

**NOTICE OF MEETING**

Notice is hereby given that the 124<sup>th</sup> General Meeting (Extraordinary) of the shareholders of Rafhan Maize Products Co. Ltd. will be held on Monday, September 7, 2015 at 10:00 a.m. at the Overseas Investors Chamber of Commerce and Industry's Hall, Talpur Road, Karachi to transact the following business:

1. To confirm minutes of the 123<sup>rd</sup> General Meeting (Annual Ordinary) of the shareholders of the Company held on Friday, March 27, 2015 at Karachi.
2. To elect eleven Directors for the three years period commencing 7<sup>th</sup> September, 2015. The retiring Directors are:-
  1. Mr. Martin Sonntag
  2. Mr. Rashid Ali
  3. Mr. Ansar Yahya
  4. Mr. James P. Zallie
  5. Mr. Jack C. Fortnum
  6. Ms. Christine M. Castellano
  7. Mr. Zulfikar Mannoo
  8. Mian M. Adil Mannoo
  9. Mr. Wisal A. Mannoo
  10. Dr. Abid Ali
  11. Mr. Anis A. Khan

The Board of Directors has fixed the number of Directors to be elected for coming term at eleven.

Special Business:

3. To consider and pass with or without modification, the following resolution as a special resolution for amending the Articles of Association of the Company:

“RESOLVED that the word “INGR” appearing in Clauses 2(1), 2(1)(f), 49, 55, 63 and 65 of the Articles of Association of the Company be replaced with “Ingredient Incorporated”.
4. To consider and pass with or without modification the following resolution as a special resolution for amending first sentence of Article 50 of the Articles of Association of the Company:

“The remuneration of a non-executive director other than the regularly paid Chief Executive and full time working Directors for attending meeting of the Board shall be Rs.10,000/- and of an independent director shall be Rs.25,000/- for each meeting attended by him.”

Statements U/S 160(1) of the Companies Ordinance, 1984 pertaining to the Special Business are attached.

By order of the Board of Directors

M. Yasin Anwar  
Company Secretary

Faisalabad, August 17, 2015

## STATEMENTS UNDER SECTION 160(1) OF THE COMPANIES ORDINANCE, 1984

These statements set out the material facts pertaining to the special business to be transacted at the Extraordinary General Meeting of the Company to be held on September 7, 2015.

### ITEM NO.2 OF THE NOTICE

Term of office of the present Directors of the Company will expire on September 7, 2015. The Board of Directors of the Company will be re-constituted for a fresh term of three years by electing eleven Directors.

The Directors are interested to the extent that they are eligible for re-election as Directors of the Company.

### ITEM NO.3 OF THE NOTICE

The Board of Directors carried out a review of the Company's Articles of Association under Item 12 of its meeting held on August 11, 2015 and considered that the word "INGR" wherever appearing in the Articles of Association of the Company be replaced with "Ingredion Incorporated" to accurately appear the parent company's name.

To incorporate the above change in the Articles of Association of the Company, above resolution as given in the Notice under Item No.3 will be passed with or without modification at the EGM.

### ITEM NO.4 OF THE NOTICE

In view of increased responsibilities of an Independent Director as per Code of Corporate Governance and making it justified as compared to other national and multinational companies, it has been decided by the Board through Item 10 of its meeting held on August 11, 2015 to increase the fee of Independent Director to Rs.25,000/- for each meeting attended by him.

In order to bring this change into effect, above resolution as given in the Notice under Item No.4 will be passed with or without modification at the EGM.

The Independent Director is interested to the extent the fee is payable to him.

## Consent for Video Conference Facility

Members can also avail video conference facility at Lahore and Faisalabad. In this regard, please fill the following and submit to registered address of the Company 10 days before holding of general meeting.

If the company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to date of meeting, the company will arrange video conference facility in that city subject to availability of such facility in that city.

The Company will intimate members regarding venue of video conference facility at least 5 days before the date of general meeting along with complete information necessary to enable them to access such facility.

