



FIN. CON. 524
March 29, 2018

Shell Pakistan Limited

Shell House
6, Ch. Khaliqzaman Road
Karachi-75530
Tel +92 (21) 111 888 222
P.O. Box 3901 Karachi

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI

Dear Sir,

NOTICE OF ANNUAL GENERAL MEETING

Enclosed please find herewith a copy of the Notice of Annual General Meeting of our Company scheduled to be held on Tuesday, April 24, 2018 at 10:30 a.m. at Movenpick Hotel, Karachi.

The said notice will be published shortly in the newspapers of Karachi and Lahore.

Yours faithfully,
for Shell Pakistan Limited

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Forty-Ninth Annual General Meeting of Shell Pakistan Limited will be held on Tuesday, April 24, 2018 at 10:30 a.m. at Movenpick Hotel, Karachi to transact the following business:

ORDINARY BUSINESS

1. To receive, consider, adopt and approve the Report of Directors and Auditors together with the Audited Accounts for the year ended December 31, 2017.
2. To approve the payment of final dividend of Rs.17.00 per share (170%) for the year ended December 31, 2017.
3. To appoint Auditors for the financial year January 1 to December 31, 2018 and to fix their remuneration.

SPECIAL BUSINESS

4. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that the Company may make Emergency and any other loans/advances to any of its Executive directors, where such loans are available to be availed by other employees as well, on terms and conditions identical to what is available to such other employees”.

5. To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED that the existing Articles of Association of the Company be and are hereby amended to bring them in conformity with the Companies Act 2017 and for that purpose, the revised Articles of Association of the Company, as initialled by the Chairman for the purpose of identification, be and are hereby adopted as Articles of Association of the Company, in substitution of and to the exclusion of the existing Articles of Association”.

By Order of the Board

Andalib Alavi
Secretary

Karachi: March 8, 2018
Shell House
6, Ch. Khaliqzaman Road
Karachi-75530

NOTES:

- (i) The register of members will remain closed from April 10, 2018 to April 24, 2018 (both days inclusive). Transfers received in order at the office of our Share Registrars, FAMCO Associates (Pvt) Ltd., 8-F, next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi-75400 by the close of business on April 09, 2018 will be in time for the purpose of attending the meeting and payment of dividend.
- (ii) A member entitled to attend and vote at the meeting shall be entitled to appoint another person, as his/her proxy to attend, demand or join in demanding a poll, speak and vote instead of him/her, and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the meeting as are available to a member. Proxies, in order to be effective must be received at the registered office of the Company not later than 48 hours before the meeting. However, as the meeting is on Tuesday the 24th of April 2018, and in view of the provisions of S.137(6) of the Companies Act 2017, the proxies, in order to be accepted and effective, must be filed no later than 10:30 a.m. on Friday, 20th April, 2018. A proxy need not be a member of the Company.
- (iii) Members holding physical shares are requested to notify any change in their addresses immediately to our Share Registrars, FAMCO Associates (Pvt) Ltd., 8-F, next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi-75400.
- (iv) Members or their proxies are required to present their original CNIC or Passport along with the Participant's I.D. and Account Number(s) at the time of attending the Annual General Meeting in order to authenticate their identity.
- (v) A form of Proxy is enclosed with the Notice of Meeting being sent to the members.
- (vi) Members are advised that as per the orders of the SECP inter alia vide SRO No. 831(1)/2012 dated July 5, 2012 and SRO No. 19(1)/2014 dated January 10, 2014, CNIC number of the concerned member is mandatorily required to be mentioned on Dividend Warrants, Members Register and other Statutory Returns. Members are therefore requested to submit a copy of their CNIC (if not already provided) to our Share Registrars at the earliest. In case of non-receipt of the copies of valid CNICs of the Members, the Company may be constrained, under section 243(3) of the Companies Act 2017, to withhold dispatch of the Dividend to such Members.
- (vii) Deduction of Income Tax from Dividend under Section 150 of the Income Tax Ordinance, 2001:
 - (a) Pursuant to the provisions of the Finance Act 2017 effective July 1, 2017, the rate of deduction of income tax from dividend payments has been revised as follows:
 1. Rate of tax deduction for filers of income tax return 15%
 2. Rate of tax deduction for non-filers of income tax return 20%

Shareholders whose names are not entered into the Active Tax-payers List (ATL) available on the website of FBR, despite the fact that they are filers, are advised to immediately make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted @ 20% instead of 15%.

