

# Notice of Annual General Meeting

Notice is hereby given to the members that the 73rd Annual General Meeting of GlaxoSmithKline Pakistan Limited will be held on Thursday, 21 May 2020 at 12:00 p.m. through/via WEBEX video link from GSK Pakistan Head Office at 35 Dockyard Road West Wharf, Karachi 74000 in compliance with Circular No. 5 of 2020 issued by Corporate Supervision Department of SECP dated March 17, 2020, to transact the following business:

## ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statements together with the Directors' and Auditor's Report thereon for the year ended 31 December 2019.
2. To consider, approve and declare the dividend on the ordinary shares of the Company. The Directors have recommended a final cash dividend of 60% (Rs. 6.00 per ordinary share of Rs. 10 each), for the year ended 31 December 2019.
3. To appoint External Auditors of the Company for the ensuing year, and to fix their remuneration. The Board of Directors, on the recommendation of Audit Committee of the Company, has proposed re-appointment of M/s Deloitte Yousuf Adil Chartered Accountants as external auditors, for the year ending 31 December 2020.
4. To elect 7 (seven) Directors, as the number fixed by the Board in accordance with the provision of Section 159 of the Companies Act, 2017, for a term of 3 (three) years commencing from the date of holding AGM i.e. May 21, 2020. The names of retiring Directors of the Company, also eligible to offer themselves for re-election, are as follows:

- |                            |                     |
|----------------------------|---------------------|
| 1) Mr. Dmytro Oliinyk      | 5) Mr. Mark Dawson  |
| 2) Ms. Erum Shakir         | 6) Mr. Abdul Samad  |
| 3) Ms. Maheen Rahman       | 7) Mr. Muneer Kamal |
| 4) Mr. Mehmood Mandviwalla |                     |

## ANY OTHER BUSINESS

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

Karachi  
April 29, 2020

By Order of the Board



SYED AZEEM ABBAS NAQVI  
Company Secretary

## Notes:

1. In pursuance of SECP Circular No. 5 dated March 17, 2020 and Circular No. 10 dated April 1, 2020 respectively regarding Regulatory Relief to dilute impact of Corona Virus (COVID 19) for Corporate Sector (194), the proceedings of the AGM shall be held online through WEBEX only. The shareholders attending AGM through WEBEX, are requested to post/send their respective questions/comments/suggestions along with their Name and Folio Number on the following link/QR Code OR email address according to their convenience.

For posting your questions, please scan the QR Code or click on the link below:



<https://pigeonhole.at/GSKAGM>  
Email Address: PK.Shareinfo@gsk.com

For attending live proceedings of the AGM, the shareholders are requested to log on the following link:

**WEBEX Link for meeting:**

<https://gskmeeting.webex.com/gskmeeting/onstage/g.php?MTID=ebb507ebae46c0044d37b3d81707b3dd5>

2. The Share Transfer Books of the Company will be closed for determining the entitlement for the payment of Final Dividend from 15 May 2020 to 21 May 2020 (both days inclusive). Transfer requests received at the Office of the Share Registrar of the Company at CDC Share Registrar Services Limited, CDC House, 99-B, Block – B, S.M.C.H. Society, Main Shakra-e-Faisal, Karachi at the close of business on 14 May 2020 (Thursday) will be treated in time for the purposes of Annual General Meeting and entitlement to the transferees.
  - a. A member entitled to attend and vote at the Meeting may appoint another member as his/her Proxy to attend, speak and vote at the Meeting on his/her behalf. The instrument appointing Proxy must be deposited at the Office of the Share Registrar of the Company duly stamped and signed, not later than 48 hours before the time for holding the Meeting. A member cannot appoint more than one Proxy. Attested copy of the shareholder's Computerized National Identity Card (CNIC) must be attached with the Form. For any other relevant aspects, contents of Section 137 of the Companies Act, 2017 will apply. The instrument appointing Proxy is available on the Company's website (<http://www.pk.gsk.com>).
3. Shareholders are requested to notify the Company's Share Registrar if there is any change in their registered postal addresses.
4. Any person who seeks to contest the Election of Directors shall file with the Company at its registered office, not later than fourteen (14) days before the above said meeting, his/her intention to offer himself/herself for the Election of Directors in terms of Section 159(3) of the Companies Act, 2017 together with:
  - Consent to act as Director under Section 167(1) of the Act on a duly filled and signed Form 28
  - Declaration for eligibility to act as Director of listed company and awareness of duties and powers of Directors under the Companies Act, 2017, Memorandum and Articles of Association of the Company, Rule Book of Pakistan Stock Exchange Limited and the Listed Companies (Code of Corporate Governance) Regulations, 2019 and other relevant laws and regulations
  - Declaration of independence in terms of Section 166(2) of the Companies Act, 2017 as required under Listed Companies (Code of Corporate Governance) Regulations, 2019 (applicable only for person filing consent to act as an Independent Director of the Company)
  - A detailed profile along with office address for placement on the Company's website
  - Detail of other directorship and offices held
  - Copy of valid CNIC (in case of Pakistan national)/Passport (in case of foreign national), and NTN and Folio Number/CDC Investors Account No./CDC Sub-Account No (applicable for person filing consent for the first time)
5. In pursuance of SECP Circular No. 10 dated April 1, 2020 regarding Regulatory Relief to dilute impact of Corona Virus (COVID 19) for Corporate Sector (194), the Annual Report shall be circulated via email to those shareholders whose email addresses are present in the records/database of the CDC/Share Registrar. The Annual Report has also been uploaded at the Company's website and is readily accessible to the shareholders (<http://www.pk.gsk.com>).

