

Notice of Seventeen (17th) Annual General Meeting

Notice is hereby given that the Seventeen (17th) Annual General Meeting of Hascol Petroleum Limited will be held on Monday, 29th April 2019 at 10:00 a.m. at the Marriott Hotel Karachi, to transact the following business:

Ordinary Business

1. To confirm the minutes of the Extraordinary General Meeting of the Company held on 10th October 2018.
2. To receive, consider and adopt the audited accounts of the Company for the year ended 31st December 2018, together with the directors' and auditors' reports thereon.
3. To appoint auditors and fix their remuneration for the financial year 2019.

4. Special Business

To approve the issue of bonus shares in the proportion of 1 share for every 10 shares held i.e. 10 %, as recommended by the Board of Directors, and if deemed appropriate, pass the following ordinary resolution:

RESOLVED THAT a sum of Rs. 181,018,800/- out of the Company's reserves be capitalized and applied towards the issue of 18,101,880 ordinary shares of Rs.10/- each and allotted as fully paid bonus shares to the members who are registered in the books of the Company as at the close of business on 22nd April 2019, in the proportion of 1 share for every 10 ordinary shares held and that such new shares shall rank pari passu with the existing ordinary shares.

FURTHER RESOLVED THAT fractional entitlement of the members shall be consolidated into whole shares and sold in the stock market and the sale proceeds shall be donated to any registered charitable institution.

FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to give effect to this resolution and to do or cause to do all acts, deeds and things that may be necessary or required for the issue, allotment and distribution of bonus shares.

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

Statement under section 134(3) of the Companies Act, 2017, pertaining to the special business referred above is annexed to the notice of the Annual General Meeting.

By Order of the Board

8th April 2019
Karachi

Zeeshan UI Haq
Company Secretary

NOTES:

Closure of Share Transfer Books

The Share Transfer Books of the Company shall remain closed from 23rd April 2019 to 29th April 2019 (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 22nd April 2019 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 22nd April 2019, 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 8th 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 10th January 2014 read with Notification S.R.O 831(1)/2012 dated 5th 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.

Consent for video Conference Facility

In accordance with Section 132(2) of the Companies Act, 2017 if the Company receives consent from members holding in aggregate 10% or more shareholding residing in a geographical location to participate in the meeting through video conference at least 7 days prior to the date of Annual General Meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility a request is to be submitted to the Company Secretary of the Company.

Availability of Audited Financial Statements on Company's Website

The audited financial statements of the Company for the year ended 31st December 2018 have been made available on the Company's website www.hascol.com.

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 26th 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.

Statement under Section 134(3) of the Companies Act, 2017

Issue of Bonus Shares

The Directors are of the view that the Company's financial position justifies capitalization of Rs. 181,018,800/- out of the Company's reserves and applied towards the issue of 18,101,880 ordinary shares of Rs.10/- each and allotted as fully paid bonus shares in the proportion of one (1) bonus share for every ten (10) ordinary shares held. The Directors of the Company, directly or indirectly, are not personally interested in this issue, except to the extent of their shareholding in the Company.

Form of Proxy 17th Annual General Meeting

The Company Secretary
Hascol Petroleum Limited
The Forum, Suite No. 105-106, 1st Floor
Khayaban-e-Jami, 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. _____, hereby appoint _____ of _____ 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 17th Annual General Meeting of the Company to be held on Monday, 29th April 2019, and at any adjournment thereof.

As witness my / our hands / seal this _____ day of April 2019.

Witness No.1

Name _____
Address _____
CNIC _____



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

Witness No.2

Name _____
Address _____
CNIC _____

Important

1. This proxy form, duly completed and signed, must be received at the registered office of the Company at The Forum, Suite No. 105-106, 1st Floor Khayaban-e-Jami, Clifton, Karachi, not less than 48 hours before the time of holding the Meeting.
2. Members are requested:
 - (a) To affix Revenue Stamp of Rs. 5/- at the place indicated above; and
 - (b) To sign across the Revenue Stamp in the same style of signature as is registered with the Company.

For CDC account holder(s) / corporate entities
In addition to the above the following requirements have to be met:

- i) the proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be stated on the form;
- ii) attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form;
- iii) the proxy shall produce his / her original CNIC or original passport at the time of the meeting; and
- iv) corporate entities should produce a certified copy of the resolution pertinent of its board of directors' meeting or a power of attorney bearing signature of the nominee at the time of the Meeting, unless it has been provided earlier.