- (b) Withholding Tax exemption from the dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to our Share Registrars by the first day of Book Closure.

- (c) Further, according to clarification received from Federal Board of Revenue (FBR), with-holding tax will be determined separately on 'Filer/Non-Filer' status of principal shareholder as well as joint-holder(s) based on their shareholding proportions.

In this regard, all shareholders who hold shares jointly are requested to provide shareholding proportions of principal shareholder and joint-holder(s) in respect of shares held by them (if not already provided) to our Share Registrars, in writing as follows:

Company Name	Folio/CDS Account #	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

The required information must reach our Share Registrars within 10 days of this notice; otherwise it will be assumed that the shares are equally held by the principal shareholder and joint-holder(s).

- (d) For any query/information, the members may contact the Company and/or the Share Registrars, FAMCO Associates (Pvt) Ltd., 8-F, next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahra-e-Faisal, Karachi-75400.
- (e) The Corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Company or FAMCO Associates (Pvt) Ltd. The shareholders while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio numbers.
- (viii) In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (SECP) vide SRO 114 5(I)/2017 dated 6th November 2017, every Member has to provide information relating to the designated bank account where the dividend is required to be deposited, including name and address of the bank/branch and the IBAN number. Such bank account shall be of the title holder of the shares or account title in the CDC. Dividends can consequently only be paid by the Company by depositing the same in such bank account through electronic mode. In case this information is not provided by April 9, 2018 the Company shall have to withhold the dividend.
- Members who hold physical share certificates shall submit the required information (in the form available from the Company's website) to our Share Registrars and Members who hold shares in the CDC may submit the same to their participant/Investor Account Services of the CDC in both cases, by April 9, 2018.
- (ix) Members holding in aggregate 10% or more shareholding residing at a geographical location other than Karachi, may participate in the meeting through video conference by submitting their application to the Company Secretary at least seven days prior to the date of the meeting. The Company will arrange video conference facility in the requested city subject to availability of such facility in that city. The Company will intimate members regarding venue of the video conference facility at least 5 days before the date of the general meeting along with complete information necessary to enable them to access such facility.
- (x) Members who have provided email addresses in the required consent form will receive the Annual Report by email. Members who would like to receive the Annual Report by email should provide their email addresses to the Company. A consent form for this purpose may be downloaded from the Company's website.

- (xi) Members can also exercise their right of E-Voting subject to the requirements of S.143-145 of the Companies Act 2017 and the applicable clauses of the Companies (Postal Ballot) Regulations 2018.

STATEMENT UNDER SECTION 134 (3) AND 140 OF THE COMPANIES ACT 2017

Ordinary Resolution

The Ordinary Resolutions related to:

- (1) Adoption and approval of the Accounts for the year 2017 as well as the Auditors & Directors Reports and
- (2) Approval for payment of a final dividend of Rs.17.00 per share as recommended by the directors and
- (3) To appoint auditors for the year 2018 financial year and to fix their remuneration.

Special Resolution

- (4) The Company makes available Emergency loans /advances to all its permanent employees to meet unforeseen requirements. The maximum amount of the loan is the equivalent of six months basic salary and is repayable without any interest or mark up, in 24 equal instalments after the loan is drawn. It is proposed that the SPL's Executive directors who are also full-time employees, should also be able to avail the same benefit that is available to other employees of the Company and should not be in a disadvantageous position compared to such other employees. It is also proposed that if the Company introduces any other loan/advance facilities for the benefit of employees generally, the then Executive directors should also be entitled to avail the benefit of such facilities. The Executive directors of the Company are interested in this Resolution as they shall, subject to approval of the SECP, be entitled to avail of the loan/advance facility.
- (5) The Companies Act 2017 has replaced the Company's Ordinance 1984 and it is desirable to amend the Articles of Association of the Company to reflect the provisions and sections of the new 2017 Act. As the amendments are numerous it is proposed to adopt the revised version as a whole in substitution of the existing Articles of Association. The revised version is being sent to the Members along with this Notice.