

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting of the shareholders of Fauji Fertilizer Company Limited will be held at FFC Head Office, 156 The Mall, Rawalpindi on Tuesday, March 13, 2018 at 1100 hours to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of 39th Annual General Meeting held on March 15, 2017.
2. To consider, approve and adopt separate and consolidated audited financial statements of FFC together with Directors' Reports on separate and consolidated financial statements and Auditors' Reports thereon for the year ended December 31, 2017.
3. To appoint Auditors for the year 2018 and to fix their remuneration.
4. To consider and approve payment of Final Dividend for the year ended December 31, 2017 as recommended by the Board of Directors.

SPECIAL BUSINESS

5. To consider and if thought fit pass the following resolution as Special Resolution with or without modification to amend the Articles of Association of the Company to bring the Articles in conformity with the Companies Act, 2017:

Resolved that, subject to obtaining the requisite approvals, Articles of Association of the Company be and are hereby amended as following:

- In Article 1, the words "Companies Ordinance, 1984" be replaced with the words "Companies Act, 2017".
- In Article 2, the definition clause of "The Ordinance" be substituted as follows:
"The Act" means the Companies Act, 2017 as amended and now in force in Pakistan and any amendment or re-enactment thereof for the time being in force."
- In Article 2, the definition clause of "The Chairman" be substituted as follows:
"The Chairman" means the Chairman of the Board appointed from time to time pursuant to Section 192 of the Act and these Articles."
- In Article 2, the definition clause of "The Directors" be substituted as follows:
"The Directors" mean the Directors of the Company appointed from time to time pursuant to these Articles and the provisions of the Listed Companies (Code of Corporate Governance) Regulations, 2017, as amended, substituted or altered from time to time, and shall include alternate Directors."
- In Article 2, the definition clause of "Exchange" be substituted as follows:
"Exchange" shall mean and include the Pakistan Stock Exchange Limited and / or any other Stock Exchange with whom the Company may be listed."
- In Article 2, the definition clause of "Authority" be substituted as follows:
"Commission" means the Securities and Exchange Commission of Pakistan."
- In Article 2, the definition clause of "Special resolution" be substituted as follows:
"Special resolution" shall have the meaning assigned thereto by Clause (66) of sub section (1) of Section 2 of the Act."
- In Article 2, the definition clause of "Member" be deleted.
- In Article 2, the definition of "The Memorandum" be substituted as follows:
"The Memorandum" means the Memorandum of Association of the Company as originally framed or as altered from time to time in accordance with the provisions of the Act."
- In Article 2, the definition of "The Register" be substituted as follows:
"The Register" means the Register of Members to be kept pursuant to Section 119 of the Act."
- In Article 2, the last paragraph be substituted as follows:
"Words or expressions contained in the Articles shall unless inconsistent with the subject or context, have the same meanings as in the Act."
- In Article 3, the word "Ordinance" be substituted with the word "Act".

- In Article 6, the word “Ordinance”, appearing twice therein, be substituted with the word “Act”.
- Article 6A be substituted as follows:

“The Board shall, as regard any allotment of shares, duly comply with such provisions of Sections 67 to 70 of the Act as may be applicable and also comply with all the Rules and Regulations of the Exchange as may be applicable unless any of the Rules and Regulations are inconsistent with the provisions of Act.”
- Article 7 be substituted as follows:

“Subject to Section 83 of the Act, where the Directors decide to increase share capital of the Company by issue of further share capital, such shares shall be offered:

 - (a) to persons who, at the date of the offer, are members of the Company in proportion to the existing shares held by sending a letter of offer subject to the following conditions, namely
 - (i) the shares so offered shall be strictly in proportion to the shares already held in respective kinds and classes;
 - (ii) the letter of offer shall state the number of shares offered and limiting a time not being less than fifteen days and not exceeding thirty days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;
 - (iii) any member, not interested to subscribe, may exercise the right to renounce the shares offered to him in favour of any other person, before the date of expiry stated in the letter of offer; and
 - (iv) if the whole or any part of the shares offered is declined or is not subscribed, the Directors may allot such shares in such manner as they may deem fit within a period of thirty days from the close of the offer or within such extended time not exceeding thirty day with the approval of the Commission, provided that the Company may reserve a certain percentage of further issue for its employees under Employees Stock Option Scheme to be approved by the Commission.
 - (b) subject to approval of the Commission, to any person, on the basis of a special resolution either for cash or for a consideration other than cash, provided that the value of non-cash asset, service, intellectual property shall be determined by a valuer registered by the Commission.”
- Article 9 be substituted as follows:

