

*PIA Holding
Company Limited*

STATUTORY REPORT

PIA HOLDING COMPANY LIMITED

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VISION

To manage the entrusted responsibilities efficiently and systematically, with a focus on strong corporate governance. We aim to make informed decisions on financial matters and assets management, in compliance with statutory and regulatory framework, ensuring accountability and excellence.

MISSION

- ✓ **“Integration:** Integrating and managing business segments, subsidiaries, and associates alongside their assets and liabilities.
- ✓ **Organizational Efficiency:** Creating a lean and efficient structure to effectively manage allocated shares, liabilities, including restructured debt stock, SOE payables and subsidiary proceeds.
- ✓ **Asset Management:** Maintaining and disposing off properties in line with the established procedures.
- ✓ **Shared-services Provision:** Providing shared and value-added services to third parties.”

NOTICE OF STATUTORY MEETING

Notice is hereby given that Statutory Meeting of the Members of **PIA Holding Company Limited (PIAHCL)** will be held at **11:00 AM, on Saturday, February 22, 2025, at Pearl Continental Hotel, Rawalpindi**, to transact the following business:

1. To discuss and approve the Statutory Report.

Special Business:

2. To approve 'Remuneration of Directors' for attending Board and its Committee Meeting(s), by passing the following special resolution with or without modification:

***"RESOLVED THAT** the Remuneration Policy for the Directors of PIAHCL Board, as proposed in the 'Statement of Material Facts' annexed to this Notice in compliance with Section 134(3) of the Companies Act, 2017, is hereby approved/ratified."*

3. To consider any other business with the permission of the Chair.

The Statement under Section 134(3) of the Companies Act, 2017 setting forth all material facts regarding special business given in Agenda Item No. 2 is annexed to the notice being sent to the shareholders.

By Order of the Board

Rao Muhammad Imran
Company Secretary

Islamabad: January 31, 2025

NOTES:

1. The Statutory Report is available through QR enabled code and weblink as given hereunder:

Weblink	QR Code
https://piahcl.com.pk/investor-information.html	

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2. The Statutory Report will also be circulated to the members through their emails as maintained with the PIA Holding Company Limited (the “Company”). Statutory Report including Notice of Statutory Meeting and Statement of Material Facts are also accessible through the website of the Company www.piahcl.com.pk.

3. **Notice of Book Closure:**

Share Transfer Books will be closed from **Friday, February 14, 2025 to Saturday, February 22, 2025 (both days inclusive)** when no transfer of shares will be accepted for registration. Transfers in good order, received at the office of PIAHCL’s Share Registrar/ Transfer Agent viz CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi up to 5:00 pm on **Thursday, February, 13, 2025** will be treated in time for the purpose of exercising the right of vote.

4. Any member of the Company entitled to attend and vote at the Statutory Meeting may appoint another member as their proxy to attend and vote on their behalf. Corporate entities, however, may appoint a proxy who need not to be a member. Proxies must be submitted at the Company’s Registered Office at least 48 hours prior to the meeting. Proxy forms, available in both English and Urdu, can be downloaded from the Company’s website at www.piahcl.com.pk.
5. Individual account holders or sub-account holders registered under CDC Regulations must authenticate their identity by presenting their original CNIC or passport at the meeting. For corporate entities, a Board of Directors’ Resolution or Power of Attorney with a specimen signature of the nominee must also be presented, unless previously submitted.
6. CDC account holders are required to adhere to SECP guidelines outlined in Circular 01 dated January 26, 2000. Proxy forms must be witnessed by two individuals, with their names, addresses, and CNIC numbers included. Attested copies of the CNIC or passport of the beneficial owner and proxy must accompany the Proxy Form and the proxy must present their original CNIC or passport at the meeting. For corporate entities, the required Board Resolution or Power of Attorney, along with the Proxy Form, must be submitted to the Company unless already provided.
7. Shareholders (holding physical scrips) are requested to promptly notify any change in their address to CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block-B, S.M.C.H.S. Main Shahrah-e-Faisal, Karachi.
8. As per Section 72 of the Companies Act, 2017, all listed companies are required to replace physical shares with book-entry form within four years from the promulgation of the Companies Act, 2017. Furthermore, SECP vide its letter No. CSD/ED/Misc/2016-639-640, dated March 26, 2021, had advised to comply with Section 72 of the Act and encourage shareholders to convert their physical shares into book-entry form. Accordingly, all shareholders of the Company having physical shares are requested to convert their shares

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into book-entry form at the earliest. The shareholders may contact the Company or Share Registrar, CDC Share Registrar Services Limited (CDCSR) for the conversion of physical shares into book-entry form.

9. Polling on Special Business:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") amended through Notification dated July 07, 2023, issued by the SECP, all the listed companies are required to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as 'special business'.

Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Statutory Meeting in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

10. Procedure for Voting through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper, along with copy of valid Computerized National Identity Card (CNIC), or passport for foreign member and Board Resolution / Power of Attorney for body corporate, Corporation and Federal Government, should reach the Chairman of the meeting through post at the Liaison Office of the Company **(The Company Secretary, 1st Floor, Executive Corridor, PIA Head Office Building, Karachi Airport)** or via email at corporate.affairs@piac.aero. The signature on the ballot paper should match the signature on CNIC / record of the Company. A postal ballot received after **Friday, February 21, 2025 at 5:00 P.M.**, shall not be considered for voting. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website i.e. www.piahcl.com.pk

It shall be noted that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.

11. Procedure for E-Voting:

- a) Details of the e-voting facility will be shared through an email with those members of the Company who have their valid CNIC numbers, cell numbers and email addresses available in the register of members of the Company.
- b) The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- c) Identity of the members intending to cast vote through e-Voting shall be authenticated through electronic signature or authentication for login.

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- d) E-Voting lines will be open from **Friday, February 14, 2025** at 09:00 a.m. and shall close on **Friday, February 21, 2025** at 5:00 p.m. Members can cast their vote(s) any time during this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.
- e) The e-voting service provider shall be required to keep the result of e-voting confidential and provide access to the Chairman of the Statutory Meeting in which poll was demanded to unblock result of e-voting on the day of poll.

12. **Online Participation:**

As per instructions of Securities and Exchange Commission of Pakistan, the Company has arranged video link facility for online participation of members in the Statutory Meeting. To attend the meeting through video link, the members are requested to register themselves by providing the following information along with valid copy of CNIC / passport/ certified copy of board resolution/power of attorney in case of corporate shareholders with the subject "Registration for PIA Holding Company Limited- Statutory Meeting" through email cdcsr@cdcsrsl.com or **Whatsapp No. 0321-8200864** at least 24 hours before the time and date of Meeting:

Name of Member	CNIC No.	CDC Account No. / Folio No.	Cell Number	Email Address

The members who are registered after the necessary verification, shall be provided a video link by the Company through return email. The Login facility will remain open from start of the meeting till its proceedings are concluded.

