



NATIONAL REFINERY LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the **Sixtieth (60th) Annual General Meeting** of National Refinery Limited will be held on **Monday, October 23, 2023 at 1400 hours in Marriott Hotel, Karachi, and also through electronic means**, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and approve the Audited Financial Statements of the Company for the year ended June 30, 2023 together with the Reports of the Board and the Auditors thereon.
2. To appoint Company's auditors for the year ending June 30, 2024 and to fix their remuneration.

SPECIAL BUSINESS

3. To approve the circulation of the Annual Report including the Annual Audited Financial Statements, Auditor's Report, Directors' Report, Chairman's Review and other reports contained therein, to the members of the Company through QR enabled code and weblink in accordance with S.R.O. 389(I)/2023 issued by the Securities and Exchange Commission of Pakistan, by passing the following resolution:

"RESOLVED THAT National Refinery Limited (the "Company") be and is hereby authorized to circulate its Annual Report, including the Annual Audited Financial Statements, Auditor's Report, Directors' Report, Chairman's Review and other reports contained therein, to the members of the Company through QR enabled code and weblink, in accordance with S.R.O. 389(I)/2023 issued by the Securities and Exchange Commission of Pakistan, and that the practice of circulation of the annual report through CD / DVD / USB be discontinued."

4. To transact such other business as may be placed before the meeting with the permission of the Chairman.

By Order of the Board

Sd/-

Karachi:
Dated: September 27, 2023

Muhammad Atta ur Rehman Malik
Company Secretary

NOTES:

1. CLOSURE OF SHARE TRANSFER BOOK

The Register of Members will remain closed from **October 17, 2023 to October 23, 2023** (both days inclusive). Transfers received in order at the office of the Company's Share Registrar:

M/s CDC Share Registrar Services Limited

CDC House, 99-B, Block 'B', S.M.C.H.S,

Main Shahra-e-Faisal, Karachi-74400.

Telephone (Toll Free) 0800-23275 /Email: info@cdcsrsl.com

at the close of business on **October 16, 2023** will be treated in time for the purpose of determination of entitlement to the transferees.



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2. PARTICIPATION IN ANNUAL GENERAL MEETING

a) Through Electronic Means:

Shareholders interested to attend the meeting via video link i.e. through ZOOM application instead of physical presence are requested to get themselves registered with CDC Share Registrar Services Limited on or before October 20, 2023 at cdcsr@cdcsrsl.com or WhatsApp on: **+92 321-8200864** by providing the following details:

Full Name of Shareholder / Proxy Holder	Company	* CNIC / Passport Number	Folio / CDC A/c No.	** Email ID	** Mobile Phone No.
	National Refinery Limited				

*Shareholders shall also share copy of original CNIC or passport.

**Shareholders are requested to provide active email address and mobile phone number.

b) Through In Person:

- An Individual shall authenticate his identity by showing original Computerized National Identity Card (CNIC) or original passport.
- In case of 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.

c) For Appointing Proxies:

- A member may appoint another person as his proxy to attend, speak and vote instead of him. A proxy need not be a member.
- Proxy, in order to be effective, must be in writing duly signed, witnessed, stamped and deposited at the Registered office of the Company not less than 48 hours before the meeting.
- In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted along with proxy form to the Company.
- Form of proxy is annexed at the end of annual report as well as available at Company's website i.e., www.nrlpak.com.

3. VOTING THROUGH POSTAL BALLOT

In accordance with Companies (Postal Ballot) Regulations, 2018 members may cast their votes on special business through e-voting facility or through use of ballot papers subject to the following requirements:



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Procedure for voting through e-voting facility

- Complete information for casting of votes through e-voting facility shall be communicated by e-voting service provider, M/s CDC Share Registrar Services Limited, through email with those members of the Company who have their valid CNIC numbers, email addresses and mobile phone numbers available in record by close of business on October 16, 2023.
- E-voting facility shall open from October 19, 2023 at 9.00 am and shall close on October 22, 2023 at 5.00 pm. Members shall cast vote online during this time, provided that once a vote is casted the member shall not be allowed to change it subsequently.
- Identity of members shall be authenticated through authentication for login.

Procedure for voting through ballot paper

The members shall ensure that duly filled and signed ballot papers along with copy of Computerized National Identity Card (CNIC) or passport for foreign members and Board Resolution/Power of Attorney for body corporate, corporation and federal government, should reach the Chairman on Company's registered address at 7B, Korangi Industrial Area, Karachi, or through email at agm2023@nrlpak.com on or before the last working day before the meeting i.e. October 20, 2023 during working hours. The signature on ballot paper should match with the signature on CNIC / record. For convenience of members ballot paper is annexed to this notice and is also available on Company's website www.nrlpak.com.

4. TRANSMISSION OF FINANCIAL STATEMENTS

Company has circulated Annual Audited Financial Statements to its members through CD/DVD at their registered addresses. However, printed copy can be provided additionally within seven days, on request, free of cost. Request form is available on Company's website.

