



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 52nd Annual General Meeting (AGM) of the shareholders of the Company will be held on Thursday, October 19, 2023 at 10:00 a.m. at 109, Business Avenue, Block 6, P.E.C.H.S., Shahrah-e-Faisal, Karachi and through video link to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of the last Extraordinary General Meeting held on July 20, 2023.
2. To receive, consider and adopt the audited Financial Statements of the Company for the year ended June 30, 2023 along with Auditors' report and Directors' report thereon.
3. To appoint auditors of the Company for the ensuing year ending June 30, 2024 and fix their remuneration. The Members are hereby notified that the Audit Committee and the Board of Directors have recommended the name of retiring auditors M/s. BDO Ebrahim & Co., Chartered Accountants being eligible themselves for re-appointment as Auditors of the Company.

SPECIAL BUSINESS

4. To consider and, if thought fit, pass, with or without modification(s), the following resolution to enable and authorize the Company to circulate the Annual Report (including the audited financial statements, Auditors' report, Directors' report, Chairman's review report) to the members of the Company through QR enabled code and weblink, in accordance with Section 223(6) of the Act read with S.R.O. 389(I)/2023 dated March 21, 2023, instead of old technology which has become obsolete for transmission through CD/DVD/USB.

"RESOLVED THAT the Company be and is hereby authorized to circulate its annual report, including annual audited financial statements, Auditors' report, Directors' report, Chairman's review report and other reports contained therein, to the members of the Company through QR enabled code and weblink, in accordance with S.R.O. 389(I)/2023 issued by the Securities and Exchange Commission of Pakistan, and that the practice of circulation of the annual report through CD/DVD/USB be discontinued."

OTHER BUSINESS

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

Statement under Section 134(3) of the Companies Act, 2017 pertaining to the Material Facts is annexed to this notice.

By order of the Board

Hafiz Muhammad Hasan
Company Secretary

Karachi: September 21, 2023

Notes:

1. The Share Transfer Book of the Company will remain closed from October 11, 2023 to October 19, 2023 (both days inclusive).
2. A member entitled to attend and vote at the meeting may appoint another member as his/her proxy to attend, speak and vote on his/her behalf. Forms of proxy must be deposited at the registered office of the Company not less than 48 hours before the time of the meeting.



- Pursuant to circular 4 of 2021 issued by SECP, shareholders who wish to participate virtually in the AGM are requested to email below mentioned information with subject "Registration for 52nd AGM of Shield" along with valid copy of both sides of Computerized National Identify Card (CNIC) at general.meetings@shield.com.pk not less than 48 hours before the time of the meeting.

Name of Shareholder	CNIC Number	Folio / CDS Account #	Registered email Address	Cell Number
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Video conference link details and login credentials shall be shared with only those shareholders whose required information is received through their registered email address within the specified time.

Shareholders can also provide their comments and questions for the agenda items of the AGM at the aforesaid email address.

