

HASCOL PETROLEUM LIMITED



2nd February 2021

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road
Karachi

Dear Sir,

Re: NOTICE OF EXTRAORDINARY GENERAL MEETING

We enclose herewith a notice of an Extraordinary General Meeting of Hascol Petroleum Limited, to be held on Tuesday, 23rd February 2021, for circulation to the TRE Certified Holders of the Exchange.

Yours truly,

Umair Muhammad Iqbal
Company Secretary

Copy to:

The Securities & Exchange Commission of Pakistan, Islamabad
CDC, Share Registrar Services Limited.

Head Office (Karachi)

The Forum 1st Floor, Suite # 105-106
G-20, Khayaban-e-Jami, Block-9
Clifton, Karachi, Pakistan.
UAN: +92 (21) 111-757-757
Fax: +92 (21) 35301351, 35301299

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 # 5, 6, 7
Blue Area Islamabad, Pakistan.
Tel: +92 (51) 2895391-5, Fax: +92 (51) 2895394

**Notice of Extraordinary General Meeting**

Notice is hereby given that an Extraordinary General Meeting of Hascol Petroleum Limited (the "Company") will be held on Tuesday, 23rd February 2021 at 12:00 p.m. through video link facility managed from the Company's head office at Suite No. 105-106, The Forum, Clifton, Karachi, due to the current situation caused by the COVID-19 pandemic, to transact the following business:

Ordinary Business

1. To confirm the minutes of the Extraordinary General Meeting of the Company held on 8th September 2020.
2. To confirm and approve retention of Messrs Grant Thornton Anjum Rahman, Chartered Accountants as sole auditors of the Company for the year 2020 due to resignation of EY Ford Rhodes, Pakistan, Chartered Accountants.

Special Business

3. To consider and, if deemed appropriate, pass with or without modification, the following resolutions as Special Resolution for amending the Memorandum and Articles of Association to increase the Authorized share capital of the Company:

RESOLVED THAT subject to shareholders' approval, the authorized capital of the Company be and is hereby increased from Rs. 10,000,000,000 (Rupees Ten Billion) divided into 1,000,000,000 ordinary shares of Rs. 10/- each to Rs. 50,000,000,000 (Rupees Fifty Billion) divided into 5,000,000,000 ordinary shares of Rs. 10/- each.

FURTHER RESOLVED THAT the existing Clause V of the Memorandum of Association and Article 3 of the Articles of Association of the Company be and are hereby amended accordingly to read as follows:

Clause V of the Memorandum of Association

The Authorized capital of the Company will be Rs. 50,000,000,000 (Rupees Fifty Billion) divided into 5,000,000,000 ordinary shares of Rs. 10/- each.

Article 3 of the Articles of Association

The Authorized capital of the Company will be Rs. 50,000,000,000 (Rupees Fifty Billion) divided into 5,000,000,000 ordinary shares of Rs. 10/- each.

FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to take necessary steps and execute documents as may be expedient for the purpose of giving effect to the spirit and intent of the above resolutions.

Notice of Extraordinary General Meeting

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

Statement under section 134(3) of the Companies Act, 2017 setting forth the details and material facts pertaining to the Special Business is annexed to this notice.

By Order of the Board

Umair Muhammad Iqbal
Company Secretary

2nd February 2021
Karachi

NOTES:

1. The Share Transfer Books of the Company will remain closed from 17th February 2021 to 23rd February 2021 (both days inclusive).
2. Only those persons, whose names appear in the register of members of the Company as on 16th February 2021, are entitled to attend, participate in, and vote at the Extraordinary General Meeting.
3. In pursuance of SECP's Circular No. 5 dated March 17, 2020, Circular No. 10 dated April 1, 2020, and Circular No. 33 of 2020 dated 5th November 2020 of SECP respectively pertaining to Regulatory Relief to dilute impact of Corona Virus (COVID 19) for Corporate Sector (194), the members shall be entitled to attend the proceedings of the Extraordinary General Meeting through online means using a video link facility, webinar or other electronic means for their safety and the well-being of the general public.
4. Members interested in attending the Extraordinary General Meeting through electronic means, are requested to register themselves by submitting their following particulars at the Company's designated email address company.secretary@hascol.com before the close of business hours on 22nd February 2021. The link to the webinar will be sent to the members on the email address provided in the below table:

Name of Shareholder	CNIC No.	Folio Number	Cell Number	Email Address

5. 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.
6. An instrument of proxy is being provided with this notice.
7. Members 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.

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8. 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
- (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.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts concerning the Special Business listed at Agenda item no.3 to be transacted at the Extraordinary General Meeting of the Company to be held on 23rd February 2021.

The amendments in the Memorandum and Articles of Association of the Company to increase the Authorized share capital are being carried out to cater for the future increase in the paid-up share capital of the Company. Accordingly, the Board of Directors of the Company had recommended to increase the Authorized share capital from Rs. 10,000,000,000 (Ten Billion) divided into 1,000,000,000 ordinary shares of Rs.10/- each to Rs. 50,000,000,000 (Rupees Fifty Billion) divided into 5,000,000,000 ordinary shares of Rs.10/- each. The new ordinary shares when issued shall rank pari passu with the existing ordinary shares in all respect.

The directors of the Company are not interested directly or indirectly in the above Special Business except to the extent of their shareholdings.

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