

NOTICE OF 60TH ANNUAL GENERAL MEETING

Notice is hereby given that the Sixtieth (60th) Annual General Meeting (AGM) of the shareholders of Atlas Honda Limited will be held on Thursday, June 27, 2024, at 10:00 A.M. at Avari Hotel, Mall Road, Lahore, to transact the following business.

ORDINARY BUSINESS

- To confirm the minutes of the AGM held on June 21, 2023.
 - To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2024, together with the Directors' and Auditor's Reports thereon and Chairman's Review Report.
- As required under section 223(7) of the Companies Act 2017, Financial Statements of the Company has been uploaded on the website of the Company, which can be downloaded from the following link:

<https://www.atlashonda.com.pk/financial-reports/>



- To appoint Auditors and to fix their remuneration. The shareholders are hereby notified that the Board and the Board Audit Committee have recommended the name of M/S ShineWing Hameed Chaudhri & Co., Chartered Accountants, for re-appointment as auditors of the Company.
- To consider and approve the payment of final cash dividend for the year ended March 31, 2024 @ 300% i.e. Rs. 30 per share as recommended by the Board. This is in addition to 170% i.e. Rs. 17.00 per share interim cash dividend already paid.

SPECIAL BUSINESS

- To consider and approve circulation / dissemination of Annual Audited Financial Statements through QR enabled code and weblink as recommended by the Board of Directors.
In order to give effect to the aforesaid, if though fit, pass with or without modification(s) the following resolutions as Special Resolution:
 - RESOLVED "that pursuant to compliance of S.R.O. 389(1)/2023 dated March 21, 2023, the Company may circulate the annual balance sheet, profit and loss account, auditors' report and directors' report etc. ("Annual Audited Financial Statements") to its members through QR enabled code and weblink instead of transmitting the same through USB / DVD / CD."
 - FURTHER RESOLVED "that the Chief Executive Officer and Company Secretary be and are hereby authorized singly to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and to file requisite documents with the Registrar to effectuate and implement the aforesaid resolutions."
- A statement under Section 134(3) of the Companies Act, 2017 pertaining to the Special Business referred to above is annexed to this Notice of Meeting.

OTHER BUSINESS

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

By Order of the Board

Maheen Fatima
Company Secretary

Karachi: June 06, 2024

NOTES:

i. Closure of Share Transfer Books

The share transfer books of the Company will remain closed from Friday, June 14, 2024 to Wednesday, June 27, 2024 (both days inclusive). The transfers received at Company's Share Registrar namely M/S Hameed Majeed Associates (Private) Limited, H.M House, 7-Bank Square, Shahrah-e-Quaid-e-Azam, Lahore, Pakistan by the close of business (5:00 p.m.) on Thursday, June 13, 2024 will be considered in time for determination of entitlement of shareholders to cash dividend, bonus shares and to attend and vote at the meeting.

ii. Participation in the AGM (AGM):

The Company has made arrangements to ensure maximum participation of shareholders in the AGM proceedings via video-link. For this, shareholders are required to email their Name, Folio Number, Cell No., and Number of Shares held in their name with subject "Registration for Atlas Honda Limited AGM" along with valid copy of CNIC (both sides) at investor.relations@atlashonda.com.pk. Video link and login credentials will be shared with only those shareholders whose emails, containing all the required particulars, are received by close of office on Monday, June 24, 2024. Login facility will be opened thirty minutes before the meeting time to enable the participants to join the meeting after the identification process. Shareholders will be able to login and participate in the AGM proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.

All shareholders entitled to attend, speak and vote at this AGM shall be entitled to appoint another person, as a proxy to attend and vote on his / her behalf. A corporate entity, being shareholder, may appoint any person, regardless whether they are a shareholder or not, as its proxy. In case of corporate entities, a resolution of the board of directors / power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity shall be submitted to the Company along with a completed proxy form.

The instrument appointing Proxy must be received at the Registered Office or Share Registrar of the Company not less than 48 hours before the time of the meeting. For the convenience of the shareholders, a Proxy Application Form is dispatched with the Annual Report 2024.

CDC account holders will further have to follow the under mentioned guidelines as laid down by the SECP.