I/We, \_\_\_\_\_ of \_\_\_\_\_ being a member of Rafhan Maize Products Co. Ltd., holder of \_\_\_\_\_ Ordinary Shares as per Register Folio No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_.

\_\_\_\_\_  
Signature of Member

### Notes:

1. The Share Transfer Book of the Company will remain closed from August 31, 2015 to September 7, 2015 (both days inclusive) and no transfer will be accepted for registration during this period.
2. A member entitled to attend, speak and vote at the meeting shall be entitled to appoint another person as his/her proxy to attend, speak and vote instead of him/her, and a proxy so appointed shall have such rights with respect to attending, speaking and voting at the meeting as are available to a member. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting. A proxy need not be a member of the Company. Form of proxy is being mailed to shareholders.
3. Shareholders are requested to notify change of address, if any, to Company's Shares Registrar M/s FAMCO Associates (Pvt.) Ltd, 8-F, Next to Hotel Faran, Nursery, Block-6, PECHS, Shahrah-e-Faisal, Karachi.
4. CDC shareholders desiring to attend the meeting are requested to bring their original Computerized National Identity Cards, Account and Participant's ID numbers, for identification purpose, and in case of proxy, to enclose an attested copy of his/her CNIC.

**NOTICE OF MEETING**

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2. To elect eleven Directors for the three years period commencing 7<sup>th</sup> September, 2015. The retiring Directors are:-

- |                                |                        |
|--------------------------------|------------------------|
| 1. Mr. Martin Sonntag          | 7. Mr. Zulfikar Mannoo |
| 2. Mr. Rashid Ali              | 8. Mian M. Adil Mannoo |
| 3. Mr. Ansar Yahya             | 9. Mr. Wisal A. Mannoo |
| 4. Mr. James P. Zallie         | 10. Dr. Abid Ali       |
| 5. Mr. Jack C. Fortnum         | 11. Mr. Anis A. Khan   |
| 6. Ms. Christine M. Castellano |                        |

The Board of Directors has fixed the number of Directors to be elected for coming term at eleven.

Special Business:

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M. Yasin Anwar  
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Faisalabad, August 17, 2015

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### ITEM NO.4 OF THE NOTICE

In view of increased responsibilities of the Directors as per Code of Corporate Governance and making it justified as compared to other national and multinational companies, it has been decided by the Board through Item 10 of its meeting held on August 11, 2015 to increase the fee to Rs.25,000/- for each meeting attended by Board members other than the regularly paid Chief Executive and full time working Directors.

In order to bring this change into effect, above resolution as given in the Notice under Item No.4 will be passed with or without modification at the EGM.

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3. Shareholders are requested to notify change of address, if any, to Company's Shares Registrar immediately.
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# Proxy Form

124<sup>th</sup> General Meeting (Extraordinary)

The Company Secretary,  
Rafhan Maize Products Co. Ltd.,  
Rakh Canal East Road,  
Faisalabad.

I/We .....  
of .....  
being shareholder(s) of Rafhan Maize Products Company Limited hereby appoint  
.....  
..... of .....  
or failing him .....  
as my/our proxy to vote for me/us and on my/our behalf at the 124<sup>th</sup> General Meeting  
(Extraordinary) of the Company to be held at Karachi on Monday, September 7, 2015 at 10:00 a.m.  
and/or at any adjournment thereof.

Dated this ..... day of ..... 2015.

\_\_\_\_\_  
(Signature of Proxy)

Affix Revenue  
Stamp of  
Rs.5/-

Witness ..... Signature of Shareholder .....  
Place ..... Folio No./CDC No. ....  
No. of Shares held .....

## NOTES:

- a) This Form of Proxy, duly completed and signed across a revenue stamp, must be deposited at the Company's Registered Office not less than 48 hours before the time of holding the meeting.
- b) A proxy need not be a member of the Company.