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

Agenda Item No. 02: approval of 'Remuneration of Directors' for attending the Meeting(s)

The remuneration package for the Directors of PIA Holding Company Limited (PIAHCL) is being proposed under the Articles of Association of PIAHCL which stipulates that the remuneration of Directors shall be determined by the company in a general meeting, subject to the provisions of the Companies Act, 2017. In accordance with Section 170 of the Companies Act, 2017, the remuneration of Directors for performing extra services, including holding the office of chairman, must be determined by the Board or the company in a general meeting, as specified in the company's articles. Additionally, any remuneration for attending meetings of the Board or its committees shall not exceed the scale approved by the company or the Board, as the case may be, in accordance with provisions of the articles. This remuneration is structured to appropriately compensate Directors for their valuable time, expertise, and contributions to the Company's governance, oversight and strategic decision-making processes. Each Director is entitled to a fixed honorarium for attending meetings of the Board and its Committees, which may include the Audit Committee, HR and Legal Committee or any other Committee established by the Board from time to time. The honorarium has been proposed in consultation with the Board of Directors, taking into account industry benchmarks, the Company's financial position and prevailing corporate governance practices. In addition to the honorarium, Directors are proposed to be reimbursed for expenses incurred while performing their duties, including travel and accommodation costs for attending meetings. The remuneration is not linked to the Company's performance to ensure that decisions made by the Board are objective and in the best interest of the stakeholders. The proposed remuneration framework ensures transparency and fairness and reflects the Company's commitment to attracting and retaining high-caliber professionals on its Board.

Accordingly, following Remuneration Policy is being proposed to be adopted by the Company for Directors on PIAHCL Board, to be made effective from the date of incorporation of the Company:

Remuneration Policy for Directors

- a. A Director shall be paid fee of Rs. 50,000/- (Rupees Fifty Thousand only) for attending each meeting of the Board or the Board's Committee.
- b. A Director shall also be entitled to executive economy class return air passage with all applicable taxes to be borne by company from his usual place of residence or the place of other official business in a city other than his place of residence to the place of meeting which may involve domestic, foreign and / or combination of both stations and multi-sectors.
- c. A Director shall also be entitled to charges for hotel accommodation at actual inclusive of meals, local telephone calls and surface transport facility.

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- d. A Director who makes his own arrangement for accommodation shall be paid a consolidated amount of Rs.20,000/- (Rupees Twenty Thousand only) per Meeting as incidental charges in lieu of charges for hotel accommodation inclusive of meals, local telephone calls and surface transport facility.
- e. A Director making his own arrangement for accommodation for more than a day due to unavailability of flight connection shall be paid a consolidated amount of Rs. 20,000/- (Rupees Twenty Thousand only) for each Meeting as incidental charges in lieu of charges for hotel accommodation inclusive of meals, local telephone calls and surface transport facility subject to the condition that such overstay shall be rare.
- f. A Director, in addition to the actual hotel accommodation and surface transport facility, shall be paid Daily Allowance at a foreign station at such rate as admissible to a 'C-Level' Executive of the Company.

BALLOT PAPER

Serial No. _____

Ballot Paper for Voting through Post for Special Business

Ballot paper for voting through post for the Special Business at the Statutory Meeting of PIA Holding Company Limited to be held on Saturday, February 22, 2025 at 11:00 AM at Pearl Continental Hotel, Rawalpindi.

Contact details of the Chairman where duly filled in Ballot Paper to be sent:

Liaison office Address: Company Secretary, 1st Floor, Executive Corridor, PIA Head Office, Karachi-Airport.

Email Address: corporate.affairs@piac.aero (Website: www.piahcl.com.pk)

Shareholder ☐

Joint Shareholder ☐

Proxy Holder ☐

Name				
Registered Address				
Number of shares held	Ordinary 'A' Class Shares		Ordinary 'B' Class Shares	
Folio / CDC Participant / Investor ID with Sub Account Number				
CNIC/NICOP/Passport No. (in case of foreigner) (copy to be attached)				
Additional information and enclosures (in case of representative of Body Corporate, Corporation, or Federal Government)				
Name of Authorized Signatory				
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)				
Certified True Copy of Board Resolution/ Copy of the Power of Attorney, attested by the Oath Commissioner				

I/we hereby exercise my/our vote in respect of the following resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (v) mark in the appropriate box below;

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NATURE AND DESCRIPTION OF RESOLUTION		
Agenda Item 2 - To approve 'Remuneration of Directors' for attending the Board and its Committee Meeting(s), by passing the following special resolution with or without modification: <i>"RESOLVED THAT the Remuneration Policy for the Directors of PIAHCL Board, as proposed in the 'Statement of Material Facts' annexed to this Notice in compliance with Section134(3) of the Companies Act, 2017, is hereby approved/ratified."</i>		
No. of ordinary shares for which votes cast	I/ We assent to the Resolution (FOR)	I/ We dissent to the Resolution (AGAINST)

Signature of Shareholder/ Proxy holder Signature/Authorized Signatory

(In case of corporate entity, please affix company stamp)

Place: _____

Date: _____

Notes:

- Copy of valid CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
- Ballot paper should reach the Chairman within business hours by or before **Friday, February 21, 2025 at 5:00 P.M.** Any postal ballot received after this date, will not be considered for voting.
- Signature on Ballot Paper should match with signature on CNIC/ Passport (In case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten ballot paper will be rejected.
- In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In the case of foreign body corporate etc., all documents must be attested by the Consul General of Pakistan having jurisdiction over the member.
- Ballot Paper form has also been placed on the website of the Company at: **www.piahcl.com.pk** Members may download the Ballot Paper from the website or use an original/photocopy published in newspapers.
- The Ballot Paper has been prepared in accordance with the requirements of Regulation 8 (Annexure-I) of the Companies (Postal ballot) Regulations, 2018 as amended through SRO 905(I)/2023, dated July 07, 2023, issued by SECP.

CORPORATE PROFILE

As at January 22, 2025

BOARD OF DIRECTORS

Mr. Tariq Bajwa
Chairman-PIAHCL

Mr. Imdad Ullah Bosal
Federal Secretary Finance

Mr. Shazad Dada

AVM Muhammad Amir Hayat
Chief Executive Officer

Mr. Naeem Iqbal

Mr. Jawad Paul Khawaja
Federal Secretary Privatization

Mr. Yousaf Khosa

Mr. Javed Kureishi

Mr. Ahsan Ali Mangi
Federal Secretary Aviation

Syed Zibber Mohiuddin

REGULATORY APPOINTEES

Mr. Amos Nadeem
Chief Financial Officer

Rao Muhammad Imran
Company Secretary

EXECUTIVE MANAGEMENT

AVM Muhammad Amir Hayat
Chief Executive Officer

Mr. Amos Nadeem
Chief Financial Officer

Mr. Ather Hussain
Chief Human Resource Officer

Syed Qamar Maqbool
General Manager Coordination
/ Asset Management

Mr. Hasnat Ahmed Ali
General Manager Accounting
& Finance

OTHER CORPORATE INFORMATION

EXTERNAL AUDITOR

Grant Thornton Anjum Rahman
(Chartered Accountants)

LEGAL ADVISOR

Mr. Haroon Rasheed Abbasi

SHARE REGISTRAR

CDC Share Registrar Services Limited
(CDCSRL)

Address: Shares Registrar
Department, CDC House, 99-B,
Block-B, Sindhi Muslim Cooperative
Housing Society Main Shahrah-e-
Faisal, Karachi-74400, Pakistan.

