

## **Notice of Sixteenth (16<sup>th</sup>) Annual General Meeting**

Notice is hereby given that the Sixteenth (16<sup>th</sup>) Annual General Meeting of Hascol Petroleum Limited will be held on Friday, 27<sup>th</sup> April 2018 at 10:00 a.m. at the ICAP Auditorium, Chartered Accountants Avenue, Clifton Karachi, to transact the following business:

### **Ordinary Business**

1. To confirm the minutes of the Extraordinary General Meeting of the Company held on 6<sup>th</sup> September 2017.
2. To receive, consider and adopt the audited accounts of the Company for the year ended 31<sup>st</sup> December 2017, together with the Directors' and Auditors' reports thereon.
3. To consider and approve payment of final cash dividend of Rs.3.50 per share i.e. 35%, as recommended by the Board of Directors. This is in addition to the interim dividend already paid at Rs.3.50 per share i.e. 35%, thereby making a total cash dividend of Rs.7.00 per share i.e. 70%.
4. To appoint auditors and fix their remuneration for the financial year 2018.
5. To transact any other ordinary business with the permission of the Chair.

By Order of the Board

5<sup>th</sup> April 2018  
Karachi

**Zeeshan Ul Haq**  
Company Secretary

### **NOTES:**

#### **Closure of Share Transfer Books**

The Share Transfer Books of the Company shall remain closed from 20<sup>th</sup> April 2018 to 27<sup>th</sup> April 2018 (both days inclusive). Transfers in the form of physical transfers / CDS Transaction IDs received in order at the Company's Share Registrar, Messrs Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Shakra-e-Faisal, Karachi, by close of business on 19<sup>th</sup> April 2018 will be treated in time to attend and vote at the meeting and for the purpose of the above entitlement to the transferees.

#### **Participation in the Meeting**

Only those persons, whose names appear in the register of members of the Company as on 19<sup>th</sup> April 2018, are entitled to attend, participate in, and vote at the Annual General Meeting.

A member of the Company entitled to attend and vote at the Annual General Meeting may appoint another person as his / her proxy to attend and vote instead of him / her. Proxies in order to be effective must be received at the registered office of the Company not less than 48 hours before the time of the Meeting and must be duly stamped, signed and witnessed. A form of proxy is attached herewith in the Annual Report.

**Transmission of Annual Financial Statements through Email:**

The Securities and Exchange Commission of Pakistan (SECP) through its Notification S.R.O. 787(1)/2014 dated 8<sup>th</sup> September 2014 has permitted companies to circulate Audited Financial Statements along with Notice of Annual General Meeting to its members through e-mail. Accordingly, members are hereby requested to convey their consent and e-mail address for receiving Audited Financial Statements and Notice through e-mail. In order to avail this facility a Standard Request Form is available at the Company’s website www.hascol.com, to be sent along with copy of his / her / its CNIC / Passport to the Company’s Share Registrar.

Please note that giving email address for receiving of Annual Financial Statements instead of receiving the same by post is optional, in case you do not wish to avail this facility please ignore this notice.

**Notice to Members Who Have Not Provided CNIC**

SECP vide Notification S.R.O. 19(1)/2014 dated 10<sup>th</sup> January 2014 read with Notification S.R.O 831(1)/2012 dated 5<sup>th</sup> July 2012 require that the dividend warrant(s) should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members. Accordingly, in case of non-receipt of the copy of a valid CNIC, the Company would be unable to comply with the directives of SECP and therefore will be constrained under SECP order dated July 13, 2015 to withhold the dispatch of dividend warrants of such shareholders. The shareholders while sending CNIC must quote their respective folio number and name of the Company.

**Revision of Withholding Tax on Dividend Income under Section 150 of Income Tax Ordinance, 2001:**

Pursuant to Section 150 of the Income Tax Ordinance, 2001 and the provisions of the Finance Act 2016 effective 1<sup>st</sup> July 2017, withholding tax on dividend income will be deducted for ‘Filer’ and ‘Non-Filer’ shareholders @ 15% and 20% respectively. According to clarification received from Federal Board of Revenue (FBR) withholding 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 case of joint accounts.

In this regard, all shareholders who hold shares with joint shareholders, are requested to provide shareholding proportions of principal shareholder and joint holder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

Folio / CDS Account No.	Total Shares	Principal Shareholder		Joint Shareholder	
		Name & CNIC	Shareholding Proportion (No. of shares)	Name & CNIC	Shareholding Proportion (No. of shares)

In case the required information is not provided to our Share Registrar by 19<sup>th</sup> April 2018, it will be assumed that the shares are held in equal proportion by the principal shareholder and joint holder(s).

## **Change of Address**

Members are requested to immediately notify the Company's Share Registrar, Messrs Central Depository Company of Pakistan Limited of any change in their registered address.

## **Payment of Dividend through electronic mode (Mandatory)**

Under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders.

In order to receive dividend directly into their bank account, shareholders are requested to fill in Electronic Credit Mandate Form available on Company's website and send it duly signed along with a copy of CNIC to the Registrar of the Company, in case of physical shares.

In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholder's broker / participant / CDC account services.

## **Guidelines for CDC Account Holders**

CDC account holders are required to comply with the following guidelines as laid down in Circular No.1 of 2000 dated 26<sup>th</sup> January 2000 issued by SECP:

### **A. For Attending the Meeting**

- (i) 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 CDC regulations, shall authenticate his / her identity by showing his / her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting; and
- (ii) In case of corporate entities, 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**

- (i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account their registration details are uploaded as per the CDC regulations, shall submit the proxy form as per the above requirement;
- (ii) The proxy form shall be witnessed by two (2) persons whose names, addresses, and CNIC numbers shall be mentioned on the form;
- (iii) Attested copies of CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form;
- (iv) The proxy shall produce his / her original CNIC or original passport at the time of the meeting; and
- (v) In case of corporate entities, 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 (unless it has been provided earlier) along with the proxy form to the Company.