

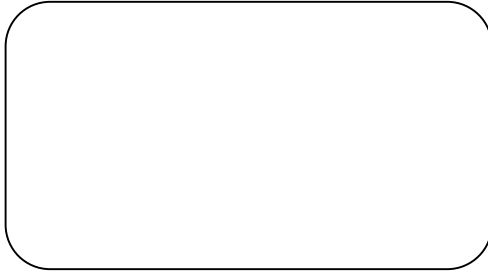


NOTICE

OF

EXTRAORDINARY GENERAL MEETING

Under Postal Certificate
PRINTED MATTER



If undelivered please return to:



Company Secretary

Fauji Fertilizer Bin Qasim Limited

Shares Department

FFBL Tower, C1/C2, Sector B,

Jinnah Boulevard, Phase II, DHA, Islamabad.

Ph: 051-8763325 Fax: 051-8763304



NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the 21st Extraordinary General Meeting of the shareholders of Fauji Fertilizer Bin Qasim Limited will be held at 11:30 hrs on 18 August 2023 at FFBL Tower, C1/C2, Sector-B, Jinnah Boulevard, Phase-2, DHA, Islamabad to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of Annual General Meeting held on 28 March 2023.

SPECIAL BUSINESS:

2. To authorize and approve the matters relating to the sale of one hundred percent (100%) of the Company's shares in its subsidiary, Fauji Meat Limited ("FML" or the "Target"), to Fauji Foundation ("FF" or the "Acquirer") (the "Proposed Transaction") or any other matter related to the Proposed Transaction by passing the following resolution, with or without modification, required under Sections 183(3) and 207(2) of the Companies Act, 2017:

Resolved That the Company be and is hereby authorised to sell and transfer 1,446,609,400 (One Billion Four Hundred Forty-Six Million Six Hundred Nine Thousand Four Hundred) shares of PKR 10/- (Pak Rupees ten) each, held by the Company (either directly or through its nominee shareholder(s)) in Fauji Meat Limited ("FML"), constituting ninety five point zero seven percent (95.07%) of the entire issued and paid-up share capital of FML, to Fauji Foundation ("FF") for the cash consideration of PKR 4,300,000,000 /- (Pak Rupees Four Billion Three Hundred Million only), calculated at the rate of PKR 2.97/- per share and subject to the terms and adjustment mechanisms set out in the share purchase agreement.

Further Resolved That the Chief Executive Officer and Company Secretary ("Authorized Signatories") be and are hereby authorized to finalize, execute, deliver and perform the share purchase agreement (whose draft has been reviewed by the Board) and any other agreement, undertaking, document, disclosure letter or update to disclosure letter, amendment or termination of any shareholders agreement or other similar arrangement or instrument, of whatever nature and howsoever described together with any amendments thereto (collectively the "FML Transaction Documents"), as may be required or conducive to execute and implement the sale and transfer of the said shares in FML to FF, and to incur all such costs and expenses, make all such disclosures and to file all such applications, returns, notices, submissions and forms with the relevant regulatory authorities, as may be required for and in connection with the foregoing.

Further Resolved That, the Authorized Signatories (acting singly or jointly) be and are hereby authorized to delegate all or any of the above powers in respect of the foregoing to any other officials of the Company from time to time.

Further Resolved That, without prejudice to the generality of the above, any action taken by the Company or any of the authorized persons as aforesaid prior to the date hereof in carrying out and giving effect to the aforesaid resolutions be and is hereby authorized, approved, ratified and affirmed.

3. Circulation of Company's annual audited financial statements through QR enabled code and weblink as part of notices of Annual General Meetings

"RESOLVED THAT the approval of the Members of Fauji Fertilizer Bin Qasim Limited (the "Company") be and is hereby accorded and the Company be and is hereby authorized to circulate annual audited financial statements to its Members through QR enabled code and weblink as part of the notices of Annual General meetings.

FURTHER RESOLVED THAT the Company be and is hereby authorized to discontinue the circulation of annual financial statements through CD/DVD.

FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to do all acts, deeds and things, take or cause to be taken any action as may be necessary, incidental or consequential to give effect to this resolution."

OTHER BUSINESS:

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

By Order of the Board
Fauji Fertilizer Bin Qasim Limited

Brig Khurram Shahzada, SI(M), (Retd)
Company Secretary

Islamabad
July 27, 2023

Statement under Section 134(3) of the Companies Act, 2017 pertaining to the Resolution to authorize and approve the matters relating to the sale of the Company's shares in Fauji Meat Limited

This statement sets out the material facts pertaining to the matters relating to the sale of the Company's total shares in Fauji Meat Limited to Fauji Foundation.

