

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the **Extra Ordinary General Meeting** of National Refinery Limited will be held on **Wednesday, October 21, 2015 at 1500 hours at Marriott Hotel, Karachi** to transact the following business:

ORDINARY BUSINESS

1. To elect seven (7) Directors as fixed by the Board of Directors in accordance with the provisions of Section 178 of the Companies Ordinance, 1984 for a term of three (3) years commencing from October 21, 2015. The names of the retiring Directors are:
 1. Dr. Ghaith R. Pharaon
 2. Mr. Laith G. Pharaon
 3. Mr. Wael G. Pharaon
 4. Mr. Shuaib Anwer Malik
 5. Mr. Tariq Iqbal Khan
 6. Mr. Bahauddin Khan
 7. Mr. Musa Bojang
2. Any other business with the permission of the Chair.

By Order of the Board

Karachi:
Dated: September 30, 2015

Nouman Ahmed Usmani
Company Secretary

NOTES:

1. Election of Directors
 - (i) The number of Directors to be elected at the Extra Ordinary General Meeting has been fixed by the Board of Directors at seven (7) under Section 178 of the Companies Ordinance, 1984.
 - (ii) All directors shall be eligible to offer themselves for re-election.
 - (iii) Nomination / Notice of intention to offer himself/herself for election as a director shall be filed, with the Registered Office, 7-B, Korangi Industrial Area, Karachi, by a candidate, not later than fourteen (14) days before the date of the meeting at which elections are to be held, along with:
 - a. Form 28 (consent to act as director) prescribed under the Companies Ordinance, 1984;
 - b. Detailed profile along with his/her office address as required under SRO 634(I)/2014 dated July 10, 2014 of the Securities and Exchange Commission of Pakistan; and

- c. A declaration under the Code of Corporate Governance to the effect, at a minimum, that he/she is not serving as a Director in more than seven (7) listed companies (provided that this limit shall not include directorships in listed subsidiaries of a listed holding company), that he/she is a registered National Tax Payer (except where he/she is non-resident), and 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 DFI or NBFIs or, being member of a stock exchange, by the stock exchange.
2. The Register of Members of the Company will remain closed and no transfer of shares will be accepted for registration from October 14, 2015 to October 21, 2015 (both days inclusive). Transfers received in order at the office of the Share Registrar:

THK Associates (Pvt.) Ltd., Second Floor, State Life Building-3,
Dr. Ziauddin Ahmed Road, Karachi-75530,
Telephone No. 021-111-000-322, Fax No. 0213-5655595,
Email: secretariat@thk.com.pk

at the close of business on October 13, 2015 will be treated in in time.

3. A member entitled to attend, speak and vote at the Extra Ordinary General Meeting is entitled to appoint a proxy to attend, speak and vote instead of him/her. A proxy need not be a member.

Proxy in order to be effective must be duly signed, witnessed and deposited at the office of the Share Registrar not less than 48 hours before the meeting.
4. The shareholder/proxy shall produce his/her original CNIC or passport at the time of the meeting.
5. Shareholders are requested to promptly notify the office of the Share Registrar of any change in their addresses.
6. 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.
 - 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 the CDC Regulations, shall authenticate his identity by showing his original Computerised National Identity Card (CNIC) or original passport at the time of attending the Meeting.
 - (ii) 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.

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, and 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 persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- (iii) Attested copies of CNIC or the passport, of the beneficial owners and the proxy shall be furnished with the proxy form.
- (iv) The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- (v) 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.

7. Form of proxy is attached to the notice of meeting being sent to the members.

8. In compliance with the directives issued by the Securities and Exchange Commission of Pakistan and/or Federal Board of Revenue from time to time, members who have not yet provided their dividend mandate information and/or CNIC and/or NTN (as the case may be) are requested to kindly provide the same at the earliest as follows:

- The shareholders who hold Company's shares in physical form are requested to submit the above information to the Share Registrar at the address mentioned above.
- Shareholders maintaining their shareholdings under Central Depository System (CDS) are advised to submit the above information directly to relevant Participant/CDC Investor Account Service.