A. For Attending the Meeting:

- In case of individuals, the account holder or sub-account holder and / or the person, whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate identity by his/her original valid CNIC or the original passport at the above mentioned email address at least 48 hours before the AGM.
- In case of corporate entity, the board of directors' resolution/power of attorney with specimen signature of the nominee shall be shared on the above mentioned email address at least 48 hours before the AGM (unless it has been provided earlier).

B. For Appointing Proxies:

- In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration detail is uploaded as per the regulations, shall submit the proxy form as per the above requirement.
- Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce original valid CNIC or original passport at the above mentioned email address at least 48 hours before the meeting.
- In case of corporate entity, the board of directors' resolution / power of attorney with specimen signature shall be submitted on the email address mentioned above at least 48 hours before the meeting (unless it has been provided earlier) along with proxy form to the Company.
- Proxy form will be witnessed by two persons whose names, addresses and valid CNIC numbers shall be mentioned on the form.

Shareholders can also provide their comments and questions for the agenda items of the AGM at the email address investor.relations@atlashonda.com.pk.

iii. E-Voting

Shareholders can also exercise their right of e-voting subject to the requirements of Section 143 - 145 of the Companies Act 2017 and the applicable clauses of the Companies (Postal Ballot) Regulations 2018.

iv. Change / Update of Shareholders' Particulars:

Shareholders holding physical shares are requested to notify any change in their addresses immediately to the Company's Share Registrar.

All those individual shareholders holding physical shares who have not yet recorded their CNIC No. are once again reminded to immediately submit the copy of their CNIC to our Share Registrar. Shareholders while sending CNIC, must quote their

respective folio numbers. As per SECP directives, the dividend of shareholders whose valid CNICs are not available with the Share Registrar could be withheld.

The corporate shareholders having CDC accounts are required to have their NTN updated with their respective participants, whereas corporate entities having physical shares should send a copy of their NTN certificates to our Share Registrar. The corporate shareholders while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio numbers.

v. Transmission of Annual Report 2024:

The Financial Statements of the Company for the year ended March 31, 2024 along with reports have been placed on the website of the Company and can be viewed through the below link/ QR Code:

<https://www.atlashonda.com.pk/financial-reports/>



Pursuant to S.R.O 470(1)/2016 dated May 31, 2016, the shareholders of the Company have accorded approval in general meeting for transmission of annual reports including annual audited financial statements, notices of AGMs and other information contained therein of the Company through CD or DVD or USB instead of transmitting the same in hard copies. Therefore, the Annual Report 2024 of the Company is dispatched in form of USB / DVD / CD to all the shareholders whose particulars are updated.

The shareholders who wish to receive hard copy of the aforesaid documents may send to the Company Secretary or Share Registrar, the Standard Request Form provided in the annual report and also available on the website of the Company and the Company will supply hard copies of the aforesaid document to the shareholders on demand, free of cost, within one week of such demand.

Members are also hereby informed that pursuant to SECP notification vide SRO 787(1)/2014 dated September 8, 2014, and under Section 223(6) of the Companies Act, 2017, circulation of Audited Financial Statements and Notice of Annual General Meeting has been allowed in electronic format through email.

In compliance with the above requirements, soft copies of the Annual Report 2024 are being emailed to those members whose email addresses are available with the Company. Other members who wish to receive the Annual Report 2024 via email may file an application as per the form provided on the Company's website i.e. <http://www.atlashonda.com.pk>.

Members are also hereby informed that pursuant to SECP Notification vide S.R.O. 389(1)/2023 dated March 21, 2023 circulation of Audited Financial Statements has been allowed through QR enabled code, and weblink and considering technological advancements and old technology becoming obsolete, the circulation of annual financial statements through USB / DVD / CD may be discontinued from next year.

vi. Dividend Mandate

Under the second proviso of Section 212 of the Companies Act, 2017, listed companies are required to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders.

Accordingly, the Shareholders are requested to fill in Electronic Credit Mandate Form available on Company's website i.e. <http://www.atlashonda.com.pk> and send the duly signed form along with a copy of CNIC / NTN to our Share Registrar in case of physical shares. In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholder's broker / participant / CDC account services.