Approval of the shareholders of the Company is required in respect of the matters relating to the sale of one hundred percent (100%) of the Company's shares in its subsidiary, Fauji Meat Limited ("FML" or the "Target"), to Fauji Foundation ("FF" or the "Acquirer") (the "Proposed Transaction") or any other matter related to the Proposed Transaction by passing a resolution under Sections 183(3) and 207(2) of the Companies Act, 2017.

In relation to the Proposed Transaction, the material disclosure is as under:

Disclosures for disposal of subsidiary of the Company:

Sr. No.	Description of Information	Detail of Information												
i.	Name of the subsidiary	Fauji Meat Limited												
ii.	Cost and carrying value of investment in subsidiary	Cost: PKR 14,466,094,000 Carrying Value: PKR 4,031,960,000												
iii.	Market value of subsidiary based on value of the shares of the subsidiary company	Valuation of subsidiary is PKR: 3,911,462,922 (Rs. 2.57 / share) based on BDO Ibrahim & Co. (Chartered Accountants) valuation report.												
iv.	Net worth of subsidiary as per latest audited financial statements and subsequent interim financial statements, if available	Net worth [31 December 2022 (audited)]: PKR 6,212,220,000 Net worth [30 June 2023 (unaudited)]: PKR 6,117,639,000												
v.	Total consideration for disposal of investment in subsidiary, basis of determination of the consideration and its utilization	Total Consideration: PKR 4,300,000,000 Utilization: to repay Company's financing to improve capital structure of the Company.												
vi.	Quantitative and qualitative benefits expected to accrue to the members	By improving capital structure of the Company, debt burden will decline and as result related finance cost will also decline. It will have a positive impact on Company's bottom line and strengthens shareholders value.												
vii.	Names of directors interested in the Proposed Transaction and nature of their interest	<table><tr><th>Name</th><th>Relationship</th></tr><tr><td>Mr. Waqar Ahmed Malik</td><td>Common Director (Chairman - FFBL and MD - FF)</td></tr><tr><td>Mr. Sarfaraz Ahmed Rehman</td><td>Director and CEO FFC (FF Nominee)</td></tr><tr><td>Dr. Nadeem Inayat</td><td>Common Director (FF Nominee)</td></tr><tr><td>Mr. Bakhtiyar Kazmi</td><td>Common Director (FF Nominee)</td></tr><tr><td>Mr. Qamar Haris Manzoor</td><td>Director (FF Nominee)</td></tr></table>	Name	Relationship	Mr. Waqar Ahmed Malik	Common Director (Chairman - FFBL and MD - FF)	Mr. Sarfaraz Ahmed Rehman	Director and CEO FFC (FF Nominee)	Dr. Nadeem Inayat	Common Director (FF Nominee)	Mr. Bakhtiyar Kazmi	Common Director (FF Nominee)	Mr. Qamar Haris Manzoor	Director (FF Nominee)
Name	Relationship													
Mr. Waqar Ahmed Malik	Common Director (Chairman - FFBL and MD - FF)													
Mr. Sarfaraz Ahmed Rehman	Director and CEO FFC (FF Nominee)													
Dr. Nadeem Inayat	Common Director (FF Nominee)													
Mr. Bakhtiyar Kazmi	Common Director (FF Nominee)													
Mr. Qamar Haris Manzoor	Director (FF Nominee)													

BDO Ibrahim & Co. (Chartered Accountants) valuation report will be available for inspection at Shareholder's meeting.

Circulation of Company's annual audited financial statements through QR enabled code and weblink as part of notices of Annual General Meetings

The SECP, vide its SRO. 389 (1)/2023 dated March 21, 2023, has allowed listed companies to circulate the Annual Audited Financial Statements to their members through QR enabled code and web-link (instead of DVDs), subject to approval of the shareholders in the general meeting.

Foregoing in view, the matter was recommended by the Board of Directors in their meeting held on 31 May 2023 and is placed before the Members at the EOGM for approval with or without any modifications, additions or deletions.

CLOSURE OF SHARE TRANSFER BOOKS: -

Share transfer books of the Company will remain closed from August 10, 2023 to August 18, 2023 (both days inclusive) for the purpose of holding the Extraordinary General Meeting.

NOTES: -

- A member of the Company entitled to attend and vote at the General Meeting may appoint a person/representative as proxy to attend and vote in place of member at the meeting. Proxies in order to be effective must be received at Company's registered office duly stamped and signed not later than 48 hours before the time of holding meeting. A member cannot appoint more than one proxy. Attested copy of shareholder's CNIC must be attached with the proxy form.
- The CDC/sub account holders are required to follow the under mentioned guidelines as laid down by Securities and Exchange Commission of Pakistan contained in Circular No. 1 of 2000 dated January 26, 2000: -
 - For attending the meeting
 - In case of individuals, the account holder or sub-account holder shall authenticate his/her identity by showing his / her original national identity card or original passport at the time of attending the meeting.

