



SHARE FOOD, SHARE LOVE®

NFL/PSX/2019/4/69

April 5, 2019

FORM-17

**The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.**

Subject: Notice of Extraordinary General Meeting

Dear Sir,

Enclosed please find a copy of the Notice of Extraordinary General Meeting to be held on Monday, April 29, 2019 at 10:00 a.m. at Beach Luxury Hotel, Karachi for circulation amongst the TRE Certificate Holders of the Exchange.

Thanking you,

**Yours faithfully,
FOR NATIONAL FOODS LIMITED**



**(FAZAL UR REHMAN HAJANO)
COMPANY SECRETARY**

Encl: As above.

CC:

- 1. The Executive Director, Monitoring & Enforcement Division, Securities Exchange Commission of Pakistan, Islamabad.**
- 2. Head of Operations, Central Depository Company of Pakistan Ltd. Karachi.**
- 3. Share Registrar, Central Depository Company of Pakistan Ltd., Karachi.**

	Supply of trained manpower for the plant operation for a limited time period.
e) Amount of transactions;	<ul style="list-style-type: none"> i. USD \$ 799,900 - WOG; ii. PKR 5 Million - AEES; iii. PKR 5 Million - AEES.
f) Timeframe or duration of the transactions or contracts or arrangements;	12-18 months from initiation
g) Pricing policy;	Arm's Length
h) Recommendations of the audit committee;	The matter was discussed and recommended in the board meeting to be placed before the shareholders in a specially convened Extra-Ordinary General Meeting in this regard.
i) Any other relevant and material information that is necessary for the shareholders to make a well informed decision regarding the approval of related party transactions.	<ul style="list-style-type: none"> -Three proposals were received from the vendors; -Independent technical consultant namely M/s. ECS Environmental Consultants ('ECS') were appointed to evaluate the proposals technically; -Based on the evaluation report of ECS, WOG was shortlisted to provide Effluent Treatment Plant.

Inspection: The documents/agreements relating to special business can be inspected by the shareholders from the date of issuance of this notice till the date of meeting at the registered office of the Company during usual business hours from Monday to Friday (9.00 a.m. – 5.00 p.m.).

Disclosure of Interest of Directors: Mr. Abdul Majeed, Mr. Abrar Hasan and Mr. Zahid Majeed are interested in the agenda to the extent of their common directorships and/or their shareholding in ATC and Mrs. Noreen Hasan due to interest of his spouse.

AGENDA ITEM NO. 3

SPECIAL RESOLUTION FOR THE ALTERATION IN ARTICLES OF ASSOCIATION

The Board of Directors of the Company proposed to alter clause 62 of the Articles of Association of to facilitate decision of any changes in the meeting fee from time to time with the approval of the Board of Directors.

Comparison of existing and proposed clause of the Articles of Association, is provided below:

ARTICLES OF ASSOCIATION		Rationale
Existing Article 62	Proposed Article 62	
Every Director other than Chief Executive and full-time working Director shall be entitled to a fee of not more than Rupees 50,000 for attending every meeting of directors, including committee meetings, plus the actual travelling expenses incurred by him for attending the meeting. The remuneration for extra services performed by the directors shall be determined by the Board of Directors.	Every Director other than Chief Executive and a full-time working Director shall be entitled to a fee for attending meeting of directors, including committee meetings, as may be fixed by the Board of Directors from time to time. The scale of the remuneration to be paid, from time to time, to the Non-Executive including Independent Directors and the Chairman for attending the board and its Committee(s) meetings shall be determined by the Board and approved by the shareholders on a pre or post facto basis in the Annual General Meeting.	<ul style="list-style-type: none"> -Avoid amending Articles whenever there is any change in Director's Remuneration. -Approving mechanism for the determination of the scale of remuneration for Directors.