review Meeting.

3. Availability of Audited Financial Statements on Modaraba's website:

In terms of Securities and Exchange Commission of Pakistan's (SECP) S.R.O. 634 (I)/ 2014, the Annual Report for the year ended June 30, 2023 will also be placed on Modaraba's website simultaneously with the dispatch of the same to the certificate holders.

4. Deduction of withholding tax on the amount of Dividend

The rate of deduction of income tax under section 150 of the Income Tax Ordinance, 2001 from dividend payments, has been prescribed as follows:

- a) Rate of tax for person appearing in the Active Taxpayers' List: 15%
- b) Rate of tax for person not appearing in the Active Taxpayers' List: 30%

In case a Folio/CDS Account is jointly held, each joint-holder will be treated separately as Active or Non-Active. Tax of each joint-holder shall be deducted on the gross dividend amount determined by bifurcating the certificate holding of each joint-holder on equal proportions, except where certificate holding proportion of joint-holder(s) is pre-defined as per the records of our Share Registrar and thus tax rates are applied in line with respective proportions. Those certificate holders who are holding Folio/CDS jointly: are requested to notify (in writing) any change in their certificate holding proportions to our Share Registrar, or their Participants/CDC Investor Account Services so that their revised certificate holding proportions are updated in our records for dividend payouts, if any.

Certificate holders seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence as the case may be to the Share Registrar.

Certificate holders desiring non-deduction of zakat are also requested to submit a valid declaration for non-deduction of zakat.

5. Dividend Mandate

As per Section 242 of the Companies Act, 2017 (the "Act"), the payment of cash dividend by a listed company / entity through electronic mode has now become mandatory. Therefore, all the certificate holders of Orient Rental Modaraba are hereby advised to provide dividend mandate of their respective banks in the "Dividend Mandate Form" available on Company's website. Certificate holders maintaining shareholding under Central Depository System (CDS) are advised to submit their bank mandate information directly to the relevant participant / CDC Investor Account Service. In the absence of bank account details or in case of incomplete details, the Modaraba is required to withhold the payment of cash dividend of those shareholders who have not provided the same. For more information, you may contact our share registrar.

6. Submission of CNIC copies (Mandatory):

Certificate holders who have not yet submitted a copy of their valid CNIC or NTN are requested to immediately submit the same to the Modaraba or our Share Registrar.

7. Transmission of Annual Financial Statements through Email

As per the directives issued by the Securities and Exchange Commission of Pakistan ("SECP") vide S.R.O. 787(1) 2014 dated 08 September 2014, companies are allowed the circulation of Audited Financial Statements along with the Notice of Annual Review Meeting to their certificate-holders through e-mail. Certificate holders who wish to receive Modaraba's Annual Report via email in future are requested to fill the consent form (available at Modaraba's website) and return it to our share registrar.

8. Unclaimed dividend

An updated list for unclaimed dividends of the Modaraba is available on the Modaraba's website. Certificate-holders, who by any reason, could not claim their dividend, if any, are advised to contact our Share Registrar to collect / inquire about their unclaimed dividend, if any. Dividend which remained unclaimed for more than three years is required to be deposited with the Federal Government under section 244(2) of the Companies Act, 2017.

9. Change of Address

The Certificate holders are advised to notify change in their addresses, if any, to the Share Registrar.