- ii. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of meeting.
- (b) For appointing proxies
 - i. In case of individuals, the account holder or sub-account holder shall submit the proxy form as per the above requirement.
 - ii. The proxy form shall be witnessed by the two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - iii. Attested copies of CNIC or the passport of the 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.
 - v. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted to the Company along with proxy form.

3. Members are requested to promptly notify any change in their addresses.

4. Shareholders who have not yet submitted photocopies of their Computerized National Identity Cards (CNIC) are requested to send the same at the earliest.

5. Consent for Video Conference Facility

Members can also avail video conference facility in Karachi and Lahore. In this regard please fill the following and submit to registered address of the Company 10 days before holding the general meeting.

If the Company receives consent from members holding in aggregate 10% or more shareholding residing at geographical location, to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city.

The Company will intimate members regarding venue of video conference facility at least 5 days before the date of general meeting alongwith complete information necessary to enable them to access such facility.

I/We, _____ of _____, being a member of Fauji Fertilizer Bin Qasim Limited, holder of _____ Ordinary Share(s) as per Register Folio / CDC Account No _____ hereby opt for video conference facility at _____.

Signature of member

6. Procedure for E-Voting:

- a) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses (Registered email ID) available in the register of members of the Company by the close of business on August 09, 2023 by M/s Corplink (Private) Limited (being the e-voting service provider).
- b) Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- c) E-voting lines will start from August 15, 2023, 09:00 a.m. and shall close on August 17, 2023 at 5:00 p.m.
- d) Members can cast their votes at any time in this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

7. Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper along with copy of valid Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's registered address, at FFBL Tower, C1/C2, Sector-B, Jinnah Boulevard, Phase-2, DHA, Islamabad, or email at secretary@ffbl.com on or before August 17, 2023, during working hours. The signature on the ballot paper shall match with the signature on CNIC. For the convenience of the members, ballot paper is available on the Company's website at www.ffbl.com for the download.

8. Participation in EOGM through electronic means:

As per guidelines issued by SECP dated April 5, 2022, shareholders/members can also use following means to participate in the Extraordinary General Meeting:

- | | |
|----------------|--|
| 1. WhatsApp No | 03008713326 |
| 2. Email ID | shares@ffbl.com |
| 3. Video Link | member who wish to participate through video link should intimate through above WhatsApp number / Email ID on or before August 16, 2023. |

9. Unclaimed & unpaid dividend / shares

Shareholders, who have not received previous years dividend amount, right share certificates or share certificates lodged for transfer are requested to please contact to the Company or Shares Registrar in this regard. The detail of unclaimed/ unpaid dividend and share certificates is available at Company's website www.ffbl.com

10. Submission of email address and contact number

Shareholders are requested to provide their valid email address and cell number enabling the Company / Registrar to send the detail of E-Voting procedure. CDC shareholders submit the information to respective member Stock Exchange and physical shareholders to the Company or Shares Registrar.



FAUJI FERTILIZER BIN QASIM LIMITED

FFBL Tower, C1/C2, Sector-B, Jinnah Boulevard, DHA-II, Islamabad

Phone No 051 8763325-6 Fax No 051 8763304

Email: shares@ffbl.com Website: www.ffbl.com

BALLOT PAPER FOR VOTING THROUGH POST

For voting through post for the Special Business at the Extraordinary General Meeting of Fauji Fertilizer Bin Qasim Limited to be held on August 18, 2023 at 11:30 hrs at FFBL Tower, C1/C2, Sector-B, Jinnah Boulevard, DHA-II, Islamabad.

Email address to the Chairman with duly filled ballot paper may be sent at designated email: secretary@ffbl.com

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and Folio No. / CDC account No	
CNIC Number (Copy to be attached)	
<u>Additional Information and enclosures</u> (In case of representative of body corporate, corporation and Federal Government.) Name of Authorized Signatory:	

Special Resolutions

Agenda Item 1

To authorize and approve the matters relating to the sale of one hundred percent (100%) of the Company's shares in its subsidiary, Fauji Meat Limited ("**FML**" or the "**Target**"), to Fauji Foundation ("**FF**" or the "**Acquirer**") (the "**Proposed Transaction**") or any other matter related to the Proposed Transaction by passing the following resolution, with or without modification, required under Sections 183(3) and 207(2) of the Companies Act, 2017:

Resolved That the Company be and is hereby authorised to sell and transfer 1,446,609,400 (One Billion Four Hundred Forty-Six Million Six Hundred Nine Thousand Four Hundred) shares of PKR 10/- (Pak Rupees ten) each, held by the Company (either directly or through its nominee shareholder(s)) in Fauji Meat Limited ("**FML**"), constituting ninety five point zero seven percent (**95.07%**) of the entire issued and paid-up share capital of FML, to Fauji Foundation ("**FF**") for the cash consideration of PKR 4,300,000,000 /- (Pak Rupees Four Billion Three Hundred Million only), calculated at the rate of PKR 2.97/- per share and subject to the terms and adjustment mechanisms set out in the share purchase agreement.