Customer Support Services Phone
(Toll-Free) 0800-CDCPL (23275)
Tel: (92-21) 111-111-500
Fax (92-21) 3432 6053
Web: www.cdcsrsl.com

BANKERS

The Bank of Punjab
National Bank of Pakistan
National Bank of Pakistan (Bahrain)
MCB Islamic Bank Limited

REGISTERED ADDRESS

Company Secretary - PIAHCL
4th Floor, PIA Building, 49-AKM
Fazal-e-Haq Road, Blue Area,
Islamabad, Pakistan
web: www.piahcl.com.pk

LIAISON OFFICE ADDRESS

Company Secretary - PIAHCL
1st Floor, Executive Corridor, PIA
Head Office, Karachi-Airport,
Pakistan

BOARD OF DIRECTORS PROFILE

As at January 22, 2025



Mr. Tariq Bajwa
Chairman

Mr. Tariq Bajwa is Chairman & Independent Director on PIAHCL Board since March 26, 2024. He is a retired Pakistani civil servant who served as the Finance Secretary and Economic Affairs Secretary of Pakistan. Mr. Bajwa also served as the 19th Governor of the State Bank of Pakistan and the 20th Chairman of the Federal Board of Revenue. Mr. Bajwa is a distinguished career civil servant who began his tenure in the Civil Service of Pakistan in 1981. His extensive experience spans various high-profile roles, including Assistant Commissioner, Deputy Commissioner, General Manager of PIA, Head of Pakistan's Trade Mission in Los Angeles, and leadership positions with the Earthquake Reconstruction & Rehabilitation Authority (ERRA) and the United Nations Development Programme (UNDP). Notably, he served as Secretary Finance for Punjab from 2010 to 2013, where he successfully stabilized provincial finances and introduced significant reforms, including pension reforms. He also played a crucial role as a Director on the Board of Bank of Punjab, contributing to a major turnaround in the bank's performance. In 2013, Mr. Bajwa was appointed Chairman of the Federal Board of Revenue (FBR), where he achieved substantial revenue growth and introduced the Filer/Non-Filer concept. Following this, he served as Secretary of the Economic Affairs Division and later as Secretary Finance until his retirement in June 2017, during which he also contributed as a Director on the Board of the State Bank of Pakistan. He holds a Master's degree in Public Administration from Kennedy School of Government, Harvard University - where he was awarded the prestigious Littauer Fellowship - and an LLB from the University of the Punjab, Lahore. He attended National Management Course at National School of Public Policy Lahore in 2009 as well as training at National Institute of Public Administration (NIPA) in 2004. His professional expertise and experience includes public policy formulation and implementation with specialization in public finance and taxation.



Mr. Imdad Ullah Bosal
Federal Secretary Finance & Director

Mr. Imdad Ullah Bosal, Secretary Finance Division is a nominated Director on PIAHCL Board since March 26, 2024. He is a career civil servant with over 28 years of experience in key administrative and policy making positions in the Government of Pakistan. Before joining as Finance Secretary on 19th May, 2023, Mr. Imdad Ullah Bosal has held important positions of Secretary, Industries & Production and Chief Secretary Khyber Pakhtunkhwa (KPK). He has also worked as Additional Secretary (Expenditure) and Additional Secretary (Banking/Investment/Inter-governmental Finance) in Ministry of Finance in the years 2020-2022. Mr. Imdad Ullah Bosal has also served as Secretary to the Chief Minister Punjab, Special Secretary Finance (Punjab) and as Commissioner of two important regions of Punjab i.e. Rawalpindi and Lahore. He has done Masters of Public Policy from Blavatnik School of Government, University of Oxford and MSc. in Political Economy of Development (Distinction) from School of Oriental and African Studies (SOAS), University of London. He has been awarded national award of Sitara-e-Imtiaz for recognition of his contribution in public service by the Government of Pakistan

Mr. Shazad Dada
Director



Mr. Shazad Dada is an Independent Director on PIAHCL Board since March 26, 2024. He is a seasoned banker, strategist and trusted advisor. Mr. Shazad Dada has experience of more than 34 years. He has led multiple renowned financial institutions, driving profitability by turning around loss making divisions and strengthening their Investment Banking division. Currently, he is Founder and Managing Partner of "Dada Partners", a boutique advisory firm providing Mergers & Acquisitions, Corporate Finance, Corporate Restructuring, Corporate Transformation, Private Equity, Debt and Green Financing to clientele within Pakistan and the MENA region. Mr. Dada started off in Deutsche Bank Securities Inc, New York and swiftly rose to the rank of Managing Director, Americas M&A, for Technology, Media and Telecommunications. Subsequently, he moved to Pakistan as Chief Executive Officer for Deutsche Bank, where he played a key role in turning around the franchise's profitability. Thereafter, he joined Barclays Pakistan as Managing Director and Head of Regional Transaction Services Steering Committee for Asia, India, UAE and Pakistan. His last stint with an International Bank was as Chief Executive Officer for Standard Chartered Pakistan, after which he decided to spearhead one of Pakistan's premier banks, United Bank Limited (UBL). Mr. Dada has held esteemed positions such as President Overseas Investor Chamber of Commerce and Industry (OICCI) Pakistan, Chairman Pakistan Bank's Association and Chairman Pakistan Mercantile Exchange. Presently, he serves as Chairman of Board of Trustees for Development in Literacy.

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AVM Muhammad Amir Hayat
Chief Executive Officer & Director

Air Vice Marshal Muhammad Amir Hayat is First Chief Executive Officer of PIA Holding Company Limited. He was commissioned in the Engineering Branch of Pakistan Air Force in 1990. He graduated as an Aerospace Engineer from PAF Academy, Risalpur. He holds a Master's degree in Business Administration and also holds Master's degree in National Security and War Studies from the prestigious National Defence University. During his illustrious career spanning over 03 decades, he has served in PAF at various levels of aviation engineering and management. His diplomatic experience includes appointment as Technical Attaché to Beijing, China. He has also commanded an Engine MRO and held the portfolio of Managing Director, Aircraft Rebuild Factory, Pakistan Aeronautical Complex. Following his notable contributions to PAF, he was subsequently deputed to PIACL. His rich and vast experience has gained him a deep insight of the military as well as commercial aviation industry. In recognition of his outstanding services, he was awarded the coveted Sitara-i-Imtiaz (Military).