“Subject to the provisions of the Act and the Articles and, where required, to approval by the Commission and valuation by a valuer registered by the Commission, the Board may allot and issue shares in the capital of the Company as payment or part payment for any property (including, without limitation, any intellectual property) sold or transferred, goods or machinery supplied, or for services rendered to the Company in the conduct of its business or affairs, and any shares which may be so allotted may be issued as fully paid up shares.”
- Article 13 be substituted as follows:

“The Company may at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares or debentures or procuring or agreeing to procure subscription whether absolutely or conditionally for any shares or debentures of the Company, so that the amount or rate of commission shall not exceed five percent (5%) (or such other percentage/rate as may be prescribed by the Commission) of the price at which the shares are issued or of the nominal value of the debentures in each case subscribed or to be subscribed. The Company may also pay brokerage not exceeding one percent (1%) (or such other rate as may be prescribed by the Commission) in respect of any subscription for shares or debentures. Provided that no brokerage to broker nor commission to Bankers shall be payable in respect of shares taken up by underwriters by virtue of underwriting commitment nor shall such brokerage or Banker’s or underwriting commission be payable in respect of shares subscribed by National Investment Trust Limited through exercise of any option the said National Investment Trust Limited may have. Such brokerage and commission shall be payable in cash.”

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- In Article 14, the words “Section 74 of the Ordinance” be substituted with the words “Section 71 of the Act”.
- Article 17 be substituted as follows:

“The instrument of transfer of any share shall be in writing in the form appearing hereunder, or in any usual or common form which the Board may approve.

“I of being a National, (hereinafter called the “Transferor”) in consideration of the sum of Rs (Rupees) paid to me by s/o of National of (hereinafter called the “Transferee”) do hereby transfer to the Transferee share (s) numbered in the undertaking called FAUJI FERTILIZER COMPANY LIMITED, to hold the same unto the said Transferee, his (or her) executors, administrators and assigns, subject to the several conditions on which I held the same immediately before the execution hereof, and I, the Transferee, do hereby agree to take the said shares) subject to the conditions aforesaid.

Signature of Transferor
 Full Name, Father’s / Husband’s Name
 CNIC Number (in case of foreigner, Passport Number)
 Nationality
 Occupation and usual Residential Address

Signature of the Transferee
 Full Name, Father’s / Husband’s Name
 CNIC Number (in case of foreigner, Passport Number)
 Nationality
 Occupation and usual Residential Address
 Cell number
 Landline number, if any
 Email address

Witness 1:
 Signature.....date
 Name, CNIC Number and Full Address

Witness 2:
 Signature.....date
 Name, CNIC Number and Full Address

Bank Account Details of Transferee for Payment of Cash Dividend

It is requested that all my cash dividend amounts declared by the company, may be credited into the following bank account:

Title of Bank Account

 International Bank Account Number (IBAN)

 Bank’s Name

 Branch Name and Address

It is stated that the above mentioned information is correct and that I will intimate the changes in the abovementioned information to the company and the concerned Share Registrar as soon as these occur.

.....
 Signature of the Transferee(s)

- In Article 17A, the words “six weeks” be substituted with the words “fifteen days”.
- Article 18 be substituted as follows:
 “The Board shall have the power on due notice given in the manner prescribed in Section 125 of the Act to close the Register of Transfers for any period or periods of time not exceeding in the whole thirty (30)

days in each year, provided that the Commission may, on the Company's application, extend such period for a further period of fifteen (15) days."