- Shareholders (non-CDC) are requested to promptly notify the Company's Share Registrar of any change in their addresses and submit if applicable to them, the Non-deduction of Zakat Form CZ-50 with the Share Registrar of the Company M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi. All the Shareholders holding their shares in book entry form are requested to please update their addresses and Zakat status with their respective Participants.
- Under the provisions of Section 242 of the Companies Act, 2017 and the Companies (Distribution of Dividends) Regulations, 2017, it is mandatory for a listed company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders. Shareholders who have not yet submitted their International Bank Account Number (IBAN) are requested to fill in Electronic Credit Mandate Form available on the Company's website; www.shield.com.pk and send it, duly signed along with a copy of CNIC, to the Share Registrar of the Company 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.
- As per provisions of Section 244 of the Companies Act, 2017, any dividend and/or share certificate which are remained unclaimed or unpaid for a period of three years from the date these have become due and payable, the Company shall be liable to deposit those unclaimed / unpaid amounts with the Federal Government as per the directives to be issued by SECP from time to time. Shareholders, whose dividends still remain unclaimed and/or undelivered share certificates are available with the Company, are hereby requested to approach the Company to claim their outstanding dividend amounts and/or undelivered share certificates.
- In accordance with SRO 470(I)/2016 dated May 31, 2016, SECP has allowed the companies to circulate the annual audited financial statements to its members through CD / DVD / USB instead of transmitting the hard copies at their registered addresses. Accordingly, the Annual Report of the Company for the year ended June 30, 2023 is being dispatched to the shareholders through DVD. Shareholders may request the Company Secretary or Share Registrar of the Company for transmitting the hard copy of the annual report by filing a 'Standard Request Form' available on Company's website and the same will be provided at his/her registered address, free of cost, within one week of receipt of request.
- Pursuant to notification vide S.R.O. 787(I)/2014 dated September 8, 2014, SECP has permitted all listed companies to circulate their annual financial statements, along with Auditor's Report, Directors' Report along with notice of Annual General Meetings ("Annual Report"), to its shareholders through email subject to the written consent of the shareholders. Shareholders who wish to receive the Company's Annual Report by email are requested to provide the completed Consent Form available on the Company's website (www.shield.com.pk), to the Company's Share Registrar.
- As per section 72 of the Companies Act, 2017 every existing Company is required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by SECP, within a period not exceeding four years from the commencement of the Companies Act, 2017. The SECP through its letter # CSD/ED/Misc./2016-639-640 dated March 26, 2021 has advised the listed companies to pursue their such members who still hold shares in physical form, to convert their shares into book-entry form. The shareholders having physical shareholding may please open CDC sub-account with any of the brokers or investors account



directly with CDC to place their physical shares into script-less form. This will facilitate the shareholders 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.

10. Pursuant to the Companies (Postal Ballot) Regulations, 2018 read with Sections 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right to vote through postal ballot, that is voting by post or electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations.
11. Shareholders can also avail video conference facility, in this regard, please fill the following and submit to registered address of the Company at least 7 days before holding of the Annual General Meeting. If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 7 days prior to date of the meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city.

I/We _____ of _____ being a member of Shield Corporation Limited, holding _____ ordinary shares as per Registered Folio / CDS Account No. _____ hereby opt for video conference facility at _____.	
_____ Name and signature	_____ Date

12. According to Section 119 of the Companies Act, 2017 and Regulation 19 of the Companies (General Provisions and Forms) Regulations, 2018, all physical shareholders are advised to provide their mandatory information such as CNIC number, address, email address, contact mobile/telephone number, International Bank Account Number (IBAN), etc. to our Share Registrar immediately to avoid any non-compliance of law or any inconvenience in future.
13. Shareholders can exercise their right to poll subject to meeting of requirement of Section 143 to 145 of the Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulations, 2018.
14. CDC Account Holders will further have to follow the under mentioned guideline as laid down in circular 1 dated January 26, 2000 issued by SECP.

A. 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/her 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 corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For Appointing Proxies

- 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 submit the proxy form as per the above requirement.
- ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned in the form.
- iii. Attested copies of CNIC or passport of beneficial owner and the proxy shall be furnished with the proxy form.



- iv. The proxy shall produce his / her original CNIC or passport at the time of the meeting. In case of corporate entity, the Board of Directors' resolution / power of attorney with the specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
15. Pursuant to Para 3(a) of SRO 634(I)/2014 dated July 10, 2014 issued by the SECP the financial statements and reports have been placed on website of the Company.

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

The Securities and Exchange Commission of Pakistan vide its S.R.O. 389(1)/2023 dated March 21, 2023 has allowed listed companies to circulate the Annual Report (including the audited financial statements, Auditors' report, Directors' report, Chairman's review report) to its members through QR enabled code and weblink, therefore, the Board of Directors of Shield Corporation Limited ("the Company") in their meeting held on September 21, 2023 has recommended for transmission of the Annual Report to its members through QR enabled code and weblink instead of transmitting the same through CD/DVD/USB, however, hard copy of the Annual Report will be supplied to the shareholders, on demand, at their registered addresses, free of cost, within one week of receipt of such demand.

The Directors, Sponsors, majority shareholders and their relatives are not interested, directly or indirectly, in the above business except to the extent of shares that are held by them in the Company.