



NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of the shareholders of Fauji Fertilizer Company Limited will be held at 0930 hours on April 25, 2018 at 156 The Mall, Rawalpindi to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of 40th Annual General Meeting held on March 13, 2018.

SPECIAL BUSINESS

2. To consider and if deemed appropriate, to pass with or without modification, alteration or any amendment the following resolutions as Special Resolutions:

“RESOLVED THAT the Company be and is hereby authorized to invest in Thar Energy Limited (“TEL”), a maximum amount (subject to the resolutions below) equal to US Dollars 39 Million (or its Rupee equivalent) (inclusive of already invested equity of up to US Dollars 10 Million) by way of subscription of TEL’s shares at the rate of Rs. 10 per share over the period required to achieve commercial operations of TEL, unless the financing documents require such equity investment to be made by an earlier date.

FURTHER RESOLVED THAT to comply with the obligations of the Company under, or pursuant to, Shareholders’ Agreement (“SHA”) and other project documents, and to secure financing from local and foreign lenders for TEL, the Company, be and is hereby authorised to provide (where applicable, severally and not jointly, and in proportion to its shareholding ratio in TEL), and, in each case, for the period required under the relevant financing document, SHA or other project documents, guarantees to regulatory bodies, indemnities and counter indemnities under the SHA, funding support and collateral to, or for the benefit of, TEL’s lenders (collectively, “Sponsor Support”), comprising various forms of security to the lenders, with or without margin as may be required, including guarantees, letters of credit (including equity and debt service reserve account standby letters of credit and sponsor support contribution standby letter of credit); comfort letters; pledge over the shares held by the Company in TEL; assignment by the Company in favour of TEL’s lenders of the Company’s rights, benefits and interests in respect of any investment made in TEL by way of subordinated loan; and other charges over the assets of the shareholders including the Company as required under the terms of the financing documents (including charge over fixed assets as security for contribution under the put option / commercial risk guarantee to be issued for providing additional coverage to the foreign lenders to secure 20% residual commercial risk of the project not covered under the credit insurance in the form of a put option / commercial risk guarantee); funding support in the form of subordinated loans or equity injection in TEL, and to arrange and/or provide working capital financing to TEL, in each case, on a pro rata basis, to meet excess debt and funding

shortfalls or to otherwise assist TEL in meeting its obligations under the foreign and local financing documents; provided that the aggregate amount of Sponsor Support to be furnished by the Company will not exceed USD 121 Million or its Rupee equivalent, inclusive of the total equity investment of USD 39 Million.

FURTHER RESOLVED THAT the Company be and is hereby authorized to execute, deliver and implement the Transaction Documents (defined below) to which it is a party, whose terms (and the transactions contemplated therein), are hereby approved, together with subscription agreements, subordinated shareholder loan agreements, counter-indemnity and other agreements between the Company and TEL in relation to the equity investment and subordinated shareholder loans to be made or provided by the Company in or to TEL, provided that all such agreements between the Company and TEL shall comply with the requirements of applicable law (including Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017) and the terms of the Transaction Documents. Transaction Documents include those listed below and any other or further document required to be executed or furnished by or on behalf of the Company pursuant thereto, together with any and all amendments thereto from time to time (the "Transaction Documents") provided that the effect of any such amendments is not such as would result in the Company incurring any commitment or liability which (taken together with the commitments and liabilities contemplated above) would exceed the aggregate amount of the Sponsor Support to be furnished by the Company approved above.

List Transaction Documents

1. Common Terms Agreement
2. Intercreditor Agreement
3. Sponsor Support Agreement
4. Accounts Agreement
5. USD Facility Agreement
6. Syndicate Facility Agreement
7. Memorandum of Deposit of Title Deeds Documents
8. Letter of Hypothecation and Deed of Floating Charge
9. Project Assignment Deed
10. Letter of Lien and Right of Set-off
11. Letter of Confirmation of Pledge (Shareholders)
12. Letter of Confirmation of Pledge (nominee directors)
13. Fixed and Floating Security Document
14. Assignment of Equity Subordinated Debt
15. Reinsurance Assignment Deed
16. Fixed and Floating Security Agreement over Bank Accounts
17. IA Direct Agreement
18. PPA Direct Agreement
19. CSA Direct Agreement
20. WUA Direct Agreement
21. EPC Direct Agreement
22. OMA Direct Agreement
23. Put-Option Agreement
24. Excess Debt Agreement