In case of non-receipt of IBAN detail, the Company will be constrained to withhold payment of dividend under Companies (Distribution of Dividends) Regulations, 2017.

vii. Unclaimed Dividend

Shareholders, who by any reason, could not claim their dividends / shares, if any, are advised to contact our Share Registrar to collect / enquire about their unclaimed dividend/shares, if any.

In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such dividend outstanding for a period of 3 years or more from the date due and payable shall be deposited to the Federal Government in case of unclaimed dividend and in case of shares, shall be delivered to the SECP.

viii. Withholding Tax on Dividend

Pursuant to the provisions of Income Tax Ordinance, 2001, different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies, as under:

'Filer' of Income Tax Return	15.0%	'Non-filer' of Income Tax Return	30.0%
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The 'Filer' is defined as a taxpayer whose name appears in the Active Tax-payers List (ATL) issued by Federal Board of Revenue (FBR) from time to time.

To enable the Company to withhold tax @ 15% for filers, all the shareholders are advised to ensure that their names appear in the latest available ATL on FBR website, otherwise tax on their cash dividend will be deducted @ 30% for non-filers.

In case of joint shareholder, each shareholder is to be treated individually as either a filer or non-filer and tax will be deducted on the basis of shareholding of each shareholder as may be notified by the shareholders, in writing as follows, to our Share Registrar, or if no such notification is received each shareholder shall be assumed to have an equal number of shares:

Folio/ CDS	Total Shares	Principal Shareholder		Joint Shareholder	
		Name & CNIC No.	Shareholding Proportion (No. of Shares)	Name & CNIC No.	Shareholding Proportion (No. of Shares)

The required information must reach the Share Registrar of the Company by the close of business (5:00 p.m.) on Tuesday, June 11, 2024 otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint shareholder(s). As per FBR's clarification, valid exemption certificate under section 156 of the ordinance is mandatory to claim exemption of withholding tax under clause 47B of part IV of 2nd Schedule of the Income tax Ordinance, 2001. Those who fall in the category mentioned in the aforesaid clause must provide valid tax exemption certificate to our Share Registrar, otherwise tax will be deducted on dividend amount as per rates prescribed in Section 150 of the Income tax Ordinance, 2001.

ix. Deposit of Physical Shares into CDC Account

Section 72(2) of the Companies Act, 2017 provides that every existing company shall be required to replace its physical shares with book-entry form within four (4) years from the date of the promulgation of the Act. Further, vide its letter dated March 26, 2021, Securities and Exchange Commission of Pakistan has directed listed companies to pursue their such shareholders who are still holding shares in physical form to convert the same into book entry form. In order to ensure compliance with the aforementioned provision, all shareholders having physical shareholding are encouraged to open a CDC sub-account with any of the brokers or an Investor Account directly with CDC to place their physical shares into scripless form. This will facilitate them 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.

x. Zakat Declaration (CZ-50)

Zakat will be deducted from the dividends at source at the rate of 2.5% of the paid-up value of the share (Rs. 10 each) and will be deposited within the prescribed period with the relevant authority. In case of claiming exemption, please submit your Zakat Declaration under Zakat and Ushr Ordinance, 1980 and Rule 4 of Zakat (Deduction and Refund) Rules, 1981, CZ-50 Form with our Share Registrar. Physical shareholders are requested to submit the said declaration to our Share Registrar in the proper manner. The Shareholders must write Atlas Honda Limited's name and their respective CDS A/C # or Folio numbers on Zakat Declarations at relevant place.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement is annexed to the Notice of the Annual General Meeting of Atlas Honda Limited to be held on June 27, 2024 at which certain special business is to be transacted. The purpose of this statement is to set forth the material facts concerning such special business.

Item No. 5 of the Agenda

The Board of Directors has recommended to the members of the Company that SECP has notified through S.R.O. 389 (1)/2023 dated March 21, 2023, whereby subject to the approval of shareholders in the general meeting, listed companies have been allowed to circulate the ("Annual Audited Financial Statements") to its members through QR enabled code and weblink instead of circulating through USB / DVD / CD, which may be discontinued from next year. Accordingly, approval is hereby sought from shareholders to comply with the requirements of the SRO.

The Directors are not interested in these businesses except as shareholders of the Company.