



NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 71st Annual General Meeting of the Members of Abbott Laboratories (Pakistan) Limited ("the Company") will be held on Thursday, May 28th, 2020, at 10:00 a.m. at the ICAP Auditorium, Chartered Accountants Avenue, Clifton, Karachi to transact the following business:

ORDINARY BUSINESS

- To receive, consider and adopt the Audited Financial Statements, together with the Directors' Report, the Auditors' Report, and the Chairman's Review Report thereon for the financial year ended December 31st, 2019.
- To approve cash dividend of Rs. 7.50 per share (i.e. 75%) for the financial year ended December 31st, 2019.
- To appoint the Auditors of the Company for the period ending on date of the next Annual General Meeting, and to authorize the Directors to fix their remuneration. The present auditors, M/s EY Ford Rhodes, Chartered Accountants, being eligible, have offered themselves for reappointment.
- To elect seven directors as fixed by the Board in the meeting held on March 2nd, 2020 for term of 3 years commencing on May 28th, 2020. The names of the retiring Directors are as follows:
 Syed Anis Ahmed
 Ms. Seema Khan
 Mr. Shamim Ahmad Khan
 Mr. Ehsan Ali Malik
 Mr. Kamran Y. Mirza
 Ms. Zehra Naqvi
 Mr. Munir Ahmad Shaikh
- To authorise the Executive Directors who are whole time working directors of the Company to hold their respective offices of profit as executives of the Company.

By Order of the Board of Directors
HUMAYUN ALTAF
 COMPANY SECRETARY

Karachi: dated 05th May 2020

Notes:

- The Share Transfer books of the Company will remain closed from 20 May 2020 to 27 May 2020 (both days inclusive) and the dividend will be paid to the Members whose names will appear in the Register of Members on 19 May 2020. Members (Non-CDC) are requested to promptly notify the Company's Registrar of any change in their addresses and submit, if applicable to them, the Non-deduction of Zakat Form CZ-50 with the Registrar of the Company M/s FAMCO Associates (Private) Ltd., 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shahrah-e-Faisal, Karachi. Tel: 009-21-34380101-5, 0092-21-34384621-3 (Ext-103) Fax: 0092-21-34380106. All the Members holding the shares through the CDC are requested to please update their addresses and Zakat status with their participants.
- A Member of the Company entitled to attend and vote at the meeting may appoint a proxy to attend, speak and vote instead of him/her. Proxies in order to be effective must be received at the Company's registered office not less than 48 hours before the time of holding the meeting. In calculating the aforesaid period, no account shall be taken of any day that is not a working day. A proxy need, not be a Member of the Company. The proxy shall produce his/her original CNIC or Passport to prove his/her identity.
- Form of proxy is attached in the Annual Report, which is also available on the Company's website (www.pk.abbott), the website of the Pakistan Stock Exchange and will be circulated via email to all shareholders who have provided their email address to the Company.
- Shareholders are requested to notify the Company of any change in their addresses, if any immediately.
- CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.
- 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 his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
 - 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.
- 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 details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
 - The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - Attested copies of CNIC or the passport of the beneficial owners and of the Proxy shall be furnished with the proxy form.
 - The Proxy shall produce his/her original CNIC or original passport at the time of the Meeting.
 - In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
- Withholding Tax on Dividend under Section 150 the Income Tax Ordinance, 2001:**
 - Pursuant to the provisions of the Finance Act 2019 effective July 1, 2019, the rates of deduction of income tax from dividend payments under the Income Tax Ordinance have been revised as follows:
 - Rate of tax deduction for active tax payers is 15%.
 - Rate of tax deduction for non-active tax payers is 30%.
 Shareholders who are filers, are advised to make sure that their names are entered into latest Active Tax Payers List (ATL) provided on the website of FBR at the time of dividend payment, otherwise they shall be treated as non-filers and tax on their cash dividend will be deducted at the rate of 30% instead of 15%.
 - As per FBR Circulars C. No.1 (29) WHT/2006 dated 30 June 2010 and C. No.1 (43) DG (WHT)/2008-Vol. II66417-R dated 12 May 2015, the valid exemption certificate is mandatory to claim exemption of withholding tax U/S 150 of the Income Tax Ordinance, 2001 (tax on dividend amount) where the statutory exemption under clause 47B of Part-IV of Second Schedule is available. The shareholders who fall in the category mentioned in above clause and want to avail exemption U/S 150 of the Ordinance, must provide valid Tax Exemption Certificate to our Share Registrar FAMCO Associates (Private) Limited before book closure otherwise tax will be deducted on dividend as per applicable rates.
 - Further, according to clarification received from Federal Board of Revenue (FBR), with-holding tax will be determined separately on 'Filer/Non-Filer' status of Principal shareholder as well as Joint-Holder(s) based on their shareholding proportions, in case of joint accounts.
 In this regard all shareholders who hold shares jointly are requested to provide shareholding proportions of Principal shareholder and Joint-Holder(s) in respect of shares held by them (only if not already provided) to our Share Registrar, in writing as follows:

Company Name	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)

The required information must reach our Share Registrar within 10 days of this notice; otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).

