

HASCOL PETROLEUM LIMITED



18th September 2018

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sirs,

Re: NOTICE OF EXTRAORDINARY GENERAL MEETING

We enclose herewith a notice of an Extraordinary General Meeting of Hascol Petroleum Limited, to be held on Wednesday, 10th October 2018, for circulation to the TRE Certificate Holders of the Exchange.

Yours truly,

Zeeshan Ul Haq
General Manager Legal &
Company Secretary

Enclosed as above.

Copy to:

The Securities and Exchange Commission of Pakistan, Islamabad
Share Registrar, Central Depository Company of Pakistan Limited.

(zh/companysecretary/180918)

Ref: HASCOL/SEC/PSX/141

Head Office (Karachi)
"The Forum" 1st Floor, Suite # 101-104-105-106-120-213,
G-20, Khayaban-e-Jami, Block-9, Clifton, Karachi, Pakistan.
Tel: +92 (21) 3530 1343-50.
*Fax: +92 (21) 3530 1351, 3530 1299

Islamabad Office
Islamabad Stock Exchange (ISE) Tower,
16th Floor, Office # 5, 6, 7,
Blue Area, Islamabad.
Tel: 051-2895391-5

Lahore Office
House # 13 E-2, Block 1,
Gulberg III,
Lahore, Pakistan.
Tel: +92 (42) 3575 1307, Fax: +92 (42) 3571 8033



Notice of Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Hascol Petroleum Limited (the "Company") will be held on Wednesday, 10th October 2018 at 9:30 a.m. at the ICAP Auditorium, Chartered Accountants Avenue, Clifton Karachi, to transact the following business:

Ordinary Business

1. To confirm the minutes of the Annual General Meeting of the Company held on 27th April 2018.

Special Business

2. To consider and, if deemed appropriate, pass with or without modification, the following resolutions as Special Resolution for amending the Memorandum and Articles of Association to increase the Authorized share capital of the Company.

RESOLVED THAT the Authorized capital of the Company be and is hereby increased from Rs. 1,500,000,000 (Rupees One Billion Five Hundred Million) divided into 150,000,000 ordinary shares of Rs. 10/- each to Rs. 2,500,000,000 (Rupees Two Billion Five Hundred Million) divided into 250,000,000 ordinary shares of Rs. 10/- each.

FURTHER RESOLVED THAT the existing Clause V of the Memorandum of Association and Article 3 of the Articles of Association of the Company be and are hereby amended accordingly to read as follows:

Clause V of the Memorandum of Association

The Authorized capital of the Company will be Rs. 2,500,000,000/- (Rupees Two Billion Five Hundred Million only) divided into 250,000,000 ordinary shares of Rs.10/- each.

Article 3 of the Articles of Association

Authorized Capital of the Company is Rs. 2,500,000,000/- (Rupees Two Billion Five Hundred Million only) divided into 250,000,000 ordinary shares of Rs.10/- each.


FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to take necessary steps and execute documents as may be expedient for the purpose of giving effect to the spirit and intent of the above resolutions.

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

Statement under section 134(3) of the Companies Act, 2017 setting forth the details and material facts pertaining to the Special Business is annexed to this notice.

19th September 2018
KāraChi

By Order of the Board


Zeeshan Ul Haq
Company Secretary

Notice of Extraordinary General Meeting

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NOTES:

Closure of Share Transfer Books

The Share Transfer Books of the Company shall remain closed from 4th October 2018 to 10th October 2018 (both days inclusive). Transfers in the form of physical transfers / CDS Transaction IDs received in order at the Company's Share Registrar, Messrs Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Shakra-e-Faisal, Karachi, by close of business on 3rd October 2018 will be treated in time to attend and vote at the meeting.

Participation in the Meeting

Only those persons, whose names appear in the register of members of the Company as on 3rd October 2018, are entitled to attend, participate in, and vote at the forthcoming Extraordinary General Meeting.

A member of the Company entitled to attend and vote at the Extraordinary General Meeting may appoint another person as his / her proxy to attend and vote instead of him / her. Proxies in order to be effective must be received at the registered office of the Company not less than 48 hours before the time of the meeting and must be duly stamped, signed and witnessed.

Mandatory requirement of submission of CNIC

The Securities & Exchange Commission of Pakistan (SECP) vide S.R.O.19(1)/2014 dated 10th January 2014 read with S.R.O 831(1)/2012 dated 5th July 2012 requires that the dividend warrant(s) should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members. Accordingly, in case of non-receipt of the copy of a valid CNIC, the Company will be constrained to withhold transmission of dividends of such shareholders. The shareholders while sending a copy of their CNIC must quote their respective folio number and name of the Company.

Change of Address

Members are requested to immediately notify the Company's Share Registrar, Messrs Central Depository Company of Pakistan Limited of any change in their registered address.

Guidelines for CDC Account Holders

CDC account holders are required to comply with the following guidelines as laid down in Circular No.1 of 2000 dated 26th January 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 CDC 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; and
- (ii) In case of corporate entities, 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.

Notice of Extraordinary General Meeting

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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 their registration details are uploaded as per the CDC regulations, shall submit the proxy form as per the above requirement;
- (ii) The proxy form shall be witnessed by two (2) persons whose names, addresses, and CNIC numbers shall be mentioned on the form;
- (iii) Attested copies of CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form;
- (iv) The proxy shall produce his / her original CNIC or original passport at the time of the meeting; and
- (v) In case of corporate entities, the board of directors' resolution / power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity shall be submitted (unless it has been provided earlier) along with the proxy form to the Company.

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

This statement sets out the material facts concerning the Special Business listed at Agenda item no.2 to be transacted at the Extraordinary General Meeting of the Company to be held on 10th October 2018.

The amendments in the Memorandum and Articles of Association of the Company to increase the Authorized share capital are being carried out to cater for the future increase in the paid-up share capital of the Company. Accordingly, the Board of Directors of the Company had recommended to increase the Authorized share capital from Rs.1,500,000,000 (Rupees One Billion Five Hundred Million) divided into 150,000,000 ordinary shares of Rs.10/- each to Rs.2,500,000,000 (Rupees Two Billion Five Hundred Million) divided into 250,000,000 ordinary shares of Rs.10/- each. The new ordinary shares when issued shall rank pari pasu with the existing ordinary shares in all respect.

The directors of the Company are not interested directly or indirectly in the above Special Business except to the extent of their shareholdings.

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