Mr. Naeem Iqbal
Director

Mr. Naeem Iqbal is an independent Director on PIAHCL Board since March 26, 2024. With a robust career in banking, he brings a wealth of experience from senior positions in both domestic and international banks across the Middle East. His notable roles include serving as Chairman and Managing Director of the Industrial Development Bank of Pakistan. In addition to his role at PIAHCL, Mr. Naeem Iqbal is Chairman of Exim Bank of Pakistan and also an Independent Director on the Boards of Islamabad Electric Supply Company (I.E.S.C.O.) and GENCO Holding Company Limited, further showcasing his extensive leadership in the industry. Mr. Naeem Iqbal's academic credentials include being a Fellow of the Chartered Institute of Bankers in London since February 1985, holding a Diploma in Banking from the Chartered Institute of Bankers, and earning a Bachelor of Arts from the University of Punjab.





Mr. Jawad Paul Khawaja

Federal Secretary Privatization Division & Director

Mr. Jawad Paul Khawaja is a nominated Director on PIAHCL Board since March 26, 2024. He is a career civil servant with twenty eight years' experience in public service delivery, administration and management. Posted as Secretary, Privatisation Division, he is responsible for assisting the Federal Government in devising its privatisation programme and framing privatisation policy besides its implementation. He holds degrees of LLM (University of Warwick), MBA (Lahore University of Management Sciences) and BSc (Electrical Engineering) from University of Engineering and Technology, Lahore. He is also a Chevening (2009) and Eisenhower (2017) fellow. His key assignments include Registrar, Supreme Court of Pakistan, Secretary Council of Common Interests, Additional Secretary Prime Minister's Office, Chief Commissioner Islamabad Capital Territory, Joint Secretary Prime Minister's Office, Joint Secretary Establishment Division, Director Pakistan Telecommunication Authority and Assistant Commissioner in various districts in Islamabad Capital Territory, Punjab and Balochistan. His key achievements in public service include acquisition and development of two sectors in Islamabad, initiation of computerization of land record in Islamabad, implementation of Mobile Number Portability, framing and approval of policy for renewal of cellular licenses in 2019, International Mobile Equipment Identity facility and licensing of Telecom licenses in AJ&K/Northern areas and formulation of Promotion Rules for senior Civil Servants.

Mr. Yousaf Khosa

Director

Mr Yousaf Khosa is an Independent Director on PIAHCL Board since March 26, 2024. Mr. Khosa stands out as one of Pakistan's premier corporate and dispute resolution lawyers, with a distinguished career that spans over two decades. As an Advocate of the Supreme Court of Pakistan, he leads the dispute resolution and corporate teams of his firm in Islamabad, showcasing unparalleled expertise in corporate litigation. His academic background is robust, including qualifications from the Barristers of Lincoln's Inn (BPP, London, 1997), Cardiff Law School (LLB Hons, 1996), and GC University (B.A. Political Science, 1993). This solid foundation has underpinned his extensive experience across various legal domains. Mr. Khosa has been a pivotal figure in the aviation sector, notably leading major transactions such as ATR financing and aircraft lease negotiations. His expertise was crucial in the New Islamabad International Airport Project, where he achieved a landmark arbitration award. Additionally, his distinguished reputation in infrastructure practice is marked by his involvement in high-profile construction projects both locally and internationally. Mr. Khosa's proficiency spans various construction contracts and project



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structures, including BOT and BOOT models, and he offers extensive advisory services on contract management, claims, and dispute resolution. Mr. Khosa is renowned for his exceptional skills in arbitration, with a successful track record in both domestic and international disputes, recently recognized by ICC Paris for a major arbitration victory. His expertise extends to corporate and commercial law, where he excels in capital markets, mergers and acquisitions, and technology licensing, supported by extensive experience in high-value transactions and corporate governance. Additionally, Mr. Khosa has handled over 700 litigation cases across various sectors, including taxation, construction, and telecommunications. He is a leading authority in telecommunication law, advising clients in Pakistan and Afghanistan, and has made significant contributions to the oil and gas sector. His deep understanding of employment law further complements his practice, encompassing a wide range of labor regulations and corporate restructuring issues. With over 22 years of legal practice, Mr. Khosa has accumulated a wealth of experience across constitutional, corporate finance, tax, and international family matters. His achievements have been recognized with numerous international awards, including "Best Corporate Lawyer of the Year," and he is a respected visiting speaker at the National Judicial Academy in Islamabad. His memberships include the Punjab Bar Council, Supreme Court Bar Association, and the Honorable Society of Lincoln's Inn.



Mr. Javed Kureishi

Director

Mr. Javed Kureishi is an Independent Director on PIAHCL Board since March 26, 2024. He is a seasoned international banker having spent 34 years with Citibank. He worked across 6 countries including Pakistan. He had a number of Senior Country and Regional roles including CEO Czech Republic, Corporate Bank Head Middle East and nine years in Asia being responsible for the Multinational and Public Sector businesses across 14 countries. He holds degree in economics from the University Of Sussex, UK. Mr. Kureishi was also an accomplished cricketer having captained Pakistan under 19 team and played first class cricket. He was also until recently a Member of The Board of Governors of Pakistan Cricket Board. He is also an Independent Director on a number of reputed company boards in Pakistan.

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Mr. Ahsan Ali Mangi

Federal Secretary Aviation Division & Director



Mr. Ahsan Ali Mangi, Secretary Aviation Division, is a nominated Director on PIAHCL Board since July 24, 2024. He is a distinguished civil servant with a wealth of experience in both national and international arenas. Currently serving as Secretary Aviation Division, he brings a track record of excellence in public administration and policy-making. His previous roles include Additional Secretary at the Ministry of Commerce, Government of Pakistan, Secretary at the Trade Development Authority of Pakistan (TDAP) and various key positions within the Sindh Government, such as Chairperson of the Chief Minister's Monitoring & Inspection Team and Secretary of multiple departments including School Education and Investment. His international experience is equally impressive, having served as Deputy Secretary General for Economic Growth & Transport at the Economic Cooperation Organization (ECO) in Tehran. His tenure in the federal government includes pivotal roles like Joint Secretary at the Prime Minister's Office and Director General at the Benazir Income Support Programme. His early career saw him contributing to the Baluchistan Government and Engro Chemicals Pvt. Ltd., where he honed his skills in administrative and industrial management. Mr. Mangi is also a seasoned consultant and trainer, with extensive work on education sector development, disaster management, and capacity building. His academic background includes a Master's in International Development from the University of Manchester and a Bachelor of Engineering in Electronic Engineering. His contributions to research and thought leadership are notable, with published papers and reports on economic development, governance, and public policy. His proficiency in multiple languages and advanced computer skills further enhance his capability as a leader. His comprehensive experience and expertise make him a valuable asset to any Board of Directors, reflecting a profound commitment to public service and strategic development.



