



October 04, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Shell Pakistan Limited

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P.O. Box 3901 Karachi
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NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

Dear Sir/Madam,

We are enclosing herewith the Notice of the Extra Ordinary General Meeting of Shell Pakistan Limited scheduled to be held at Pearl Continental Hotel, Karachi and virtually through videoconference facility on Tuesday, October 29, 2024, at 10:30 a.m. for circulation amongst the TRE Certificate Holders of the Exchange accordingly.

Sincerely,

For and on behalf of
Shell Pakistan Limited

Lalarukh Hussain-Shaikh
Company Secretary

Cc: Director/HOD,
Surveillance, Supervision and Enforcement Department,
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue,
Blue Area, Islamabad.

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra ordinary General Meeting ('EOGM') of Shell Pakistan Limited (the '**Company**') will be held at Pearl Continental Hotel, Karachi and virtually through video-conference facility, on Tuesday, October 29, 2024, at 10:30 a.m. to transact the following business:

1. To consider and if thought fit, to amend the Articles of Association of the Company and for this purpose to pass the following resolution as a Special Resolution:

RESOLVED as and by way of Special Resolution **THAT** the Articles of Association of the Company be and are hereby altered:

- (a) by omitting the definition of "Shell" in Article 1 (*Preliminary*) and inserting the following new definition:

"Major Shareholder" means a Member holding not less than three-fourths of the shares in the Company."

- (b) by omitting the word "Shell" in Article 41 (*Quorum*) and substituting the same with the words "*the Major Shareholder*".
- (c) by omitting the word "Shell" in Article 88 (*Proceedings of Directors*) and substituting the same with the words "*the Major Shareholder*".
- (d) by omitting the word "Shell" wherever appearing in Article 91 (*Proceedings of Directors*) and substituting the same with the words "*the Major Shareholder*".

The Statement of Material facts as required under Sections 134(3) of the Companies Act, 2017 is attached to this notice.

By Order of the Board

Lalarukh Hussain-Shaikh
Secretary

Karachi: August 26, 2024
Shell House
6, Ch. Khaliqzaman Road
Karachi-75530

NOTES:

- (i) The register of members will remain closed from Tuesday, October 22, 2024, to Tuesday, October 29, 2024 (both days inclusive). Transfers received in order at the office of our Share Registrars, FAMCO Share Registration Services (Private) Limited., 8-F, near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi-75400, by the close of business (5:00 p.m.) on Monday October 21, 2024 will be treated as being in time to attend and vote at the meeting.
- (ii) Members may attend in person or through video-conferencing facility arranged by the Company. For attending the meeting through video-conference, members are required to e-mail their name, folio number, valid e-mail address and number of shares held in their name to SHELLPK-CompanySec@shell.com with the subject "Registration for SPL's EOGM".
- (iii) A member entitled to attend and vote at the meeting shall be entitled to appoint another person, as his/her proxy to attend the meeting either in-person physically or through video-conference facility. Proxies may demand or join in demanding a poll, speak and vote at the meeting. For a proxy to attend the meeting either physically or through video-conference facility, the proxy form must be received at the registered office of the Company not later than 48 hours before the meeting.

Proxies may also be appointed by e-mailing a scanned copy of the proxy form signed by shareholder authorising the proxy along with the e-mail address of proxy and the relevant details (as given below) to SHELLPK-CompanySec@shell.com.

A proxy need not be a member of the Company.
- (iv) A form of Proxy is enclosed with the Notice of Meeting being sent to the members.
- (v) Confirmation emails to attend the meeting via video-link (with login credentials) will be shared with only those member/proxies whose e-mails containing all the required particulars are received at the given e-mail address by or before the close of business hours (5:00 p.m.) on October 27, 2024. Shareholders can also provide their comments and questions for the agenda items of the EOGM on SHELLPK-CompanySec@shell.com.
- (vi) Members holding physical shares are requested to notify any change in their addresses immediately to our Share Registrar, FAMCO Share Registration Services (Private) Limited, 8-F, near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi-75400.
- (vii) Members or their proxies are required to present their original CNIC or Passport along with the Participant's I.D. and Account Number(s) or Folio Number at the time of attending the Extraordinary General Meeting in-person at the venue in order to authenticate their identity.
- (viii) Pursuant to Companies (Postal Ballot) Regulations 2018, members will be allowed to exercise their right of vote through postal ballot that is voting by post or through any electronic mode, in accordance with the requirements and procedure in aforesaid regulations. The details of the same will be provided later.
- (ix) Special Notice to the Shareholders for Conversion of Physical Shares into Book-Entry Form: In compliance with section 72 of the Companies Act, 2017 and SECP's letter No.

