Abdullah Shah Ghazi Sugar Mills Limited

Registered Office: 7/10, A-2 Arkay Square, Shahrah-e-Liaqat, New Challi, Karachi
Branch Office: 65-Infantry Road, Lahore.
Tel # +92-42-36834016-21 **Fax #** +92-42-36811253
Email: info@maccagroup.com

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting ("EOGM") of the shareholders of Abdullah Shah Ghazi Sugar Mills Limited ("**Company**") will be held on **Saturday, 29 June, 2024 at 09:00 a.m.** at Diamond Banquet, Plot No. C-36, 37 Extension, Gulshan-e- Hadeed, Phase-1, Karachi, to transact the following business:

- To elect Seven (7) Directors of the Company, as fixed by the Board of Directors, in accordance with the provisions of Section 159(1) of the Companies Act, 2017 for the next term of three (3) years commencing from 30 June, 2024. The names of retiring Directors, who may be eligible for re-election, are as follows:

1. Mr. Muhammad Dawood
2. Mr. Muhammad Talib
3. Mr. Muhammad Nawaz
4. Mr. Muhammad Rasheed Rana
5. Mr. Atif Butt
6. Mr. Yasir Iqbal
7. Mr. Amjad Abbas

A statement of material facts is annexed with the Notice of EOGM circulated to the shareholders.

By Order of the Board

Saleem Abbas
Company Secretary

Lahore
07 June, 2024

NOTES:

1. The Company has placed the notice of EOGM along with form of proxy in English and Urdu languages on its website: www.asgsml.com.

2. The Share Transfer Books of the Company will remain closed from June 24, 2024 to June 29, 2024 (both days inclusive). Transfers received in order at the office of the Company's Independent Share Registrar, M/s. **CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S. Main Shahrah-e-Faisal, Karachi** by the close of business (5:00 PM) on June 23, 2024, will be treated in time for the purposes of entitlement to attend, speak and vote at the EOGM.

3. Any member who seeks to contest the election of Directors, whether he is retiring Director or otherwise, shall file with the Company at its registered office (i.e. 7/10, A-2 Arkay Square Shahrah-e-Liaqat, New Challi, Karachi) not later than fourteen days before the date of meeting, the following documents:

   a) Notice of his / her intention to offer himself / herself for election of Directors in terms of Section 159 of the Companies Act, 2017 in any of the following categories as per the requirements of Regulation 7A (8) of the Listed Companies (Code of Corporate Governance) Regulations, 2019 ("Regulations"):

Sr. No	Category
1.	Female Directors
2.	Independent Directors
3.	Non-Independent Directors

i) His / her Folio No. / CDC Investor Account No. / CDC Participant ID No. / Sub-Account No.
ii) Consent to act as a Director in Form - 9 under Section 167 of the Companies Act, 2017.
iii) A detailed profile along with office address and contact information for placement on Company's website as required under SECP's SRO 1196(I)/2019 dated 03 October 2019.
iv) The persons contesting as independent directors shall submit a declaration under clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019 that he / she qualifies the criteria of independence stipulated under Section 166 of the Companies Act, 2017 and regulations issued thereunder.
v) Attested Copy of valid Computerized National Identity Card (CNIC) / Passport and National Tax Number (NTN).
vi) Detail of other Directorship(s) and office(s) held.
vii) The candidates are requested to read the relevant provisions / requirements relating to the Election of Directors, as stipulated in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, the other applicable laws and regulations and ensure the compliance with the same in letter and spirit.

viii) A declaration on stamp paper, confirming that:

a) He/she is aware of duties and powers under the relevant applicable laws, Memorandum & Articles of Association of Company, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and listing regulations of Pakistan Stock Exchange Limited;
b) He/she is not serving as a director in more than seven (7) listed companies simultaneously including as an alternate Director;
c) He/she is not ineligible to become a Director of a listed company under Section 153 of the Companies Act, 2017 and any other applicable laws and regulations.