Syed Zibber Mohiuddin

Director

Syed Zibber Mohiuddin is an Independent Director on PIAHCL Board since March 26, 2024. During his career he has held several key leadership and entrepreneurial positions over the last 27 years. Currently, Mr. Mohiuddin is the CEO of Panasian Group and Vice Chairman of VPL Limited. He is serving as a director on the Boards of several private and public limited companies including Engro Enfrashare. From 2002 till 2009 he was the President of Ericsson in Pakistan. From 2002 till 2005 Mr. Mohiuddin served on the Management Board of Ericsson's Southeast Asia region comprising ten countries, while serving from 2005 till 2009 on the Management Board of Ericsson Middle East covering fourteen countries. Under Mr. Mohiuddin's leadership, Ericsson in Pakistan grew from a workforce of 39 employees to over 1900 while being responsible for implementing and managing mobile

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networks with over 20 million subscribers. Prior to Ericsson, Mr. Mohiuddin worked for various companies in United States, Europe and Asia namely Merrill Lynch, Prudential Securities and IBM. Mr. Mohiuddin earned a Bachelor of Business Administration in Finance, from The George Washington University in 1991 and a Master of Business Administration in International Business from The George Washington University in 1994. During 2006 to 2007, he completed an Executive Development Program at Columbia University, Graduate School of Business. He is a Certified Director from Pakistan Institute of Corporate Governance, accredited by the International Finance Corporation (IFC) and approved by Securities and Exchange Commission of Pakistan (SECP).

REGULATORY APPOINTMENTS

Mr. Amos Nadeem

Chief Financial Officer

Mr. Amos Nadeem is first Chief Financial Officer of PIA Holding Company Limited. He is a fellow member of the Institute of Chartered Accountants of Pakistan (ICAP) and carries a diversified experience of twenty-eight years. His work experience includes transformational projects at ICI Pakistan, PARCO and Pakistan Telecommunications Company Limited. He has also worked with Marie Stopes International (a London based NGO) in the international team as Director Finance for West Asia region. He possesses a strong and varied experience in both strategic and operational roles in leading teams through change, building relationships with internal and external stakeholders and leading innovation at work place for value addition.



Rao Muhammad Imran

Company Secretary

Mr Rao Muhammad Imran is first Company Secretary of PIA Holding Company Limited. He holds a Master's degree in Business Administration, with 20 years of diversified corporate experience in Marketing, Human Resource Management, Operations, Corporate Affairs and Compliances. He is a Certified Director from Pakistan Institute of Corporate Governance. Mr Imran also serves as Secretary of Board Audit Committee, and Board's HR & Legal Committee.

BOARD OF DIRECTORS' COMMITTEES

As at January 22, 2025

NAME OF COMMITTEES	MEMBER NAME	DESIGNATION
Board Audit & Finance Committee (BA&FC)	Mr. Shazad Dada	Chairman
	Mr. Javed Kureishi	Member
	Mr. Imdad Ullah Bosal	Member
	Syed Zibber Mohiuddin	Member
Board HR & Legal Committee (BHR&LC)	Mr. Yousaf Khosa	Chairman
	Mr. Naeem Iqbal	Member
	Mr. Ahsan Ali Mangi	Member
	AVM Muhammad Amir Hayat	Member

**THE COMPANIES ACT, 2017
THE COMPANIES REGULATIONS, 2024**
[Section 131(6) and Regulation 30]

STATUTORY REPORT

PART-I

(Please complete in bold capital letters)

1.1 CUIIN (Registration Number)

0	2	5	4	0	1	1
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1.2 Name of the Company

PIA HOLDING COMPANY LIMITED

1.3 Fee Payment Details

1.3.1 Challan No

25277626

 1.3.2 Amount

PKR: 3,325/-

PART-II

2 Details of statutory report to the shareholders duly certified pursuant to section 131 and the
statutory meeting to be held

2.1 Date of Report

dd		mm		yyyy			
2	2	0	1	2	0	2	5

2.2 Date of notice calling statutory meeting

3	1
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0	1
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2	0	2	5
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2.3 Date on which the meeting is to be held

2	2
---	---

0	2
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2	0	2	5
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2.4 Place where meeting is to be held

Rawalpindi

PART-III

3.1 **Declaration:**

I do hereby solemnly and sincerely declare that the information provided in the form is:

- (i) true and correct to the best of my knowledge, in consonance with the record as maintained by the Company and nothing has been concealed; and
- (ii) hereby reported after complying with and fulfilling all requirements under the relevant provisions of law, rules, regulations, directives, circulars and notifications whichever is applicable.

PIA Holding Company Limited

3.2	Name of Authorized Officer with designation	AVM MUHAMMAD AMIR HAYAT CHIEF EXECUTIVE OFFICER	MUHAMMAD IMRAN COMPANY SECRETARY								
3.3	Signatures										
3.4	Registration No of Authorized Intermediary, if applicable	*** NOT APPLICABLE ***									
3.5	Date	Day <table border="1"> <tr> <td>2</td> <td>7</td> </tr> </table>	2	7	Month <table border="1"> <tr> <td>0</td> <td>1</td> </tr> </table> Year <table border="1"> <tr> <td>2</td> <td>0</td> <td>2</td> <td>5</td> </tr> </table>	0	1	2	0	2	5
2	7										
0	1										
2	0	2	5								

**THE COMPANIES ACT, 2017
THE COMPANIES REGULATIONS, 2024
[Section 131(6)]**

STATUTORY REPORT TO THE MEMBERS

1. Name of the Company

PIA HOLDING COMPANY LIMITED

2. Shares allotted and cash received up to the date of this report

2.1 Nominal share capital of the company	No of shares	5,233,762, 118 (ORDINARY 'A' CLASS SHARES) 1,499,999 (ORDINARY 'B' CLASS SHARES)		
	Rs. per share	Rs. 10/- EACH (ORDINARY 'A' CLASS SHARES) Rs. 5/- EACH (ORDINARY 'B' CLASS SHARES)		
	Amount	Rs. 52,337,621,180/- (ORDINARY 'A' CLASS SHARES) Rs. 7,499,995/- (ORDINARY 'B' CLASS SHARES)		
2.2 Particulars	Kind / Class of shares	No of shares	Nomin al value of each share	Cash received
2.3 Allotted subject to payment thereof in cash.	ORDINARY 'A' CLASS SHARES	1,000	RS.10/- EACH	RS. 10,000/-
2.4 Allotted as fully paid up otherwise than in cash and the consideration for which the shares have been so allotted being: (to be specified)	ORDINARY 'A' CLASS SHARES	5,233,761,118	RS.10/- EACH	NIL [ALLOTTED AS PER APPROVED SCHEME OF ARRANGEMENT (SOA)]
	ORDINARY 'B' CLASS SHARES	1,499,999	RS.5/- EACH	