CSD/ED/Misc./2016-639-640 dated March 26, 2021, listed companies are required to replace existing physical shares issued by them into the Book-Entry form. Given the above requirement, shareholders of the Company having physical folios/ share certificates are requested to convert their shares from the physical form into Book-Entry form as soon as possible. Conversion of physical shares into Book-Entry form would facilitate the shareholders in many ways, i.e., safe custody of shares, readily available market for instant sale and purchase of shares, eliminate the risk of loss & damage, easy & secure transfer with lesser formalities as compared to physical shares. The Company's shareholders may contact the Share Registrar, FAMCO Share Registration Services (Private) Limited, for assistance in converting physical shares into Book-Entry Form.

**STATEMENT OF MATERIAL FACTS
AS REQUIRED UNDER SECTIONS 134(3) OF THE COMPANIES ACT, 2017**

Agenda Item – Amendments to the Company’s Articles of Association

The Board of Directors has recommended that the Company’s Articles of Association be altered in the manner set forth in the special resolution in the notice convening the Extra ordinary General Meeting.

On October 31, 2023 and April 5, 2024, Wafi Energy Holding Limited made a public announcement of its intention to acquire up to 77.42% shares of the Company. On July 27, 2024, Wafi Energy Holding Limited made a public announcement of offer to acquire 11.29% shares of the Company.

In preparation for the aforesaid acquisition, it is proposed that the Articles of Association of the Company be amended, and for this purpose, the resolution set out in the notice convening the Extra ordinary General Meeting of the Company be passed as a Special Resolution.

The Board confirms that the proposed alterations are in line with the applicable provisions of the law and regulatory framework to the best of their knowledge and belief.

The existing and proposed altered provisions of the Company’s Articles of Association are set out below:

Existing Article 1, item 2	Proposed Amendment to Article 1, item 2
"Shell" means and includes Royal Dutch Shell plc and any company over which Royal Dutch Shell plc either directly or indirectly has control.	"Major Shareholder" means a Member holding not less than three-fourths of the shares in the Company.

Existing Article 41	Proposed Amendment to Article 41
41. No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business; save as herein otherwise provided ten persons being Members or proxies of Members present at the meeting either personally or through video link and representing a majority of the voting power of the Company shall be a quorum provided that at least three of such persons are members; and provided further that no quorum shall be deemed to be present at any General Meeting unless Shell is present by representative, agent or proxy.	41. No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business; save as herein otherwise provided ten persons being Members or proxies of Members present at the meeting either personally or through video link and representing a majority of the voting power of the Company shall be a quorum provided that at least three of such persons are members; and provided further that no quorum shall be deemed to be present at any General Meeting unless the Major Shareholder is present by representative, agent or proxy.

Existing Article 88	Proposed Amendment to Article 88
88. The quorum necessary for the transaction of the business of the Directors shall be five	88. The quorum necessary for the transaction of the business of the Directors shall be five

<p>Directors of whom at least two shall be Directors representing the interests of Shell. An alternate Director whose appointment is effective shall be counted in a quorum.</p>	<p>Directors of whom at least two shall be Directors representing the interests of the Major Shareholder. An alternate Director whose appointment is effective shall be counted in a quorum.</p>
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Existing Article 91	Proposed Amendment to Article 91
<p>91. The Directors shall from time to time elect one from amongst the Directors representing the interests of Shell as Chairman of the Board of Directors and, may determine his remuneration for the period for which he is to hold office. The Chairman shall preside over all meetings of the Board of Directors, but if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the same. the Directors present may choose one of their number being a Director representing the interests of Shell to be chairman of the meeting.</p>	<p>91. The Directors shall from time to time elect one from amongst the Directors representing the interests of the Major Shareholder as Chairman of the Board of Directors and, may determine his remuneration for the period for which he is to hold office. The Chairman shall preside over all meetings of the Board of Directors, but if at any meeting the Chairman is not present within fifteen minutes after the time appointed for holding the same. the Directors present may choose one of their number being a Director representing the interests of the Major Shareholder to be chairman of the meeting.</p>