5. VIDEO-LINK FACILITY

At least seven days prior to the date of meeting, on the demand of members residing in a city who hold at least ten percent of the total paid up capital of the Company, the facility of video-link will be provided to such members in that city enabling them to participate in the Annual General Meeting through video-link facility.

6. MANDATORY REGISTRATION DETAILS

Members whose mandatory registration details under law including usual residential address, mobile/landline number, Email address, Computerized National Identity Card Number (CNIC) / Passport number, National Tax Number (NTN), bank account details (IBAN) etc. are not available in Company's records have been intimated from time to time to provide the same.

Such members are hereby once again advised to provide the same to the Company's Share Registrar in case of physical shareholding or their relevant Participant / CDC Investor Account Services (IAS), in case of shareholding in the book entry form, immediately to avoid any non-compliance of law or any inconvenience in future.



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7. UNCLAIMED SHARES / DIVIDEND

Pursuant to Section 244 of the Companies Act, 2017, the Company has dispatched notices from time to time, followed by newspaper advertisements, in respect of shares / dividend that remained unclaimed or unpaid to the shareholders at their last known addresses, with the request to lodge their claims. Lists of shareholders regarding unclaimed dividends and shares are also available on Company's website. Accordingly, if such claims are not lodged within prescribed time period, the Company shall proceed according to the requirements of the Law.

8. AVAILABILITY OF AUDITED FINANCIAL STATEMENTS

The audited financial statements of the Company for the year ended June 30, 2023 have been placed at the Company's website www.nrlpak.com.

9. DEPOSIT OF PHYSICAL SHARES INTO CDC ACCOUNT

In light of Section 72 of the Companies Act, 2017, SECP has advised all the listed companies to pursue their shareholders who still hold shares in physical form, requiring them to convert their shares in book-entry-form. Holding shares in book-entry form has numerous benefits including secure custody of shares, instantaneous transfer of ownership and no risk of damaged, lost, forged or duplicate certificates. Accordingly, Shareholders having physical shareholding are requested to convert their shares in book-entry form by opening CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into script-less form.

10. MERGER OF DIFFERENT FOLIOS INTO ONE FOLIO

As per record, some of the shareholders are maintaining more than one folio under the same particulars. Carrying two different folios may be a hassle for the shareholders to reconcile and receive different benefits in the shape of dividends/bonus. In order to provide better services and convenience, such shareholders, are requested to send requests to the Company's Share Registrar and Transfer agent to merge their folios into one folio.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 RELATING TO CIRCULATION OF ANNUAL AUDITED FINANCIAL STATEMENTS THROUGH QR ENABLED CODE AND WEBLINK

The Securities and Exchange Commission of Pakistan vide SRO 389(I)/2023 dated March 21, 2023 has allowed listed companies to circulate the Annual Audited Financial Statements through QR enabled code and weblink subject to approval of the shareholders in the general meeting and that the circulation of Annual Audited Financial Statements through CD/DVD/USB may be discontinued. Accordingly, the matter has been placed for approval of the Shareholders.

The Company will however, provide hard copy of the Annual Audited Financial Statements to the shareholders at their registered addresses, within seven days, on request, free of cost. The request form is available on Company's website.



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BALLOT PAPER

Ballot Paper for voting through post on special business to be transacted at the Annual General Meeting to be held on Monday, October 23, 2023 at 1400 hours in Marriott Hotel, Karachi and also through electronic means.

UAN: 111-675-675 Phone: 021-35061544 Website: www.nrlpak.com

Designated email address of the Chairman at which the duly filled in ballot paper may be sent	agm2023@nrlpak.com	
Name of shareholder/joint shareholders		
Registered Address		
Number of shares held and folio number/CDS Account Number		
CNIC Number / Passport Number in case of foreigners (copy to be attached)		
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)		
Name of Authorized Representative		
CNIC Number / Passport Number in case of foreigners (copy to be attached)		
Copy of Board Resolution / Power of Attorney be attached		
I/we hereby exercise my/our vote in respect of the below resolution through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (√) mark in the appropriate box below;		
Nature and Description of resolution:		
Ordinary resolution to approve circulation of Annual Financial Statement through QR enabled code and weblink.		
<i>“RESOLVED THAT National Refinery Limited (the "Company") be and is hereby authorized to circulate its Annual Report, including the Annual Audited Financial Statements, Auditor's Report, Directors' Report, Chairman's Review and other reports contained therein, to the members of the Company through QR enabled code and weblink, in accordance with S.R.O. 389(I)/2023 issued by the Securities and Exchange Commission of Pakistan, and that the practice of circulation of the annual report through CD / DVD / USB be discontinued.”</i>		
No. of ordinary shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)

Signature of shareholder(s)

Place: _____

Date: _____

NOTES:

1. Duly filled postal ballot should be sent to chairman of National Refinery Limited through post at 7B, Korangi Industrial Area, Karachi or through above mentioned email address.
2. Postal ballot forms should reach chairman of the meeting on or before October 20, 2023 during working hours. Any postal ballot received after this date, will not be considered for voting.
3. Signature on postal ballot should match with signature on CNIC / record.
4. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.