2.5 Allotted at a discount per share of Rs.

NIL

2.6 Allotted at a premium per share of Rs.

NIL

3. Abstract of receipts and payments of the company made upto a date within 15 days of the date of this report: (January 22, 2025)

Receipt	Rs	Payments	Rs
Shares: Advance payment for shares / Redeemable Capital / debentures Loans: Deposits Other Sources (to be specified) Rent Received	Rs.10,000/- Rs. 31.116 Million	Preliminary expenses Commission on issue or sale of shares / redeemable Capital / debentures. Discount on issue or sale of shares / redeemable Capital / debentures. Capital expenditure: Land..... Building..... Plant..... Machinery..... Other Items (to be specified) Balances..... In hand..... At Banks.....	NIL
Total:	Rs. 31.126 Million	Total:	

PIA Holding Company Limited

4. Preliminary expenses—

4.1 Estimated in the Prospectus/Statement in lieu of Prospectus **NIL**

4.2 Preliminary expenses actually incurred up to the aforesaid date:-

(a) Legal & professional Charges	NIL
(b) Printing expenses of Memorandum and Articles	NIL
(c) Stamp and Registration fees	NIL
(d) Advertisement	NIL
(e) Commission on issue or sale of shares / redeemable capital/debentures.	NIL
(f) Discount on issue or sale of shares / redeemable capital/debentures.	NIL
(g) Other initial expenses (to be specified).	NIL

Total:- **NIL**

5. Particulars of the Directors, Chief Executive, Secretary, Auditors and Legal Advisers of the Company and the changes, if any, which have occurred since the date of the incorporation

Name	NIC No. for Pakistani, or NICOP No. for overseas Pakistanis or Passport No. in case of a foreigner	Addresses	Occupation	Particulars of Changes, if any
5.1 Directors				
MR TARIQ BAJWA	35200-1788094-7	164-D, EX PARKVIEW, PHASE 8, DHA, LAHORE	RETD. CIVIL SERVANT	NIL
MR IMDAD ULLAH BOSAL	34401-0645271-7	TIBA MANAK KHAN, POST OFFICE SUKHA BOSAL, MALAKWAL, DISTRICT MANDI BAHAUDDIN	CIVIL SERVANT (SECRETARY FINANCE DIVISION)	NIL
MR SHAZAD DADA	42301-4747414-1	HOUSE NO. 55, STREET NO. 14, KHAYABAN-E-MUHAFIZ, PHASE 6, DHA, KARACHI	BANKER	NIL

**PIA Holding
Company Limited**

AVM MUHAMMAD AMIR HAYAT	38302-1174372-9	HOUSE NO B-18, PAF COMPLEX, SECTOR E-9, ISLAMABAD	CHIEF EXECUTIVE OFFICER - PIAHCL	NIL
MR NAEEM IQBAL	37405-0447073-3	SHAHPUR, IQBAL VILLA, POST OFFICE SAIRI CHOWK, PHULKARAN, ISLAMABAD	BANKER	NIL
MR JAWAD PAUL KHAWAJA	35201-9225354-5	HOUSE NO. 30, STREET NO. 12, SECTOR F-6/3, ISLAMABAD	CIVIL SERVANT (SECRETARY PRIVATIZATION DIVISION)	NIL
MR YOUSAF KHOSA	32102-3852030-7	HOUSE NO 14-A, SECTOR F-6/3, HILL ROAD, ISLAMABAD	LAWYER	NIL
MR JAVED KUREISHI	42000-0548755-9	HOUSE NO. C-29, NAVEL HOUSING SCHEME, KARACHI	BANKER	NIL
MR AHSAN ALI MANGI	42301-5597840-5	H. NO. 636, STREET NO. 23, PHA HOUSING, KURRI ROAD, ISLAMABAD	CIVIL SERVANT (SECRETARY AVIAITION DIVISION)	NIL
SYED ZIBBER MOHIUDDIN	61101-1855678-5	UN BOULEVARD, DIPLOMATIC ENCLAVE- I, ISLAMABAD	BUSINESSMAN	NIL

5.2 Chief Executive

AVM MUHAMMAD AMIR HAYAT	38302-1174372-9	HOUSE NO B-18, PAF COMPLEX, SECTOR E-9, ISLAMABAD	CHIEF EXECUTIVE OFFICER - PIAHCL	NIL
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5.3 Secretary

MUHAMMAD IMRAN	41303-6900285-9	A-66, BLOCK-5, GULSHAN-E-IQBAL, KARACHI	COMPANY SECRETARY- PIAHCL	NIL
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5.4 Auditors

GRANT THORNTON ANJUM RAHMAN (CHARTERED ACCOUNTANTS)	N/A	1ST & 3RD FLOOR, MODERN MOTOR HOUSE, BEAUMONT ROAD, CIVIL LINES, KARACHI	N/A	NIL
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5.5 Legal Advisors

HAROON RASHEED ABBASI	42101-5731924-3	HOUSE NO. 1743/2, BLOCK-2, FEDERAL B AREA, KARACHI	LEGAL ADVISOR - PIAHCL	NIL
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PIA Holding Company Limited

6. Particulars of any contract the modification of which is to be submitted to the meeting for its approval together with the particulars of the modification or proposed modification.

***** NOT APPLICABLE *****

The particulars must include dates of changes.

7. The extent to which underwriting contract if any, has been carried out, if contract not carried out fully, extent to which it has not been carried out and reasons therefor.

***** NOT APPLICABLE *****

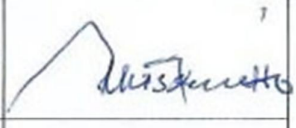
8. The particulars of any commission or brokerage paid or to be paid in connection with the issue or sale of shares to any director, chief executive, secretary or officer or to a private company of which he is director

***** NOT APPLICABLE *****

9. Brief account of the Company's affairs since its incorporation and the business plan, including any change affecting the interest of shareholders and business prospects of the company.

THE COMPANY IS PROCEEDING ACCORDING TO THE SCHEME OF ARRANGEMENT (SOA), AND THERE IS NO CHANGE IN PLAN WHICH MAY AFFECT THE INTEREST OF SHAREHOLDERS AND BUSINESS PROSPECTS OF THE COMPANY. FURTHERMORE, FOR BRIEF ACCOUNT OF COMPANY AFFAIRS THE ATTACHED DIRECTORS' REVIEW MAY BE REFERRED.