**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 attend live proceedings of the AGM via login on the following link:

**WEBEX Link for the Meeting:**

<https://gskmeeting.webex.com/gskmeeting/onstage/g.php?MTID=ebb507ebae46c0044d37b3d81707b3dd5>

You will be able to view the Directors and hear the live proceedings of the AGM but your connection will be on mute, to avoid any connectivity disruptions. The shareholders attending AGM through WEBEX, may post/send their respective questions/comments/suggestions along with their Name and Folio Number on the link/QR Code/email address, provided above in this notice.

## 6. CNIC/NTN Number on Electronic Dividend (Mandatory):

- a. According to the Securities and Exchange Commission of Pakistan's (SECP) SRO 831(1)/2012 dated July 05, 2012 read with SRO 19(1) 2014 dated January 10, 2014 and other relevant rules, the electronic dividend should also bear the CNIC number of the registered shareholder or the authorized person, except in the case of minor(s) and Corporate Shareholders.
- b. As per Regulation No. 4 & 6 of the Companies (Distribution of Dividend) Regulations, 2017, the Company shall be constrained to withhold the payment of dividend to the shareholders, in case of non-availability of identification number (CNIC or National Tax Number) of the shareholder or authorized person.
- c. Accordingly, the shareholders, who have not yet submitted copy of their valid CNIC or NTN, are once again requested to immediately submit the same to the Company's Share Registrar at CDC Share Registrar Services Limited, CDC House, 99-B, Block – B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi. Corporate entities are requested to provide their National Tax Number (NTN) and Folio Number along with the authorized representative's CNIC copy.

## 7. Payment of Cash Dividend through Electronic Mode (Mandatory):

- a. In accordance with SECP Circular No. 18 of 2017 dated 1st August 2017 and instructions related to distribution of dividend indicated in Companies (Distribution of Dividend) Regulations, 2017 and Section 242 of Companies Act, 2017, all listed companies are required to ensure that with effect from 1st November 2017, the Cash Dividends shall be paid through electronic mode only. Therefore, shareholders are requested to provide the details of their Bank mandate specifying: (i) title of account, (ii) account number, (iii) IBAN number (iv) bank name and (v) branch name, code & address and (vi) Mobile number to Company's Share Registrar M/s. CDC Share Registrar Services Limited. Those shareholders who hold shares with Participants/Central Depository Company of Pakistan (CDC) are advised to provide the same to their concerned participant/CDC.
- b. Please note that as per Section 243(3) of the Companies Act, 2017, Company is entitled to withhold payment of dividend, if necessary information is not provided by the shareholders.
- c. For the convenience of shareholders, e-Dividend Mandate Form is available on the Company's website <http://www.pk.gsk.com>.

