

Notice of 48th Annual General Meeting of PIAC

NOTICE IS HEREBY GIVEN that the 48th Annual General Meeting of the Shareholders of Pakistan International Airlines Corporation will be held at 10:00AM on Thursday, 28th April 2005, at Pearl Continental Hotel, Club Road, Karachi to transact the following business:

1. To confirm the Minutes of the 47th Annual General Meeting held on 29th April 2004.
2. To receive and adopt the Audited Accounts for the Financial Year ended 31st December 2004, together with the Auditors' and Directors' Reports.
3. To approve the Interim Cash Dividend 2004 on the ordinary shares of the Corporation, @ 5% (or Re.0.50 per "A" class and Re.0.25 per "B" class shares) as recommended by PIAC Board in its 279th Meeting held on 27th May, 2004 and paid to the Shareholders.
4. To consider the recommendation of the Board of Directors for transmission of quarterly accounts through website in compliance with Section 245 of the Companies Ordinance, 1984 and Securities & Exchange Commission of Pakistan (SECP) circular No. 19 of 2004 and if deemed fit pass the following resolution as an ordinary resolution:

"RESOLVED that the Corporation is hereby authorized to place its quarterly accounts on its website instead of sending the same to members by post, subject to compliance with the terms and conditions stipulated by the Securities & Exchange Commission of Pakistan (SECP) vide its circular No 19 of 2004."
5. To transact any other business which may legally be transacted at the Annual General Meeting, with the permission of the Chair.

By Order of the Board

GHAZANFAR MASHKOOR
Secretary – PIAC

Karachi: 6th April, 2005

Notes:

- 1 The Shares Transfer Books of the Corporation will remain closed from 15th April 2005 to 29th April 2005 (both days inclusive). Transfer documents (Physical Scrip Transfers / CDS Transaction IDs) received in order at the Head office of the Corporation up to 05:30 PM by 14th April 2005 will be in time for registration of transfer of Shares.
- 2 A Shareholder entitled to attend and vote at the Meeting is entitled to appoint another Shareholder as Proxy. Proxy and Power of Attorney in order to be effective, must be deposited at the Head Office of the Corporation not less than 48 hours before the time fixed for holding the Meeting i.e. up to 09:00 AM 26th April, 2005 unless the Power of Attorney has already been registered in the Corporation books, and must be duly stamped, signed and witnessed.
- 3 Any individual Beneficial Owner of CDC, entitled to attend and vote at the Meeting, must bring his/her NIC or passport to authenticate his/her identity along with CDC Account Numbers. However, if proxy is granted by such a Shareholder, the same shall also have to be accompanied with an attested copy of NIC or Passport of the granter. Representatives of corporate Shareholders should bring the usual documents required for such purpose.
- 4 Shareholders are requested to promptly notify changes, if any, in their registered addresses and also for the consolidation of folio numbers, if any Shareholder holds more than one folio.
- 5 Entry at the Meeting place will start at 09:00AM and close at 10:00AM. Shareholders' co-operation in this regard will be appreciated.