10. We hereby certify this Report as correct and that nothing has been concealed or withheld in this regard.

10.1	Signature			
10.2	Name of Signatories	AVM MUHAMMAD AMIR HAYAT	JAVED KUREISHI	AMOS NADEEM
10.3	Designation	CHIEF EXECUTIVE OFFICER	DIRECTOR	CHIEF FINANCIAL OFFICER



**Grant Thornton Anjum
Rahman**

1st & 3rd Floor,
Modern Motors House,
Beaumont Road,
Karachi, Pakistan.

T +92 21 35672951-56

AGREED-UPON PROCEDURES REPORT

To the Board of Directors of PIA Holding Company Limited (the Company)

Purpose of this Agreed-Upon Procedures Report

Our report is made solely for the purpose of assisting the management in compliance with the requirements of Section 131(5) of the Company's Act, 2017 and may not be suitable for any other purpose.

Responsibilities of the Company

The Company has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement.

The Company is responsible for the subject matter on which the agreed-upon procedures are performed.

Our Responsibilities

We have conducted the agreed-upon procedures engagement in accordance with the International Standard on Related Services (ISRS) 4400 (Revised), *Agreed-Upon Procedures Engagements*. An agreed-upon procedures engagement involves our performing the procedures that have been agreed with the Company, and reporting the findings, which are the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness of the agreed-upon procedures.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion.

Had we performed additional procedures, other matters might have come to our attention that would have been reported.

Professional Ethics and Quality Management

We have complied with the ethical requirements applicable in Pakistan. For the purpose of this engagement, there are no independence requirements with which we are required to comply.

Our firm applies International Standard on Quality Management (ISQM 1), *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Related Services Engagements*, and accordingly, maintains a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



Procedures and Findings

We have performed the procedures described below, which were agreed upon with the Company, for the purpose as stated above:

Procedures performed	Findings
1. We obtained the Form-25 of the Company as at 22 January 2025 and checked the shareholding structure as of that date.	We noted that as of 22 January 2025, the Company has allotted 1,000 ordinary shares against cash consideration of Rs. 10,000/- and 5,235,261,117 ordinary shares were allotted as per the Scheme of Arrangement between Pakistan International Airlines Corporation Limited and the Company dated 03 May 2024.
2. We obtained the bank statement of MCB Bank Limited: 0061006447780001 and checked the receipts of the Company during the period from 8 January 2025 to 16 January 2025.	We noted that during the period from 8 January 2025 to 16 January 2025, total receipts of the Company amounted to Rs. 31,126,077/-.

A handwritten signature in black ink, appearing to be "Yusuf Ali", written over the printed name of the Chartered Accountant.

Chartered Accountants
Karachi
Date: 22 January 2025

DIRECTOR'S REVIEW

Dear Shareholders

The Directors are pleased to present this Review Report, highlighting significant milestones and strategic developments since PIAHCL's incorporation. Established on March 21, 2024, under the laws of Pakistan, PIA Holding Company Limited was formed to enable a pivotal restructuring as outlined in the Scheme of Arrangement (SOA) between Pakistan International Airlines Corporation Limited (PIACL) and PIA Holding Company Limited (PIAHCL). This restructuring received formal approval from the Securities and Exchange Commission of Pakistan (SECP) on May 03, 2024, with an effective date of April 30, 2024. Following the approval, PIAHCL's Ordinary 'A' and 'B' Class Shares were recognized as Eligible Securities under Regulation 5.1.1 of the Central Depository Company of Pakistan Limited (CDCPL) Regulations on May 15, 2024, and subsequently the Company was listed on the Pakistan Stock Exchange (PSX) on May 27, 2024. PIACL was simultaneously delisted from the PSX, marking the completion of the merger/demerger on the same date. PIACL's entire ordinary share capital was transferred to PIAHCL, effectuating the transfer of assets, liabilities, and associated obligations as envisaged in the approved Scheme of Arrangement.

This listing not only solidifies PIAHCL's position in the market but also represents a significant milestone in the merger/demerger process. With PIACL's existing shares cancelled and extinguished, new shares were issued and allotted to eligible shareholders on a proportionate basis through the Company's independent Share Registrar. This strategic move allows PIACL to retain its core undertaking—encompassing essential operational functions—while ensuring that shareholder equity is preserved through a share exchange mechanism. As a result, PIACL has transitioned to a wholly-owned subsidiary of PIAHCL.

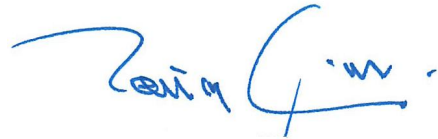
The establishment of PIAHCL as a holding company aligns with the recent privatization initiatives for PIACL, aimed at attracting investment, streamlining operations and enhancing service delivery. This restructuring fortifies the group's financial position and fosters a corporate environment responsive to market dynamics and customer needs, positioning PIACL for sustainable growth and profitability in an increasingly competitive aviation sector.

More than a regulatory compliance measure, this restructuring is a strategic initiative designed to optimize PIAHCL's operations and enhance stakeholder value. By delineating core and non-core assets, the Holding Company's structure allows PIAHCL to concentrate on strategic oversight and long-term growth, while PIACL retains operational responsibility for its core aviation services. This focused structure is expected to yield operational synergies and improve financial performance over time.

PIA Holding Company Limited

Under the new structure, PIACL can concentrate its resources and expertise on its aviation operations, while PIAHCL holds a diversified portfolio of subsidiaries, including PIA Investments Limited, Skyrooms Private Limited and Sabre Travel Network Pakistan (Private) Limited. Each subsidiary plays a critical role in diversifying the company's portfolio and enhancing its value proposition. PIA Investments Limited, Skyrooms Private Limited focus on hospitality services and Sabre Travel Network Pakistan (Private) Limited provides travel and tourism solutions, strengthening the group's operational focus and overall shareholder value.

The implementation of the Scheme of Arrangement demonstrates a forward-looking approach to corporate governance and operational management, effectively addressing the interests of shareholders, employees and customers alike. As PIAHCL progresses, it remains committed to delivering exceptional value and services to stakeholders while upholding high standards of governance and financial management excellence. The formation of PIAHCL is pivotal in optimizing the functional separation of PIACL's operations and ancillary holdings, creating value by aligning resources to maximize efficiency and support the Government's strategic privatization plan for PIACL. As a dedicated holding company, PIAHCL enables PIACL to benefit from focused management in financial oversight and subsidiary diversification, improving transparency for all stakeholders.



Tariq Bajwa

Chairman-PIAHCL

For and on behalf of Board of Directors

PIA Holding Company Limited

PROXY FORM FOR STATUTORY MEETING of PIA Holding Company Limited

I / We _____ of _____ being Shareholder(s)
of PIA Holding Company Limited (PIAHCL) holding the following Shares:

Folio No Participant ID No. / Account No.	'A' Class Shares	'B' Class Shares

hereby appoint Mr / Mrs / Miss _____ of _____ or
failing him / her _____ of _____ who is / are also a
Shareholder(s) of the PIAHCL vide Registered Folio / Participant ID No. _____ Account
No. _____ as my / our Proxy in my / our absence to attend and vote for me / us and on
my / our behalf at the Statutory Meeting of PIAHCL to be held on January 22, 2025, and at any
adjournment thereof.