Status of IBAN as on December 31st, 2019 of GlaxoSmithKline Pakistan Limited shareholders (Physical & CDS) is as follows:

Current Total Number of Shareholders as on December 31, 2019			Current Number of IBAN updated as on December 31, 2019			Ratio/Percentage of IBAN updated
Physical	CDS	Total	Physical	CDS	Total	%
2,033	5,786	7,819	506	5,308	5,814	74.36

## 8. Availability of Annual Audited Financial Statements:

- a. In accordance with the provision of Section 223 and 237 of the Companies Act, 2017, the audited financial statements of the Company for December 31, 2019, are available on the Company's website {<http://www.pk.gsk.com>}.
- b. Any shareholder who desires to get the hard copy of the Annual Audited Financial Statements 2019, the same shall be provided free of cost within seven working days of receipt of such request.
- c. In pursuance of the directions given by SECP vide SRO 787 (1)/2014 dated September 8, 2014, those shareholders who desire to receive Annual Financial Statements in future through email instead of receiving the same by post are advised to give their formal consent along with their valid email address on a "Standard Request Form".

- d. For convenience of shareholders, a "Standard Request Form" for provision of Annual Audited Financial Statements is available on the Company's website [<http://www.pk.gsk.com>].

#### 9. Deduction of Income Tax from Dividend:

- a. This is with reference to final cash dividend announced by GlaxoSmithKline Pakistan Limited at the rate of Rs. 6.00 per share to the shareholders for the year ended December 31, 2019.
- b. Shareholders whose names are not appearing in the Active Tax-payers List (ATL) are advised to immediately make necessary arrangement to make them active. Otherwise, tax on their cash dividend will be deducted as per law.
- c. Further, according to clarification received from Federal Board of Revenue [FBR], withholding tax will be determined separately on Active/Non-Active Status of Principal Shareholder as well as Joint Holder(s) based on their shareholding proportions, in case of joint accounts.
- d. In this regard, all shareholders who hold shares with joint shareholders are requested to provide shareholding proportions of Principal shareholder and Joint Holder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

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)

#### Notes:

- I. The required information must reach the Company's Share Registrar by 14 May 2020; otherwise it will be assumed that the shares are equally held by Principal Shareholder and Joint Holder(s) and tax will be deducted accordingly.
- II. The Corporate Shareholders, having CDC accounts, are requested to have their National Tax Number (NTN) updated with their respective participants. Corporate Physical Shareholders should send a copy of their NTN Certificate to the Company's Share Registrar. The shareholders, while sending NTN or NTN certificates, as the case may be, must quote Company name and their respective folio numbers.
- III. Withholding tax exemption from dividend income, shall only be allowed if a copy of valid tax exemption certificate is made available to the Company's Share Registrar by 14 May 2020.

#### 10. Unclaimed Dividend/Shares:

As per the provisions of Section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company, which have remained unclaimed/unpaid for a period of three years from the date on which it was due and payable, are required to be deposited with Securities and Exchange Commission of Pakistan for the credit of Federal Government after issuance of notices to the shareholders to file their claim. Shareholders are requested to ensure that their claims for unclaimed dividend and shares are lodged promptly. In case, no claim is lodged, the Company shall proceed to deposit the unclaimed/unpaid amount and shares with the Federal Government pursuant to the provision of Section 244(2) of Companies Act, 2017, as prescribed.

#### 11. Postal Ballot/E-Voting:

In accordance with the Companies (Postal Ballot) Regulations, 2018, for the purpose of Election of Directors and for any other agenda item subject to the requirements of Sections 143 and 144 of the Companies Act, 2017, members holding in aggregate 10% or more shareholding as per law, will be allowed to exercise their right of vote through postal ballot i.e. by post or e-voting, in the manner and subject to conditions contained in aforesaid Regulations.

**12. Consent for Video Conference Facility:**

- a. In accordance with Sections 132 and 134 of the Companies Act, 2017, members can also avail video conference facility.
- b. If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location other than the city of the Meeting, to participate in the Meeting through video conference at least 7 days prior to the date of the Annual General Meeting, the Company will arrange video conference facility in that city, subject to availability of such facility in that city. In this regard, please fill the following form and submit the same to the registered address of the Company, 7 days before holding of the Annual General Meeting.
- c. The Company will intimate to members regarding the venue of video conference facility at least 5 days before the date of the Annual General Meeting along with complete information necessary to enable them to access such facility.

I/We, \_\_\_\_\_ of \_\_\_\_\_, being a member of GlaxoSmithKline Pakistan Limited, holder of \_\_\_\_\_ ordinary share (s) as per Registered Folio/CDC Account No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_.

\_\_\_\_\_  
Signature of Member