- For any query/problem/information, the investors may contact the Company and/or the Share Registrar, FAMCO Associates (Pvt.) Ltd. at phone 021-34380101-5 and email address: info.shares@famco.com.pk
- The corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Company or FAMCO Associates (Pvt.) Ltd. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

9. Electronic Transmission of Audited Financial Statements & Notices:

The Securities and Exchange Commission of Pakistan (SECP) through its Notification S.R.O. 787(I)/2014 dated 8th September 2014 has permitted companies to circulate Audited Financial Statements along with Notice of Annual General Meeting to its Members through e-mail. Accordingly, those Members who wish to receive the financial statements online are hereby requested to convey their consent and e-mail address for receiving Audited Financial Statements and Notice through e-mail at the following email address: pk.shareholderquery@abbott.com. In order to avail this facility a Standard Request Form is also available at the Company's website <https://www.pk.abbott>. Alternatively, the Annual Reports may be downloaded from the following link: <https://www.pk.abbott/investor/investor-information.html>.

10. Payment of Cash Dividend Electronically

The Securities and Exchange Commission of Pakistan (SECP) had earlier initiated e-dividend mechanism through its letter No: 8(4) SM/CDC/2008 dated April 05, 2013. The Companies Act 2017 also now provides in section 242 that any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. As such, the Company will only be able to make payment of cash dividend to its shareholder through electronic mode. Therefore, shareholders are advised that in order for them to receive their dividends through electronic mode, the details of their bank mandate specifying:

- title of account,
- account number and IBAN,
- bank name,
- branch name, code and address be provided as soon as possible, to the Share Registrar of the Company, M/s FAMCO Associates (Private) Limited.

11. Any person who seeks to contest the election of directors shall file with the Company at its registered office (addressed to the Company Secretary) and e-mail on pk.shareholderquery@abbott.com not later than fourteen days before the day of 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 (A) consent on form 28 prescribed under the Act, and (B) a Declaration under regulation 3 of the Code of Corporate Governance Regulations 2019 to the effect that he/she is not serving as a Director on more than seven listed companies, that his/her name is borne on the register of National Tax Payers (except where he/she is a non-resident), that he/she has not been convicted by a court of competent jurisdiction as defaulter in payment of any loan to a banking company, a development financial institution or a non-banking financial institution and that he/she is not otherwise ineligible to act as a director under Section 159 (3) of the Companies Act, 2017. Independent directors are also required to submit a declaration confirming that they qualify the criteria of independence under S. 166 of the Companies Act 2017. Such declaration is to be submitted to the chairman of the Board at the first meeting after the election of directors.

12. Independent directors shall be elected and appointed in accordance with the provisions of Section 159 of the Act and the Listed Companies (Code of Corporate Governance) Regulations, 2019. After the notice/intention to stand for elections has been filed, the Company shall choose the independent directors applying the following criteria:

- respective competencies, diversity, skill, knowledge and experience of those contesting the elections shall be assessed;
- name of independent director appearing in the data bank maintained by Pakistan Institute of Corporate Governance (PICG) duly authorized by SECP, unless exempted and due diligence shall be undertaken before selecting the person from the data bank.

Statement of material facts under Section 134 (3) of the Companies Act 2017

As required by section 171(1)(c)(i) of the Companies Act 2017, the Members in General Meeting are required to authorise the holding of office of profit by the Executive Directors. For this purpose it is proposed that the following resolution be considered and passed as an ordinary resolution:

RESOLVED THAT the Executive Directors (including Alternate Directors) of the Company be and are hereby authorized to hold their respective offices of profit as executives of the Company under their respective contracts of service and that they be allowed benefits arising under their respective contracts of service and the applicable service rules of the Company.

RESOLVED FURTHER THAT in the event of any of the aforesaid offices of profit falling vacant, the approval hereby given shall be equally applicable to any other person appointed to fill such vacancy.

