



Notice of Extraordinary General Meeting Hascol Petroleum Limited

Notice is hereby given that an Extraordinary General Meeting of Hascol Petroleum Limited will be held on Friday, 08 September 2023 at 12:00 noon at Marriott Hotel, 9 Abdullah Haroon Road, Civil Lines, Karachi and virtually through video-link facility to transact the following business:

Ordinary Business

1. To confirm the minutes of the 21st Annual General Meeting of the Company held on 31st August 2023.
2. To elect seven (07) directors of the Company, as fixed by the Board of Directors, in accordance with the provisions of Section 159(1) of the Companies Act, 2017, for a term of three years commencing from 08 September 2023.

The retiring directors are:

- (i) Sir Alan Duncan
- (ii) Mr. Aqeel Ahmed Khan
- (iii) Mr. Mohammad Zubair
- (iv) Mr. Mustafa Ashraf
- (v) Mr. Farid Arshad Masood
- (vi) Mr. Abdul Aziz Khalid
- (vii) Mr. Zafar Iqbal Chaudhry

3. To transact any other business with the permission of the Chair.

By Order of the Board


Farhan Ahmad
Company Secretary

17 August 2023
Karachi

NOTES:

1. The Share Transfer Books of the Company will remain closed from 1st September 2023 to 8th September 2023 (both days inclusive).
2. Only those persons, whose names appear in the register of members of the Company as on 31st August 2023, are entitled to attend, participate in, and vote at the Extraordinary General Meeting.
3. Members interested in attending the Extraordinary General Meeting through electronic means, are requested to register themselves by submitting their following particulars at the email address cdcsr@cdcsrsl.com or WhatsApp number +92-321-8200864 with subject "Registration for Hascol Petroleum Ltd EOGM". The video conferencing link will be sent to the members on the email address provided by them:

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Head Office (Karachi)
Office # 29, 29th Floor, Sky Towers West Wing,
Dolmen City, Abdul Sattar Edhi Avenue,
Block-4, Clifton, Karachi, Pakistan.
UAN: +92 (21) 111-757-757
Fax: +92 (21) 35184015

Lahore Office
5th Floor, South Tower,
Lahore Stock Exchange Building
19-Khayaban-e-Aiwan-e-Iqbal, Lahore.
Tel: +92 (42) 36311013-14-15-16-18
Fax: +92 (42) 35718033
E-Mail: info@hascol.com, Web: www.hascol.com

Islamabad Office
Islamabad Stock Exchange (ISE) Tower
16th Floor, Office # 1601,
Blue Area, Islamabad, Pakistan.
Tel: +92 (51) 2895391-3. Fax: +92 (51) 2895394



S. #	Company Name	Folio Number / CDC Account #	Name of the Shareholder	CNIC #	Mobile #	E-mail Address
	HASCOL					

The video link and login credentials will be shared with the shareholders whose e-mails, containing all the requested particulars, are received at the above e-mail address by or before the close of business hours on **Wednesday 06 September 2023**.

4. A member of the Company entitled to attend and vote may appoint another person as his / her proxy to attend and vote instead of him / her. The instrument appointing proxy must be received at the registered office of the Company not less than 48 hours before the time for holding the meeting.
5. Pursuant to the Companies (Postal Ballot) Regulations, 2018, for special business and election of directors, where the number of contestants are more than the number of directors to be elected, 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 contained in the aforesaid Regulations.
6. An instrument of proxy is being provided with this notice and also available on the Company's Website www.hascol.com.
7. Any member who seeks to contest the election of Directors, whether he is retiring Director or otherwise, shall file with the Company at its registered office not later than fourteen (14) days before the date of meeting, the following documents:
 - (i) Notice of his / her intention to offer himself / herself for election of Directors in terms of Section 159 of the Companies Act, 2017.
 - (ii) His / Her Folio No. / CDC Investor Account No. / CDC Participant ID No. / Sub-Account No.
 - (iii) Consent to act as a Director in Form-28 under section 167 of the Companies Act, 2017.
 - (iv) A detailed profile along with office address and contact information for placement on Company's website as required under SECP's SRO 1196(I)/2019 dated 03 October 2019.
 - (v) The Independent Directors shall submit a declaration under clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019 that he / she qualify the criteria of independence notified under section 166 of the Companies Act, 2017.
 - (vi) Attested copy of valid CNIC / Passport and NTN.
 - (vii) Detail of other Directorship(s) and office(s) held.