FURTHER RESOLVED THAT the Chief Executive & Managing Director, Chief Financial Officer and the Company Secretary be and are hereby authorized jointly and severally to take any and all necessary steps and actions for implementing the above resolutions, including, without limitation, to seek any and all consents and approvals, to execute and (where required) file all necessary documents (including the Transaction Documents), declarations, certificates and undertakings and to appear and make representations before any regulatory or other authority, as may be necessary or conducive for and in connection with any of the foregoing matters and to sign, issue and dispatch all such documents and notices (including, if relevant, any utilisation requests to be signed and/or dispatched by the Company under or in connection with the Transaction Documents) and do such acts as may be necessary for carrying out the aforesaid purposes and giving full effect to the above resolutions, including entering the details of any investments made by the Company in TEL in the register of investment in associated companies maintained at the Company's registered office; provided that if the Company seal is affixed unto any such document or instrument, the same shall be executed on behalf of the Company by the Chief Executive & Managing Director.

FURTHER RESOLVED THAT the Chief Executive & Managing Director, Chief Financial Officer and the Secretary of the Company be and are hereby authorized to delegate, in writing, by power of attorney or otherwise, all or any of the above powers in respect of the foregoing to any other officials of the Company as deemed appropriate, provided that if the Company seal is affixed unto any document or instrument, the same shall be executed on behalf of the Company by the Chief Executive & Managing Director."

OTHER BUSINESS

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

By Order of the Board

Brig Ashfaq Ahmed (Retd)

Company Secretary

Rawalpindi
April 04, 2018

Statement Pursuant to Section 134 (b) of the Companies Act, 2017

Pursuant to Section 134 (b) of the Companies Act, 2017, this statement sets forth the material facts concerning the special business listed hereinabove, to be transacted at the Extraordinary General Meeting of Fauji Fertilizer Company Limited to be held on April 25, 2018 for approving the proposed investment in Thar Energy Limited ("TEL").

Information pursuant to Regulation 3(a) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017

TEL was incorporated in Pakistan on May 17, 2016 as a wholly owned subsidiary of the Hub Power Company Limited (“HUBCO”) under the Companies Ordinance, 1984. The principal activities of TEL are to develop, own, operate and maintain a 330 MW mine-mouth coal fired power plant to be established at Thar Block II, Thar Coal Mine, Sindh.

TEL has received commitment from Sindh Engro Coal Mining Company Limited and Thar Coal and Energy Board of Government of Sindh for mining of coal in Thar Block II and for the supply of 1.9 Million ton per annum of Thar lignite coal for sustainable operations of the Thar Plant.

Pursuant to the proposal submitted by TEL on April 05, 2016 for setting up 330 MW mine-mouth Coal Power Plant, Private Power & Infrastructure Board (“PIIB”) issued Letter of Support on December 9, 2016 and accordingly TEL initiated the project development activities and has already executed major project agreements including the Implementation Agreement, Power Purchase Agreement, EPC Agreement, Coal Supply Agreement and Water Use Agreement. TEL’s upfront tariff was also determined by National Electric Power Regulatory Authority (“NEPRA”) in October 2016 with a guaranteed US Dollar based return.

The Board of Directors of FFCL in their 182nd Meeting held on April 26, 2017 approved the investment in 30% shares of TEL. Subsequently, in line with the Board’s approved mandate, the Shareholders’ Agreement (“SHA”) was signed by Fauji Fertilizer Company Limited, HUBCO, CMEC TEL Power Investments Limited and TEL on March 15, 2018. Based on the provisions of the Shareholders’ Agreement and in line with Board of Directors approvals, the Company will have invested an amount of up to USD 10 Million, prior to the date of this Extraordinary General Meeting, in TEL which represents 30% shareholding of TEL’s current paid up capital. Upon such investment, TEL and the Company will have become associated companies. The Company is required to make further equity investments, thereby taking its total equity investment in TEL to USD 39 Million (or its Rupee equivalent), which represents a 30% share of the total equity requirement of TEL based on the estimated project cost of USD 520 Million and the debt to equity ratio of 75:25.