4. A member who seeks to contest for election may select any one category in which he / she intends to contest election of directors. For the purposes of election of directors of the Company the voting shall be held in the following three (3) categories for the specified number of seats:

Sr. No	Category	Number of Seats
1.	Female Directors	1
2.	Independent Directors	2
3.	Non-Independent Directors	4
TOTAL		**7**

5. The members in their discretion may cast vote to any candidate contesting election in each of the above categories. However, it must be noted that division of votes available to each member for a category shall be in proportion to the number of seats of directors under such category. The members can cast their votes, on the basis of each category, as per the following methodology:

6.

Category	Number of Directors to be elected	Number of Ordinary Shares	Total Number of votes in each category
Female Directors	1	-	Total votes for female director = (number of voting shares X one (1) female director to be elected)
Independent Directors	2	-	Total votes for independent directors = (number of voting shares X two (2) independent directors to be elected)

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Category	Number of Directors to be elected	Number of Ordinary Shares	Total Number of votes in each category
Non-Independent Directors	4	-	Total votes for remaining directors = (number of voting shares X four (4) remaining directors to be elected)

7. If the number of persons who offer themselves to be elected in a category is not more than the number of directors to be elected in such category, such persons will be elected unopposed without the voting process.
8. A member of the Company entitled to attend and vote at the EOGM may appoint another member as his / her proxy to attend and vote in place of him / her at the meeting. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the time of meeting. A proxy must be a member of the Company. Proxy Form in English and Urdu languages is attached with the Notice of EOGM circulated to the shareholders.
9. Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan in Circular No 1 of 2000.

   A. **For Attending the Meeting**

      a. In case of Individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport at the time of attending the Meeting.
      b. In case of corporate entity, the Board's 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**

      a. In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
      b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
      c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
      d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
      e. In case of corporate entity, the Board's resolution / power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

10. The members can also participate in the EOGM through video link facility.

    To attend the EOGM through video link, members are requested to register their following particulars by sending an e-mail at saleem.magsi@maccagroup.com.

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Folio / CDC Account No.	No. of shares held	Name	CNIC No.	Cell No.	Email address

The video link and login credentials will be shared with the shareholders whose e-mails, containing all the requested particulars, are received at the given e-mail address by or before the close of business hours (5:00 p.m.) on June 25, 2024.

11. The Company will provide the facility of electronic voting and voting by post if the number of persons who offer themselves to be elected is more than the number of Directors fixed under Section 159 (1) of the Companies Act.

Statement under Section 166(3) of the Companies Act, 2017 in respect of Independent Director(s):

Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Act. They shall meet the requirements of Section 166(2) of the Act read with regulation 6(3) of the Regulations and Section 166(3) of the Act requires that a statement of material facts is required to be annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing independent directors. Accordingly, it will be ensured that the independent directors to be elected must meet the criteria of independence laid down under Section 166 of the Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018 and his/her name is included in the data bank of independent directors maintained by the Pakistan Institute of Corporate Governance ("PICG") duly authorized by the SECP. Further, their selection will be made due to their respective competencies, skills, knowledge and experience.

The present Directors of the Company have no interest, director or indirect, in the above said business other than as shareholders of the Company and that they are eligible to contest the election for directorship.

----- IMPORTANT NOTICE -----

As per Section 72 of the Companies Act, 2017, every existing company shall replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Securities and Exchange Commission of Pakistan, within a period not exceeding four years from the commencement of the Companies Act, 2017 i.e. May 31, 2017. The shareholder holding shares in physical form are requested to please convert their shares in the book entry form. For this purpose, the shareholders may open CDC sub-account with any of the brokers or investor's account directly with the CDC to place their physical shares into scrip-less form. This will facilitate them in many ways including safe custody and sale of shares, anytime they want as the trading of physical shares is not permitted as per existing Regulations of the Pakistan Stock Exchange Limited. It also reduces the risks and costs associated with storing share certificate(s) and replacing lost or stolen certificate(s) as well as fraudulent transfer of shares. For the procedure of conversion of physical shares into book-entry form, you may approach our Share Registrar at the contact information given above.