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(viii) The candidates are requested to read the relevant provisions / requirements relating to the Election of Directors, as stipulated in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, the other applicable laws and regulations and ensure the compliance with the same in letter and spirit.

(ix) A declaration confirming that:

- (a) He / she is aware of duties and powers under the relevant applicable laws, Memorandum & Articles of Association of Company, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and listing regulations of Pakistan Stock Exchange Limited;
- (b) He / she is not serving as a director in more than seven (7) listed companies simultaneously including as an alternate Director;
- (c) He / she is not ineligible to become a Director of a listed company under section 153 of the Companies Act, 2017 and any other applicable laws and regulations.

8. Members having physical shareholding are requested to immediately notify the Company's Share Registrar, Messrs CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi of any change in their registered address. Whereas, members having shareholding in Electronic (Book-Entry) form are requested to notify their concern CDC Participant/Stock Broker/CDC-Investor Account Service.

9. CDC account holders are required to comply with the following guidelines as laid down by the Securities and Exchange Commission of Pakistan:

A. For Attending the Meeting

- (i) In case of individuals, the account holder or sub-account holder 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 at the time of the meeting.

B. For Appointing Proxies

- (i) In case of individuals, the account holder or sub-account holder and 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 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

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- (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 along with the proxy form to the Company.
10. **Statutory Code of Conduct at EOGM**
Section 215 of the Companies Act, 2017 and Regulation 28 of the Companies (General Provisions and Forms) Regulations 2018, state the Code of Conduct of Shareholders, as follows: Shareholders are not permitted to exert influence or approach the management directly for decisions which may lead to creation of hurdles in the smooth functioning of management. The law states that Shareholders shall not bring material that may cause threat to participants or premises where the EOGM is being held, confine themselves to the agenda items covered in the notice of EOGM and shall not conduct themselves in a manner to disclose any political affiliation. Additionally, the Company is not permitted to distribute gifts in any form to its shareholders in its meetings as per Section 185 of Companies Act, 2017.

STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017

This Statement sets out the material facts concerning election of directors of the Company.

Section 166(3) of the Companies Act, 2017 (the Act) requires that a statement of material facts is required to be annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing independent directors.

The Company is required to have at least two (2) or one third members of the Board, whichever is higher, as independent directors under the Listed Companies (Code of Corporate Governance) Regulations, 2019. The independent directors shall also be elected through the process of election of directors in terms of section 159 of the Companies Act, 2017.

Accordingly, it will be ensured that the independent directors to be elected must meet the criteria of independence laid down under section 166 of the Act and the Companies (Manner and Selection of Independent Directors) Regulation, 2018 and his / her name is included in the data bank of independent directors maintained by the Pakistan Institute of Corporate Governance (PICG) duly authorized by the Securities and Exchange Commission of Pakistan. Further, their selection will be made due to their respective competencies, skill, knowledge and experience.

No Directors have direct or indirect interest in the above said business other than as shareholders of the Company and that they are eligible to contest the election for directorship.

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Form of Proxy Extraordinary General Meeting 2023

The Company Secretary
Hascol Petroleum Limited
29th Floor, Sky Tower, West Wing (Tower A), Dolmen City,
Abdul Sattar Edhi Avenue, Block-4, Clifton,
Karachi

I / We _____ of _____ being member(s) of Hascol Petroleum Limited and holder of _____ ordinary shares as per Share Register Folio No. _____ and/or CDC Participant I.D. No. and Sub Account No. / IAS Account No. _____, hereby appoint Mr. _____ of Karachi or failing him/her _____ of _____ as my/our proxy in my/our absence to attend and vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on **Friday 08 September 2023**, and at any adjournment thereof.

As witness my / our hands / seal this _____ day of _____ 2023.

Affix
Rs. 5/-
Revenue
Stamp

Witness No.1

Name _____
Address _____
CNIC or Passport No. _____

Signature
(Signature should agree with the
specimen signature registered with the
Company)

Witness No.2

Name _____
Address _____
CNIC or Passport No. _____

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