As witness my / our hand / seal this _____ Day of _____ 2025.

Signed by the said _____ in the presence of _____

Signature (Affix Revenue Stamp of appropriate value)

WITNESS

1. Name: _____ CNIC No: _____ Address: _____	2. Name: _____ CNIC No: _____ Address: _____
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NOTES

- This proxy Form, duly executed, must be lodged at the office of Company Secretary, PIAHCL liaison office address (Company Secretary, 1st Floor, Executive Corridor, PIA Head Office, Karachi-Airport) not less than 48 hours before the time fixed for holding the Statutory Meeting i.e. upto 11:00 A.M. Thursday, February 20, 2025.
- No person shall act as Proxy unless he himself / she herself is a Shareholder of the PIAHCL except that a corporate entity may appoint a person who is not a Shareholder.
- Proxies without Folio / Participant ID Number and Account / Sub-Account number will not be entertained.
- Signature of the appointer Shareholder should agree with his / her specimen signature registered with the PIAHCL.
- If a Shareholder appoints more than one proxy and more than one instruments of proxy are deposited by a Shareholder with the PIAHCL, all such instruments shall be rendered invalid.
- In addition to the above the following requirements have to be met by CDC Account Holders / Corporate Entities:
 - Attested copies of CNIC or Passport of the Beneficial Owner and the Proxy holder shall be furnished with the Proxy Form whereas the Proxy holder shall also show his / her original CNIC or Passport at the Meeting.
 - In case of corporate entity, the Board's Resolution / Power of Attorney with specimen signature of the Nominee Attorney shall be produced at the Meeting unless these documents have already been provided.
- Detailed procedure is provided in the Notes to the Notice of Statutory Meeting.

پراکسی فارم برائے اسٹیجیٹری اجلاس عام
پی آئی اے ہولڈنگ کمپنی لمیٹڈ

میں / ہم / بن / بنت / زوجہ / بحیثیت حصص یافتگان
 پی آئی اے ہولڈنگ کمپنی لمیٹڈ حامل مندرجہ ذیل حصص:

فولیو نمبر / شرکت کنندہ کا آئی ڈی نمبر / اکاؤنٹ نمبر	'A' کلاس حصص	'B' کلاس حصص

بذریعہ ہذا جناب / محترمہ _____ بن / بنت / زوجہ _____

یا ان کی غیر موجودگی میں _____ بن / بنت / زوجہ _____ جو کہ

پی آئی اے ایچ سی ایل کے حصص یافتہ بھی ہے / ہیں رجسٹرڈ فلیو / شراکت کنندہ کا ID نمبر _____ اکاؤنٹ نمبر _____ کو اپنے / ہمارے ایماء

پر اپنی / ہماری غیر حاضری پر مورخہ 22 فروری 2025 بروز ہفتہ کو منعقد ہونے والے پی آئی اے ہولڈنگ کمپنی لمیٹڈ کے اسٹیچوٹری اجلاس عام میں شرکت کرنے اور حق

رائے وہی استعمال کرنے کیلئے اپنا / ہمارا پر کسی (مختار) مقرر کرتا / کرتی ہوں / کرتے ہیں۔

[illegible]

دستخط شدہ بجانب _____ کی موجودگی

گواہان:

2)

1)

نام: _____ نام: _____
 شناختی کارڈ نمبر: _____ شناختی کارڈ نمبر: _____
 پتہ: _____ پتہ: _____

نوٹس:

- 1- یہ پراسیکیوٹر عام باضابطہ طور پر مکمل ہوا اور اجلاس کے مقررہ وقت سے 48 گھنٹے قبل یعنی بروز جمعرات 20 فروری 2025 بوقت صبح 11:00 بجے کینیڈین سیکرٹیری پی آئی اے ہول لنڈگ کینیڈین لیجنڈ کے رابطہ آفس کے پید (کینیڈین سیکرٹیری، چلی منزل، ایگزیکٹو روم ڈیوربی آئی اے ہیڈ آفس، کراچی، انٹریورٹ) میں لازماً وصول ہو جائے۔
- 2- پی آئی اے ہول لنڈگ کینیڈین لیجنڈ کے غیر حصص یافتہ روبر پر کسی مقرر نہیں کیا جاسکتا، البتہ کارپوریٹ منجمنٹی کسی غیر حصص والے یا قات کو مقرر کر سکتی ہے۔
- 3- فلیو آی ڈی / شرکت کنندہ کا نمبر اور اکاؤنٹ / سب اکاؤنٹ نمبر کے بغیر پراسیکیوٹر غور نہیں کیا جائے گا۔
- 4- مقرر کرنے والے حصص یافتہ کے دستخط پی آئی اے ایچ سی ایل میں رجسٹرڈ دستخط کے نمونے کے مطابق ہونے چاہئیں۔
- 5- اگر حصص یافتہ ایک سے زائد پراسیکیوٹر مقرر کرے اور حصص یافتہ کی جانب سے پراسیکیوٹر کے ایک سے زائد انسٹرومنٹس پی آئی اے ایچ سی ایل کو جمع کروائے گئے، تو ایسے تمام انسٹرومنٹس کو کالعدم قرار دیا جائے گا۔
- 6- درج بالا کے ساتھ سی ڈی اکاؤنٹ ہولڈرز / کارپوریٹ لمیٹڈ فیڈرل ڈویل عملیات پر عمل کریں:
- (الف)۔ بینیفیشل اوئر شناختی کارڈ یا سپورٹ کی تصدیق کارپوریٹ ہولڈرز / کارپوریٹ ہولڈرز پر اسکی فارم کے ساتھ میبا کرے جبکہ پراسیکیوٹر ہولڈرز مینگگ کے وقت اپنا اصل شناختی کارڈ یا سپورٹ دکھائے گا۔
- (ب)۔ کارپوریٹ منجمنٹی کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد / پاور آف اٹارنی تاحر کنندہ کے دستخط کے نمونے / اٹارنی کے ساتھ اجلاس کے وقت میبا کریں جبکہ اسکے کہ یہ دستاویزات پہلے سے میبا کر دیئے گئے ہوں۔
- 7- تفصیلی طریقہ کار اینٹیپوڑی اجلاس عام کے نوٹس میں میبا کر دیا گیا ہے۔

REGISTERED ADDRESS

Company Secretary - PIAHCL
4th Floor, PIA Building, 49-AKM Fazal-e-Haq Road,
Blue Area, Islamabad, Pakistan

LIAISON OFFICE ADDRESS

Company Secretary - PIAHCL
1st Floor, Executive Corridor, PIA Head Office,
Karachi-Airport

www.piahcl.com.pk