

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

ELECTION OF DIRECTORS

Members are hereby notified that pursuant to Section 159(3) of the Companies Act 2017, the following lady/gentlemen have filed with the Company notices of their intention to offer themselves for election as Directors at the General Meeting (Extraordinary) of the Company scheduled to be held on 7th September, 2018 at 10:00 a.m. at the Kehkashan Hall, Serena Hotel, Faisalabad –

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|---------------------------------|------------------------|
| 1. Mr. Pierre Perez y Landazuri | 7. Mr. M. Adil Mannoo |
| 2. Mr. Usman Qayyum | 8. Mr. Wisal A. Mannoo |
| 3. Mr. James D. Gray | 9. Mr. Muhammad Asdaf |
| 4. Ms. Christine M. Castellano | 10. Mr. Tahir Jawaid |
| 5. Mr. Marcel Hergett | 11. Mr. Tabish Gauhar |
| 6. Mr. Zulfikar Mannoo | |

Since the number of persons who have offered themselves to be elected is not more than the number of Directors fixed under sub-section (1) of the Section 159 of the Companies Act 2017, the above named persons shall be deemed to be elected at the forthcoming General Meeting (Extraordinary).

Addendum to Notice of Meeting

Further to our Notice of General Meeting (Extraordinary) published in Newspapers (Daily Business Recorder and Nawa-e-Waqt) on August 17, 2018, following Special Business is being added:

Special Business

- I. 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 fulltime working Directors for attending meetings of the Board of Directors, its Committees and Shareholders General Meetings shall be Rs.10,000/- and of Independent Directors shall be Rs.250,000/- for each Meeting of Board of Directors and Rs.200,000 for attending Board’s Committees Meetings and Shareholders General Meetings.”

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STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF SPECIAL BUSINESS:

In view of increased responsibilities of an Independent Director as per Companies Act 2017, and Listed Companies (Code of Corporate Governance) Regulations, 2017, to attract Independent Directors and making it justified as compared to other national and multinational companies, it has been decided by the Board through Resolution by Circulation to increase the fee of Non-Executive Independent Directors to Rs.250,000/- for each meeting of Board of Directors attended by them and Rs.200,000/- for attending Board's Committees Meetings and Shareholders General Meetings.

In order to bring this change into effect, above resolution will also be passed with or without modification at the EGM.

By order of the Board of Directors


M. Yasin Anwar
Company Secretary
Manager Corporate Affairs

Faisalabad
August 31, 2018