



PAKISTAN REFINERY LTD.

General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi - 74000

May 3, 2017

Dear Sir,

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Enclosed Please find the Notice of Pakistan Refinery Limited's Extra Ordinary General Meeting to be held on Thursday, May 25, 2017 at 11:00 AM at the Movenpick Hotel, Karachi to Elect the Directors for the next term. The same has been published in Today's Dawn, Business Recorder and Jang.

Yours faithfully,
For and on behalf of
Pakistan Refinery Limited

Shehrzad Aminullah
Company Secretary



PAKISTAN REFINERY LIMITED

KORANGI CREEK ROAD, KARACHI

Notice of Extraordinary General Meeting

Notice is hereby given that the Extraordinary General Meeting of Pakistan Refinery Limited ("Company") will be held on Thursday, May 25, 2017 at 11:00 a.m. at Movenpick Hotel, Club Road, Karachi to transact the following business:

ORDINARY BUSINESS

To elect ten (10) Directors of the Company [four (4) Directors ("A Directors") representing Class A shareholders of the Company and six (6) Directors ("B Directors") representing Class B shareholders of the Company] as fixed by the Board of Directors in their meeting held on April 18, 2017, in accordance with Section 178(1) of the Companies Ordinance, 1984 and Article 44 of the Articles of Association of the Company read with the Consent Order dated April 09, 1960, for a period of three years commencing June 07, 2017.

The retiring Directors are:

- | | |
|--------------------------------|----------------------------------|
| 1. Mr. Farooq Rahmatullah Khan | 6. Mr. Jawwad Ahmed Cheema |
| 2. Mr. Abdul Jabbar Memon | 7. Mr. Muhammad Najam Shamsuddin |
| 3. Mr. Babar H. Chauhary | 8. Mr. Mumtaz Hasan Khan |
| 4. Mr. Faisal Waheed | 9. Mr. Saleem Butt |
| 5. Mr. Farrokh K. Captain | 10. Mr. Sheikh Imran ul Haque |

By Order of the Board

Karachi
May 3, 2017

Shehrzad Aminullah
Company Secretary

Notes:

- The Individual Members who have not yet submitted photocopy of their valid Computerized National Identity Card (CNIC) to the Company / Share Registrar, are once again reminded to send the same at the earliest directly to Company's Share Registrar, M/s FAMCO Associates (Private) Limited, B-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shakra-e-Faisal, Karachi. The Corporate Entities are requested to provide their National Tax Number (NTN). Please give Folio Number with the copy of CNIC / NTN details. Reference is also made to the Securities and Exchange Commission of Pakistan (SECP) Notifications SRO 831 (I)/2012 dated July 05, 2012, SRO 19(I)/2014 and SRO 275(I)/2016 which mandates that the dividend warrants should bear CNIC number of the registered member or the authorised person, except in case of minor(s) and corporate members.
- The election of Directors shall be held in accordance with Article 44 of the Articles of Association of the Company.
- All "A Directors" must be Nationals of Pakistan.
- In case of nomination for a candidate of A Directorship by holders of 10% block of 'A' shares, a written notification of such nomination will be required to be given to the Company and lodged with the Company Secretary at the Company's Registered Office, Pakistan Refinery Limited, Korangi Creek Road, P.O. Box # 4612, Karachi 75190, Pakistan not less than fourteen (14) clear days before the date of the meeting ("Election Day") duly signed by the Member or Members making the nomination or by their duly authorised representative and
 - In all other cases, written nomination of candidates for A Directorship or B Directorship will be required to be given to the Company not less than forty-eight (48) hours before the Election Day duly signed by the Member or Members making the nomination or by their duly authorised representative.
- Every nomination of a candidate for election as A Director or B Director must be accompanied with the following documents:
 - Consent of the candidate to act as director in Form 28, duly completed and signed by the candidate, as required under Section 184(1) of the Companies Ordinance, 1984;
 - Declaration of the candidate of being compliant with the requirements of the Code of Corporate Governance 2012 and the eligibility criteria as set out in the Companies Ordinance, 1984 and the Articles of Association of the Company to act as director of the listed companies; and
 - Confirmation of the candidate that he/she is not serving as Director in more than seven listed companies simultaneously, provided that his/her limit shall not include the directorship in the listed subsidiaries of a listed holding company.
- A detailed profile of every candidate for election along with office address shall be delivered to the Company at its Registered Office (to the Company Secretary) at least ten (10) days before the Election Day for placement on to the Company's website seven (7) days prior to the Election Day as required by SRO 634(I)/2014 of 10 July 2014, except in the case of non-holders of 10% block of A shares and holders of B shares, where the profile will accompany the nomination required to be given to the Company not less than forty-eight (48) hours before the Election Day.
- Share Transfer Books will be closed from May 18, 2017 to May 25, 2017 (both days inclusive) when no transfer of shares will be accepted for registration. Transfers in good order, received at the office of Company's Share Registrar M/s FAMCO Associates (Private) Limited, B-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shakra-e-Faisal, Karachi by the close of the Business on May 17, 2017 will be treated in time for the purpose of exercising the right to vote or stand in the election 2017.
- All Members / Shareholders are entitled to attend and vote at the meeting, subject to Article 44 of the Articles of Association of the Company. A Member may appoint a proxy who need not be a Member of the Company. The option of e-voting to the members i.e members to vote through electronic means is not available for the abovementioned meeting.
- Duly completed instrument of proxy, and the other authority under which it is signed, or a notarially certified copy thereof, must be lodged with the Company Secretary at the Company's Registered Office Pakistan Refinery Limited, P.O. Box # 4612, Korangi Creek Road, Karachi 75190 Pakistan, at least forty-eight (48) hours before the time of the meeting.
- Any change of address of Members should be immediately notified to the Company's Share Registrars, M/s FAMCO Associates (Private) Limited, B-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shakra-e-Faisal, Karachi.

CDC Account Holders will further have to follow the under-mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan:

A. For Attending the Meeting:

- 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 Regulations, shall authenticate his / her identity by showing his / her original Computerised National Identity Card (CNIC) or original passport at the time of attending the meeting.
- 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:

- 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 Regulations, shall submit the proxy form accordingly.
- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
- In case of corporate entity, 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 along with proxy form to the Company.