Further Resolved That the Chief Executive Officer and Company Secretary ("**Authorized Signatories**") be and are hereby authorized to finalize, execute, deliver and perform the share purchase agreement (whose draft has been reviewed by the Board) and any other agreement, undertaking, document, disclosure letter or update to disclosure letter, amendment or termination of any shareholders agreement or other similar arrangement or instrument, of whatever nature and howsoever described together with any amendments thereto (collectively the "**FML Transaction Documents**"), as may be required or conducive to execute and implement the sale and transfer of the said shares in FML to FF, and to incur all such costs and expenses,

Form of Proxy
Extraordinary General Meeting

The Company Secretary
Fauji Fertilizer Bin Qasim Limited
FFBL Tower, C1/C2, Sector-B,
Jinnah Boulevard, DHA-II,
Islamabad.

I/We, _____ of _____, being a Member(s)
of FAUJI FERTILIZER BIN QASIM LIMITED, holder of _____ ordinary shares as
per registered Folio No. _____ hereby appoint Mr. / Mst.
_____ Folio No (if member) _____ of _____ or failing
him/her Mr. / Mst _____ Folio No (if member) _____ 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 August 18,
2023 and at any adjournment thereof.

Signed under my/our hand this _____ day of _____ 2023.

Affix Revenue
Stamp of
Rs. 50/-

Signature should agree
with the specimen
signature registered
with the Company

Signed in the presence of:

Signature of Witness-1

Signature of Witness-2

Notes:

1. This instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorized in writing, or if the appointer is a corporation either under the common seal or under the hand of an official or attorney so authorized. No person shall be appointed as proxy who is not a member of the Company qualified to vote except that a corporation being a member may appoint a person who is not a member.

3. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarized copy of such power of attorney shall be deposited at the office of the Company not less than 48 (forty eight) hours before the time for holding the meeting at which the person named in the instrument purposes to vote, and in default the instrument of a proxy shall not be treated as valid.

make all such disclosures and to file all such applications, returns, notices, submissions and forms with the relevant regulatory authorities, as may be required for and in connection with the foregoing.

Further Resolved That, the Authorized Signatories (acting singly or jointly) be and are hereby authorized to delegate all or any of the above powers in respect of the foregoing to any other officials of the Company from time to time.

Further Resolved That, without prejudice to the generality of the above, any action taken by the Company or any of the authorized persons as aforesaid prior to the date hereof in carrying out and giving effect to the aforesaid resolutions be and is hereby authorized, approved, ratified and affirmed.

Agenda Item 2

Circulation of Company's annual audited financial statements through QR enabled code and weblink as part of notices of Annual General Meetings

"RESOLVED THAT the approval of the Members of Fauji Fertilizer Bin Qasim Limited (the "Company") be and is hereby accorded and the Company be and is hereby authorized to circulate annual audited financial statements to its Members through QR enabled code and weblink as part of the notices of Annual General meetings.

FURTHER RESOLVED THAT the Company be and is hereby authorized to discontinue the circulation of annual financial statements through CD/DVD.

FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to do all acts, deeds and things, take or cause to be taken any action as may be necessary, incidental or consequential to give effect to this resolution."

I/We hereby exercise my / our vote in respect of above-mentioned special resolutions through postal ballot by conveying my / our assent or dissent to the said resolutions by placing tick (✓) mark in the appropriate box below: -

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1	Special Resolution as per Agenda # 1 (as given above)			
2	Special Resolution as per Agenda # 2 (as given above)			

Signature of shareholder(s)

Place: _____

Date: _____

NOTES:

1. Dully filled postal ballot should be sent to chairman at Fauji Fertilizer Bin Qasim Limited, FFBL Tower, C1/C2, Sector-B, Jinnah Boulevard, DHA-II, Islamabad., Pakistan or through email at secretary@ffbl.com
2. Copy of CNIC should be enclosed with the postal ballot form
3. Postal ballot forms should reach chairman of the meeting till 4.30 pm. 17 August 2023. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC.
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.