Name of associated company along with criteria based on which the associated relationship is established	Thar Energy Limited (TEL) Fauji Fertilizer Company Limited (FFCL) holds 30% of the issued and paid-up capital of TEL
Earnings per share for the last three years	Not Applicable TEL is in the process of setting up a 330MW mine-mouth coal fired power plant at Thar Block II, Thar Coal Mine, Sindh (the Project) , which has not yet commenced commercial operations.
Break-up value per share, based on latest audited financial statements	Rs. 7.65 per share as of June 30, 2017 (based on audited financial statements) Rs. 9.29 per share as of December 31, 2017 (based on unaudited financial statements)

<p>Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements</p>	<p>Main items of financial position for the year ended June 30, 2017 (latest audited financial statements) are as follows,</p> <p>Statement of Financial Position</p> <ol style="list-style-type: none"> 1) Total Assets – Rs. 400 Million 2) Total Equity – Rs. 229 Million 3) Total Liabilities – Rs. 171 Million <p>Main items of financial position for the half year ended December 31, 2017 (latest unaudited financial statements) are as follows,</p> <p>Statement of Financial Position</p> <ol style="list-style-type: none"> 4) Total Assets – Rs. 1,613 Million 5) Total Equity – Rs. 1,375 Million 6) Total Liabilities – Rs. 238 Million <p>Profit and Loss Account</p> <p>TEL has not yet commenced commercial operations and therefore has no earnings till date.</p>
<p>In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely,</p> <p>i) description of the project and its history since conceptualization</p>	<p>i) TEL was incorporated in Pakistan on May 17, 2016 as a wholly owned subsidiary of the Hub Power Company Limited (“HUBCO”) under the Companies Ordinance, 1984. The principal activities of TEL are to develop, own, operate and maintain the Project.</p> <p>Since incorporation, TEL has achieved significant Project development milestones including execution of major agreements as follows:</p> <ul style="list-style-type: none"> • EPC Contract with China Machinery Engineering Corporation (CMEC) (Offshore) and China-East Resources Import & Export Corporation (Onshore) on December 29, 2016 • Coal Supply Agreement with Sindh Engro Coal Mining Company (SECMC) on May 13, 2017 • Power Purchase Agreement with Central Power Purchasing Agency (CPPA-G) on July 27, 2017

	<ul style="list-style-type: none"> • Water Use Agreement with Government of Sindh and Thar Power Company Limited on October 17, 2017 • Land Lease Agreement with SECMC (Initialed) on November 03, 2017 • Implementation Agreement with Private Power & Infrastructure Board (PPIB) on November 10, 2017
ii) starting date and expected date of completion of work	ii) Work has already commenced on the Project and is expected to be completed by December 2020
iii) time by which such project shall become commercially operational	iii) The Project is expected to achieve commercial operations by December 2020
iv) expected time by which the project shall start paying return on investment	iv) TEL is expected to start paying return on investment after project completion date, subject to compliance with lending covenants
v) funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts	<p>v) As at December 31, 2017, HUBCO had invested Rs. 1,480 Million as paid-up capital in TEL comprising of 148 Million shares of Rs. 10 each. No non-cash amounts have been invested or are expected to be invested.</p> <p>Total funds expected to be contributed by all shareholders for achieving commercial operations of the Project amount to the Rupee equivalent of US Dollars 130 Million, out of which, FFCL is expected to invest a total of US Dollars 39 Million (including up to US Dollars 10 Million already invested before the date of this Extraordinary General Meeting), being its 30% share of TEL's equity based on estimated Project cost of US Dollars 520 Million and debt to equity ratio of 75:25.</p> <p>However, under the terms of TEL's financing documents, shareholder agreements and other Project documents, FFCL is required to provide further sponsor support as detailed below.</p>
General Disclosures:	
Maximum amount of investment to be made	Maximum investment by FFCL in the form of equity and other sponsor support as required under the terms of the TEL financing documents will not

