

Notice of Annual Review Meeting

Notice is hereby given that the Seventeenth Annual Review Meeting of certificate-holders of ORIX Modaraba (ORIXM) (formerly Standard Chartered Modaraba) will be held on Monday, October 31, 2016 at 12:30 p.m. at The Institute of Bankers Pakistan (IBP), Moulvi Tamizuddin Khan Road, Karachi to review the performance of the Modaraba for the year ended June 30, 2016.

On behalf of the Board.
Muhammad Siddique
Company Secretary
ORIX Services Pakistan (Pvt.) Ltd (Formerly Standard Chartered Services of Pakistan (Pvt.) Ltd)
Managers of ORIX Modaraba (Formerly Standard Chartered Modaraba)
25 August 2016

Notes:

1. The certificate transfer books shall remain closed from Monday, October 24, 2016 to Monday, October 31, 2016 (both days inclusive). Transfers received in order at the office of the Registrar of ORIXM viz. FAMCO Associates (Pvt.) Ltd., before the close of business hours on Friday, October 21, 2016 will be treated as in time for the purpose of entitlement to dividend to the transferees and to attend the Annual Review Meeting.
2. Members are requested to notify change in their address, if any, to the Share Registrars, FAMCO Associates (Pvt.) Ltd, at their address mentioned below.
3. **For attending the Meeting:**
 - i) 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 his identity by showing his original CNIC or original passport at the time of attending the Meeting.
 - ii) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of the Meeting.
4. In terms of Securities and Exchange Commission of Pakistan's (SECP) S.R.O. 634 (1)/2014, the Annual report for the year ended June 30, 2016 will also be placed on Modaraba's website simultaneously with the dispatch of the same to the certificate holders.
5. **Deduction of withholding tax on the amount of Dividend**

The Government of Pakistan through Finance Act, 2016 has made certain amendments in section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. The withholding tax rates for tax year 2016-2017 are as under:

- (a) For filers of income tax returns: 12.5%
- (b) For non-filers of income tax returns: 20.0%

To enable the company to make tax deduction on the amount of cash dividend @ 12.5% instead of 20.0%, all the certificate holders whose names are not entered into the Active Tax-payers 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 into ATL before the start of closed period (referred above) otherwise tax on their cash dividend will be deducted @20.0% instead @12.5%.

For any query/problem/information, the Certificate holders may contact the Share Registrar at below mentioned address.

The corporate certificate holders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical certificate holders should send a copy of their NTN certificate to the Modaraba or its Share Registrar. The certificate holders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

6. 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 Notice of Annual Review Meeting to their certificate holders through email. Certificate holders who wish to receive Modaraba's Annual Report via email in future are requested to fill the consent form (available at ORIXM website) and return it to our Share Registrar at the address mentioned below.

CERTIFICATE HOLDERS AWARENESS ON CNIC REQUIREMENT/ BANK MANDATE

Pursuant to the directives of the Securities and Exchange Commission of Pakistan, CNIC number is mandatorily required to be mentioned on dividend warrants, all Certificate Holders are therefore requested to submit a copy of valid CNIC (only Physical Certificate holders), if not already provided to the Modaraba or to our share registrar, at below mentioned address. In case of non-receipt of the copy of valid CNIC, ORIX MODARABA would be unable to comply with SRO 831 (1)/2012 dated 5 July 2012 of SECP and therefore may be constrained under Section 251 (2)(a) of the Companies Ordinance, 1984 to withhold dispatch of dividend warrants of such certificateholders for the year ended June 30, 2016 announced by the Board of Directors in their meeting held on August 25, 2016.

Furthermore, the Modaraba encourages its certificate holders to provide dividend mandate of their respective Banks. The benefits associated with this are instant credit of dividends, no chances of dividend warrants getting lost in the post, undelivered or delivered to wrong address, etc. For more information, you may contact our share registrar at below mentioned address:

FAMCO ASSOCIATES (PVT.) LIMITED: 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahra-e-Faisal, Karachi.