

Notice of Annual General Meeting

Notice is hereby given that 23rd Annual General Meeting of shareholders of Honda Atlas Cars (Pakistan) Limited will be held on Friday, June 26, 2015 at 11:00 a.m. at Faletti's Hotel, 24-Egerton Road, The Mall, Lahore to transact the following business:

1. To confirm the minutes of the Extra Ordinary General Meeting held on Wednesday, April 29, 2015;
2. To approve and adopt the annual audited financial statements for the year ended March 31, 2015 together with the Directors' and Auditors' reports thereon;
3. To approve cash dividend @ 50% (Rs. 5.0 per share) for the year ended March 31, 2015 as recommended by the Board of Directors;
4. To appoint Auditors for the next financial year and fix their remuneration.

Special business:

5. To approve remuneration of Chairman & Executive directors for the year 2015-16 and adopt the following resolution:
"Resolved that the remuneration of Chairman (Non-executive) and Company Secretary amounting to Rs. 26.5 million and Rs. 14.0 million (2014-15: Rs 22.99 million and Rs 11.92 million) respectively, which includes allowances and other benefits as per terms of their employment for the year ending March 31, 2016 be and is hereby approved."

"Resolved that the President/CEO will be paid an amount of Rs. 9.0 million (2014-15: Rs 18.95 million [Revised]) and one full-time director will be paid an amount of Rs. 17.0 million (2014-15: Rs 7.11 million for one director), which includes allowances and other benefits as per terms of their employment for the year ending March 31, 2016 be and is hereby approved."
6. To transact any other business with permission of the Chairman.

By order of the Board



(Maqsood ur Rehman Rehmani)
Vice President & Company Secretary

Lahore: June 04, 2015

NOTE:

1. The share transfer books of the Company will remain closed from June 17, 2015 to June 26, 2015 (both days inclusive).
2. A member entitled to attend and vote at the Annual General Meeting may appoint another member as a proxy to attend and vote on his/her behalf. The proxy forms must be received at Registered Office of the Company duly stamped, signed and witnessed; not later than 48 hours before the time of the meeting.

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3. Any individual Beneficial Owner of Central Depository Company of Pakistan Ltd. (CDC), entitled to attend and vote at this meeting, must bring his/her CNIC or passport along with CDC account number to prove his/her identity and in case of proxy must enclose attested copy of his/her CNIC or passport. Representatives of corporate members should bring the usual documents required for such purpose.
4. Members are requested to immediately inform Company's share registrar "M/s Hameed Majeed Associates, HM-House, 7-Bank Square, Lahore." of any change in their address.
5. Members are requested to provide copy of their CNIC or passport (in case of foreigner) unless it has been provided earlier enabling the Company to comply with the relevant laws.

Statement under section 160(1)(b) of the Companies Ordinance 1984;

As per requirements of the new Code of Corporate Governance 2012 and Articles of Association of the Company, approval of Chairman's remuneration is required as 'non-executive director' from shareholders. Further remuneration of two executive directors is also required to be approved by the Shareholders. The remuneration of Chairman and executive directors has already been approved by the board of directors in their meeting held on May 14, 2015.

There is no specific interest of the directors in this special resolution, except that mentioned therein.