



PUNJAB OIL MILLS LIMITED

An ISO 9001, 14001, FSSC 22000 & OHSAS 18001 Certified Company

Registered Office & Mills : 26-28, Industrial Triangle, Kahuta Road, Islamabad, Pakistan.
Phone: +92 51 449 0017-20
Fax: +92 51 449 0016
P.O Box. 1321, Rawalpindi
E-mail: info@punjaboilmills.com
Web: punjaboilmills.com

The General Manager

Pakistan Stock Exchange Ltd

Stock Exchange Building, Stock Exchange Road,
Karachi.

Reference No. : POML/PSX/Corporate/EOGM/2019/01

Dated: Saturday, November 30, 2019.

Subject: Notice of Extraordinary General Meeting

Dear Sir,

Please find enclosed herewith Notice of the Extraordinary General Meeting of shareholders of **Punjab Oil Mills Limited** to be held on Monday, December 23, 2019 for circulation amongst the TRE Certificate Holders of the Exchange.

Thanking you,

Sincerely yours,

For PUNJAB OIL MILLS LIMITED

Muhammad Adeel Baig
Company Secretary

Encl: As above

CANOLIVE OIL - ZAIQA BANASPATI - ZAIQA COOKING OIL - ZAIQA PAKWAN
ZAIQA SPECIALITY FATS - OLIVA OLIVE OILS - ELLA BANASPATI - ELLA COOKING OIL - RAJA SOAP



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NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the members of **PUNJAB OIL MILLS LIMITED** will be held on Monday, December 23, 2019, at 11:30 A. M. at Plot Nos. 26, 27, 28 Industrial Triangle, Kahuta Road, Islamabad, the Registered Office of the Company, to transact the following business:

1. To confirm the minutes of the last 38th Annual General Meeting of the company held on Monday, October 28, 2019.
2. To elect Directors of the Company in accordance with the provisions of Section 159 of the Companies Act, 2017 for a term of three years commencing from 29-12-2019. The number of directors to be elected has been fixed eight (8) by the Board of Directors under section 154 of Companies Act 2017. The names of the present seven directors are under and they are eligible to file nomination for re-election.

- | | |
|----------------------------|-----------------------------|
| 1. Mr. Tahir Jahangir | 2. Mr. Izaz Ilahi Malik |
| 3. Mr. Usman Ilahi Malik | 4. Mr. Jillani Jahangir |
| 5. Mr. Furqan Anwaar Batla | 6. Syed Tahir Hussain Naqvi |
| 7. Mr. Firasat Ali | |

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

A Statement under Section 166(3) of the Companies Act 2017 pertaining to the material facts is being sent to the shareholders along with this notice Procedure including the guidelines as laid down in Circular No. I-Reference No. 3(5 -A) Misc/ARO/LES/96 dated 26th January 2000 issued by Securities & Exchange Commission of Pakistan:

By the order of the Board

(Muhammad Adeel Baig)
Company Secretary

Lahore:

Dated: Saturday November 30, 2019.

Notes:

1. The share transfer books of the Company will remain closed from Monday, December 16, 2019 to Monday, December 23, 2019 (both days inclusive).
2. A member entitled to attend and vote at the General Meeting may appoint any person as proxy to attend and vote instead of him/her. No person other than a member shall act as proxy. The instrument appointing a proxy and the power of attorney or other Authority (if any) under which it is signed or a notarially certified copy of such power of or authority, in order to be valid, must be deposited at the registered office of the Company at least 48 hours before the time of meeting and must be dully stamped, signed and witnessed.
3. Any individual beneficial owner of CDC entitle to attend and vote at this meeting, must bring his/her original CNIC or passport, account and participants. ID numbers to prove his/her identity and in case of proxy it must enclose an attested copy of his/her CNIC or passport. Representatives of corporate members should bring the usual documents requires for the purpose.

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4. In terms of sub section 1(b) of Section 134 of the Companies Act, 2017, Members can also attend and participate in the EOGM through video conference facility, if members residing the vicinity, collectively holding 10% or more shareholding, provide their consent in writing, to participate in the EOGM through video conference at least ten (10) days prior to date of EOGM. After receiving the consent of the members in aggregate 10% or more shareholding, the Company will intimate members regarding venue of video conference facility at least five (05) days before the date of the EOGM along with complete information necessary to enable them to access such facility.
5. Shareholders are requested to immediately notify change in address. If any to the Company share registrar M/s. Corplink (Private) Limited, Wings Arcade, I-K, Commercial Model Town, Lahore. And also furnish attested photocopy of their CNIC as per listing regulation, if not provided earlier.
6. **Important:**

Contesting Election of Directors:

Any person (including a retiring Director) who seeks to contest election of directors shall file with the Company at its registered office, Punjab Oil Mills Limited, Plot No. 26-28, Industrial Triangle, Kahuta Road, Rawalpindi, not later than 14 days before the said meeting his / her intention to offer himself / herself for the election of the directors in terms of Section 159(3) of the Companies Act, 2017 together with:

- ✓ Notice of his / her intention to stand for election, along with duly completed and signed Form 28 giving his / her consent to act as Director of the Company if elected (under Section 167(1) of the Companies Act, 2017), and certify that he is not ineligible to become a Director under any applicable laws, Rules and Regulations; and that he / she confirms to hold the qualification shares in accordance with the Articles of Association of the Company.
- ✓ Detailed profile along with office address to be placed on the Company's website seven days prior to the date of election in term of SECP's SRO 634(1)/2014 of 10th July 2014.
- ✓ Declaration in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria as set out in the Companies Act, 2017 to act as the director of a listed company.
- ✓ Attested copy of valid CNIC and NTN.
- ✓ Declaration by Independent Director(s) under Clause 2.5 of the Listed Companies (Code of Corporate Governance) Regulation 2019.
- ✓ Undertaking on non-judicial stamp paper that he / she meet the requirements of sub-regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

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7. E-Voting/Voting by Postal Ballot:

If the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of section 159 of the Companies Act, 2017, then the company shall provide its members with options of e-voting or voting by postal ballot in accordance with the provisions of the Companies (Postal Ballot) Regulations, 2018.

Shareholders who wish to participate through e-voting, kindly provide immediately through a letter duly signed by them, i.e. Name, Folio/ CDC Account No., E-mail address, contact number to the share registrar of the company Corplink (Private) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore

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

Section 166 of the Companies Act 2017 requires that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing the appointee for appointment as independent director.

Being a listed company, Punjab Oil Mills Limited is required to have two independent directors on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019.

Accordingly, the Company shall ensure that two independent Directors and one female Director are elected in accordance with the procedures for election of directors laid down in Section 159 of the Companies Act 2017.

After the contestants file their notice / intention to stand for elections, the Company shall apply following criteria for choosing the appointee for appointment as independent director:

- Inclusion of name of independent directors in the data bank maintained by Pakistan Institute of Corporate Governance (PICG) duly authorized by SECP.
- Respective competencies, diversity, skill, knowledge and experience of the election contestants shall be assessed.
- The company shall exercise due diligence before selecting a person from the data bank that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.

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