	<p>exceed US Dollars 121 Million (or its Rupee equivalent), inclusive of the projected equity investment of US Dollars 39 Million.</p>
<p>Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment</p>	<p>Purpose: Establishment of a 330MW mine-mouth coal fired power plant being developed as a CPEC Energy Priority Project under NEPRA's Upfront Generation Tariff Regime for power projects on Thar Coal. (Tariff application approved by NEPRA in October 2016 with a guaranteed US Dollar based return)</p> <p>Benefits: Investment is anticipated to generate healthy returns in US Dollar terms.</p> <p>Period of Investment: The equity investment shall be completed once the Project achieves commercial operations which is expected by December 2020. However, under the terms of the TEL financing documents, such equity investment may be required to be made by an earlier date. In addition, FFCL's obligation to provide sponsor support may, depending on the TEL financing agreements, cover the tenor of the local and foreign currency loans of TEL (expected to last until the expiry of fourteen (14) years from the date of financial close of the project), although some components of such sponsor support may have an earlier expiry date.</p> <p>The investment in TEL is being made for an indefinite period in that FFCL intends to maintain its equity investment in TEL for an indefinite period.</p>
<p>Sources of funds to be utilized for investment</p>	<p>A mix of debt and internally generated cash flows including retained earnings will be utilized for the investment.</p>
<p>where the investment is intended to be made using borrowed funds,</p> <p>(i) justification for investment through borrowings;</p> <p>(ii) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and</p> <p>(iii) cost benefit analysis</p>	<p>i) FFCL does not have sufficient surplus internal funds to finance the investment entirely through equity. Regardless, the cost of borrowed and internal funds is significantly lower than the anticipated return from this investment.</p> <p>ii) Mortgage of fixed assets of FFCL</p>

	<p>iii) Not applicable. FFCL currently does not have surplus internal funds to finance the investment entirely through equity. Regardless, the cost of borrowed and internal funds is significantly lower than the anticipated return from this investment.</p>
Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment	<p>The Shareholders' Agreement (SHA) has been signed between HUBCO, FFCL, CMEC and TEL (the associated company) which constitutes an overall framework of cooperation and investment by all shareholders, in respect of the project company (i.e., TEL) for the 330MW mine-mouth coal fired power plant.</p> <p>As per the SHA, FFCL will be injecting an equity of 30% in TEL's share capital. Furthermore, FFCL shall have the right to nominate 02 directors on the Board of TEL.</p> <p>As per the SHA, each shareholder (including FFCL) shall severally (and on pro-rata basis) provide funding and other sponsor support as may be required by TEL's lenders. It also envisages that sponsors (including FFCL) may be required to provide a performance bank guarantee to PPIB.</p> <p>There are restrictions on transfer of shares both under the SHA and the financing documents.</p> <p>The SHA includes standard indemnities by each shareholder (including FFCL) in favour of other shareholders to cover any event of default.</p>
Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	<p>FFCL holds 30% of the current share capital of TEL and pursuant to the SHA entered into between FFCL, HUBCO and CMEC, it has the right to nominate 02 directors on the board of TEL.</p> <p>Additionally, Mr. Qaiser Javed and Mr. Manzoor Ahmed are serving as directors on the Board of FFCL as well as HUBCO.</p>
In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information / justification for any impairment or write offs	Not Applicable as although FFCL will have invested up to US Dollars 10 Million in TEL's equity in April 2018 (as a result of which FFCL and TEL became associated companies), the Project has not yet commenced commercial operations.
Any other important details necessary for the members to understand the transaction	Not Applicable.

Information pursuant to Regulation 3(b) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017

Specific Disclosures for Equity Investment	
Maximum price at which securities will be acquired	Securities will be acquired / subscribed to at par value of Rs. 10 per share.
In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	Not Applicable.
Maximum number of securities to be acquired	Maximum number of securities shall be calculated based on par value of shares (PKR 10) and the total equity investment to be made by FFCL (US Dollars 39 Million, inclusive of up to US Dollars 10 Million invested before the date of this Extraordinary General Meeting) which shall be equal to 30% of TEL's issued and paid-up capital.
Number of securities and percentage thereof held before and after the proposed investment	<p>FFCL will hold up to approximately 110,040,000 shares equating to 30% of TEL's issued and paid-up capital, following its investment of up to US Dollars 10 Million before the date of this Extraordinary General Meeting.</p> <p>FFCL will make further equity investment, thereby taking its total equity investment in TEL to USD 39 Million (or its Rupee equivalent), which represents a 30% share of the total equity requirement of TEL through commercial operations date.</p>
Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities	Not Applicable.
Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities	Regulation 5(1) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 provides that in case of investment in unlisted equity securities of an associated company the fair value of such securities shall be determined by a registered valuer. However, considering that TEL has not yet commenced commercial operations, the fair value of securities is equivalent to their par value or such other price as may be decided by the Board of TEL.

