



CHASHMA SUGAR MILLS LIMITED

King's Arcade, 20-A, Markaz F-7, Post Box No, 1529, Islamabad.

Notice of Extra Ordinary General Meeting

NOTICE is hereby given that Extra Ordinary General Meeting (EOGM) of the shareholders of Chashma Sugar Mills Limited will be held on June 21, 2019 at 11:00 AM at the Registered Office of the Company at Nowshera Road, Mardan, for transacting the following business:-

ORDINARY BUSINESS

1. To confirm the minutes of the Annual General Meeting held on March 29, 2019.

SPECIAL BUSINESS

2. To consider, adopt with or without modification the following ordinary resolution for holding office of profit by the director:

“RESOLVED THAT the holding of office of profit under the Company by the Director Mr. Abbas Sarfaraz Khan commencing from June 2019 up till next election of the directors of the Company be and is hereby approved”

3. To transact any other business of the Company as may be permitted by the Chair.

The share transfer books of the Company will remain closed from June 11, 2019 to June 21, 2019 (both days inclusive).

By Order of the Board

(MUJAHID BASHIR)
Company Secretary

Mardan

Date: May 27, 2019

N.B:

1. A member eligible to attend and vote at this meeting may appoint another member as his/her proxy to attend, speak and vote instead of himself/herself. Proxies in order to be effective must be valid and received by the Company not less than 48 hours before the time for holding of the Meeting and must be duly stamped, signed and witnessed. A member shall not be entitled to appoint more than one proxy.
2. Members are requested to notify the Shares Registrar of the Company of any change in their addresses immediately.
3. CDC shareholders are requested to bring their original computerized national identity card, account, sub account number and participant's number in the Central Depository System for identification purpose for attending the Meeting. In case of a corporate entity, 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.



CHASHMA SUGAR MILLS LIMITED

King's Arcade, 20-A, Markaz F-7, Post Box No, 1529, Islamabad.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 PERTAINING TO SPECIAL BUSINESS

This statement sets out the material facts pertaining to the special business, being Items on the notice, intended to be transacted at the Extra Ordinary General Meeting of the Company to be held on June 21, 2019.

- 2) As per requirements of section 171 of the Companies Act, 2017, approval of shareholders in the general meeting is required for the holding of office of profit by the directors.

Mr. Abbas Sarfaraz Khan shall be holding office of profit under the Company for performing extra services including acting as member(s) of different committees.

The role and responsibilities of Mr. Abbas Sarfaraz Khan shall be as under.

- Chair the Board and General Meetings of the Company including setting the agenda of such meetings;
- Ensure that the Board receives accurate, timely and clear information;
- Ensure effective communication with members of the Company;
- Facilitate the effective contribution of non-executive directors and ensure constructive relations between executive and non-executive directors;
- Ensure that the performance of the Board, its committees and individual directors is evaluated at least once a year; and
- Ensure clear structure for, and the effective running of, Board committees.
- General legal responsibilities to the Company as required under law and required to act in best interest of the Company.
- Disclosure of interest where it exists.

Extra Services

In addition to the above, he will perform the following:

- To perform duties and responsibilities as defined in the Code of Corporate Governance.
- To act as Chairman of Board's Executive Committee constituted by the Board to review overall business performance, major projects and new investments of the Company.
- Set the Company's values and standards and ensure that its obligations to its shareholders and others are understood and met.
- Exercise such powers, functions & duties as may be assigned / delegated by the Board from time to time pursuant to Articles of Association of the Company.

Remuneration details including perks and benefits

- Monthly salary of Rs. 2.00 million;
- Annual bonuses as per company policy
- Company maintained vehicle as per Company policy;
- Reimbursement of travelling and medical expenses as per Company policy;

Benefits to the Company and its members as a result of such office of profit to be held by the directors

Mr. Abbas Sarfaraz Khan is a Bachelor of Arts - Economics from Boston University, Boston USA and has varied experience in the sugar and allied industries and has been associated with it since 1980. The Company will have improved working and better controls resulting in better profitability ultimately for the benefit of shareholders of the Company in the shape of higher dividends.



CHASHMA SUGAR MILLS LIMITED

King's Arcade, 20-A, Markaz F-7, Post Box No, 1529, Islamabad.

Period of holding of such office

Effective June 2019 up till next election of directors of the Company.

The board approved the above remuneration packages in accordance with Articles of Association of the Company. However, the holding of office of profit in the Company by the directors has to be approved by the shareholders in the general meeting. Therefore, the resolution is placed before the shareholders for their consideration and approval, if deemed appropriate. Each director is interested in the resolution to the extent of his remuneration.