Information pursuant to Section 3(c) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 is provided below:

<p>Category-wise amount of investment</p>	<p>To comply with the obligations of FFCL under, or pursuant to, Shareholders' Agreement (SHA) and other project documents, and to secure financing from local and foreign lenders for TEL, shareholders of TEL, including FFCL, are each required to provide (severally, and not jointly), in proportion to their shareholding ratio in TEL, guarantees to regulatory bodies, indemnities and counter indemnities under the SHA, funding support and collateral to, or for the benefit of, TEL's lenders (collectively, "Sponsor Support"). Such collateral shall comprise various forms of security to the lenders, with or without margin as may be required, including guarantees, letters of credit (including equity and debt service reserve account standby letters of credit and sponsor support contribution standby letter of credit); comfort letters; pledge over the shares held by FFCL in TEL; assignment by the Company in favour of TEL's lenders of the Company's rights, benefits and interests in respect of any investment made in TEL by way of subordinated loan; and other charges over the assets of the shareholders including FFCL as required under the terms of the financing documents (including charge over fixed assets as security for contribution under the put option / commercial risk guarantee to be issued for providing additional coverage to the foreign lenders to secure 20% residual commercial risk of the project not covered under the credit insurance in the form of a put option / commercial risk guarantee). The shareholders of TEL including FFCL will also be required to provide funding support in the form of subordinated loans or equity injection in TEL, and to arrange and/or provide working capital financing to TEL, in each case, on a pro rata basis, to meet excess debt and funding shortfalls or to otherwise assist TEL in meeting its obligations under the foreign and local financing documents. The aggregate amount of the Sponsor Support to be furnished by FFCL will not exceed US Dollars 121 Million or its Rupee equivalent (inclusive of the total equity investment of US Dollars 39 Million (or its Rupee equivalent)).</p> <p>Without prejudice to the above, FFCL's non-equity sponsor support commitments are tabulated and estimated below, but are subject to change without affecting the aggregate amount of Sponsor Support of US Dollars 121 Million (or its Rupee equivalent):</p> <ol style="list-style-type: none"> 1. Guarantee required under Letter of Support of Private Power and Infrastructure Board: FFCL's share (30%) is US Dollars 0.99 Million. 2. Equity obligation/ standby letter of credit: FFCL's share (30%) is approximately US Dollars 39 Million. 3. FFCL's Sponsor Support commitment to Local & Foreign Lenders in the form of bank guarantee / standby letter of credit: FFCL's share (30%) is US Dollars 15.21 Million. 4. Initial debt service reserve account standby letter of credit: FFCL's share (30%) is US Dollars 8.7 Million.
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	<p>5. Debt service reserve account standby letter of credit: FFCL's share (30%) is US Dollars 8.7 Million.</p> <p>6. Working Capital commitment: FFCL's share (30%) is US Dollars 18 Million.</p> <p>7. Excess Debt commitment: FFCL's share (30%) is US Dollars 10.95 Million.</p> <p>8. Contribution under the put option / commercial risk guarantee to be issued for providing additional coverage to the foreign lenders to secure 20% residual commercial risk of the project not covered under the credit insurance in the form of a put option / commercial risk guarantee, secured by charge over fixed assets under Put-Option cover: FFCL's share (30%) is US Dollars 8.9 Million.</p>																					
Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period;	<table><tr><th>Description</th><th></th><th>Average Cost</th></tr><tr><td>Average Total Borrowing Cost</td><td></td><td>6.38%</td></tr><tr><td rowspan="3">Average KIBOR</td><td>1 Month KIBOR</td><td>6.27%</td></tr><tr><td>3 Month KIBOR</td><td>6.13%</td></tr><tr><td>6 Month KIBOR</td><td>6.15%</td></tr><tr><td>Average Borrowing Cost - Shariah Compliant Products</td><td></td><td>6.34%</td></tr><tr><td>Average Cost of Unfunded Facilities (Per quarter)</td><td></td><td>0.016%</td></tr></table>	Description		Average Cost	Average Total Borrowing Cost		6.38%	Average KIBOR	1 Month KIBOR	6.27%	3 Month KIBOR	6.13%	6 Month KIBOR	6.15%	Average Borrowing Cost - Shariah Compliant Products		6.34%	Average Cost of Unfunded Facilities (Per quarter)		0.016%		
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Average Total Borrowing Cost		6.38%																				
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Average Cost of Unfunded Facilities (Per quarter)		0.016%																				
Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company	This has not yet been determined but if FFCL ends up providing sponsor support in the form of subordinated shareholder loans to TEL, then the rate of mark-up / profit, fees or commission (as applicable) will be compliant with Section 199 of the Companies Act, 2017.																					
Particulars of collateral or security to be obtained in relation to the proposed investment	The proposed investment will be unsecured as under the terms of the TEL financing documents, TEL is prohibited from furnishing security to its sponsors against any sponsor support that they may provide.																					
If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	These details have not yet been finalized. However, where required, FFCL and TEL will enter into necessary agreements that would allow for liabilities incurred by FFCL on behalf of TEL to be treated as subordinated debt on terms compliant with Section 199 of the Companies Act, 2017 and if it is agreed between FFCL and TEL that such subordinated debt may be converted into equity, then such conversion may take place at any time and at par value by written notice to TEL, subject to the special resolution of TEL's shareholders and to the approval of the Securities and Exchange Commission of Pakistan under Section 83(1)(b) of the Companies Act, 2017.																					

Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	Repayment schedule and terms and conditions of any such shareholder loan would be subject to the terms of TEL's financing documents, which require any such shareholder loan to be subordinated to the senior debt of TEL's lenders.
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Information pursuant to Regulation 4 of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017

The following sponsors and directors of TEL are also members of the investing Company: NA

The directors have no personal interest in the matter.

The duly audited latest annual financial statements along with the latest interim financial statements of the Company, shall be made available to the members for inspection in the EOGM.

Declaration pursuant to Section 199(2) of the Companies Act 2017 and Regulations 3(4) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017

The Directors certify to the members of FFCL that they have carried out necessary due diligence for the proposed investment before recommending it for members' approval

The duly signed recommendations of the due diligence report, shall be made available to the members for inspection in the EOGM.

CLOSURE OF SHARE TRANSFER BOOKS

Share transfer books of the Company will remain closed from April 19, 2018 to April 25, 2018 (both days inclusive) for the purpose of holding the Extraordinary General Meeting.

NOTES:-

1. 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.
2. 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 26 January:-
 - (a) For attending the meeting
 - i. 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. Members, having physical shares, are advised to intimate any change in their registered address and the shareholders who have not yet submitted photocopies of their Computerized National Identity Cards (CNIC) are requested to send the same at the earliest.
5. Shareholders who wish to receive annual reports and notice of the General Meeting through e-mail are requested to provide, through a letter duly signed by them, their particulars, i.e. Name, Folio/ CDC A/C No., E-mail Address, Contact Number, CNIC Number (attach copy). Shareholders are also requested to notify immediately any change in their e-mail address to the Share Registrar of the Company (Central Depository Company of Pakistan Limited. Shares Registrar Department, CDC House 99-B, Block 'B' S.M.C.H.S, Main Shahra-e-Faisal Karachi-74400).

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 Limited, holder of _____ Ordinary Share(s) as per Register Folio / CDC Account No _____ hereby opt for video conference facility at _____.

Signature of member

FAUJI FERTILIZER COMPANY LIMITED

FORM OF PROXY EXTRAORDINARY GENERAL MEETING

I/We _____
of _____
being a member(s) of Fauji Fertilizer Company Limited hold _____
ordinary Shares hereby appoint Mr/Mrs/Miss _____
of _____ or failing him/her _____
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 Wednesday, April 25, 2018 and /or any adjournment thereof.
As witness my/our hand/seal this _____ day of _____ April 2018.
Signed by _____
in the presence of _____

Folio No.	CDC Account No.	
	Participant I.D.	Account No.

Signature on Five
Rupees Revenue
Stamp

The Signature should
agree with the
specimen registered
with the Company

IMPORTANT:

1. This Proxy Form, duly completed and signed, must be received at the Registered Office of the Company, 156 - The Mall, Rawalpindi not less than 48 hours before the time of holding the meeting.
2. If a member appoints more than one proxy and more than one instruments of proxies are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
3. **For CDC Account Holders/Corporate Entities**

In addition to the above the following requirements have to be met.

- (i) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be provided with the proxy form.
- (ii) The proxy shall produce his original CNIC or original passport at the time of the meeting.
- (iii) In case of a corporate entity, the Board of Directors resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier alongwith proxy form to the Company).