- In Article 18A, the words "three weeks" be substituted with the words "fourteen days".
- In Article 19, the words "Section 80 of the Ordinance" be substituted with the words "Section 79 of the Act".
- In Article 20, the word "shares", appearing in the first line, be substituted with the word "share".
- Article 26 be substituted as follows:

"Subject to the provisos appearing after clause (d) of the subsection (1) of Section 85 of the Act, the Company may in General Meeting by Special Resolution of the shareholders alter the conditions of its Memorandum as follows:

 - (a) consolidate and divide all and any of its share capital into shares of larger amount than its existing shares;
 - (b) Subdivide shares or any of them into shares of smaller amounts than originally fixed by the Memorandum, subject nevertheless to the provisions of the Act in that behalf;
 - (c) cancel shares which at the date of such General Meeting have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled."
- In Article 26B, the word "Ordinance" be substituted with the word "Act".

- Article 27 be substituted as follows:

"The Board may from time to time obtain any finance (as defined in the Financial Institution (Recovery of Finances) Ordinance, 2001 or otherwise) or borrow any moneys as may be reasonably required for the purposes of the Company from the Members or from any other persons, firms, companies, corporations, institutions or banks or the Directors may themselves lend moneys or provide finance to the Company. The borrowing powers of the Company shall be in accordance with the provisions set out in Section 30 of the Act."
- Article 30 be substituted as follows:

"Any bonds, debentures or other securities may be issued at a discount or premium or otherwise, and with any special privileges as to redemption, surrenders, drawings, convertibility into shares, attending and voting at General Meetings of Company, appointment of Directors, and otherwise, provided that such bonds, debentures or other securities with the right to vote or be converted into shares shall not be issued without the consent of the Company in General Meeting obtained by Special Resolution, pursuant to a recommendation by the Board of Directors, and subject to approval by the Commission."
- In Article 32, the word "Ordinance" be substituted with the word "Act".
- Article 33 be substituted as follows:

"A General Meeting of the Company shall be held in the

town where the Registered Office of the Company is situate in accordance with the provisions of Section 132 of the Act once in every calendar year within a period of one hundred and twenty (120) days following the close of its financial year at such time and place as may be determined by the Board, provided that the Commission may for any special reason extend time within which any Annual General Meeting not being the first meeting, shall be held by a period not exceeding 30 days. Such General Meetings shall be called "Annual General Meetings" and all other General Meetings of the Company shall be called "Extraordinary General Meetings. "

- In Article 34, the words "Section 159 of the Ordinance" be substituted with the words "Section 133 of the Act".
- In Article 35, the word "Ordinance", appearing twice therein, be substituted with the word "Act"
- Article 36 be substituted as follows:

"Where it is proposed to pass a Special Resolution, at least twenty one (21) clear days' notice specifying the intention to propose the Resolution as a Special Resolution and specifying the date, place and hour of meeting, whether Annual or extraordinary, and the nature of the business, shall be given, provided that if all the members entitled to attend and vote at any such meeting so agree, a resolution may be proposed and passed as a special resolution at a meeting of which less than twenty-one days' notice has been given."

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- Article 37 be substituted as follows:

“The Board may at any time call an extraordinary general meeting of the Company to consider any matter which requires the approval of the Company in a general meeting. The Board shall forthwith proceed to call an extraordinary general meeting of the Company at the requisition made by the members in accordance with Section 133 of the Act.”
- Article 39 be substituted as follows:

“At least ten Members entitled and present in person or through video-link representing not less than twenty five percent (25%) of the total voting power either on their own account or as proxies shall be the quorum for a General Meeting, and no business shall be transacted at any General Meeting unless the quorum requisite is present at the commencement of the business.”
- Article 39A be substituted as follows:

“The Company may provide video conference facility to its Members at places other than the town in which general meeting is taking place after considering the geographical dispersal of its Members, subject to the condition that Members collectively holding ten percent (10%) or more shareholding residing at a geographical location provide their consent to participate in the general meeting through video conference at least ten (10) days prior to the date of the general meeting. The Company shall arrange video conference facility in that city subject to availability of such facility in that city. The Company shall intimate to Members regarding venue of video conference facility at least seven (7) days before the date of general meeting along with complete information necessary to enable them to access such facility. The quorum as required under the Act as well as Chairman of the general meeting shall be present at the place of the general meeting.”
- Article 43 be substituted as follows:

“At any General Meeting an Ordinary Resolution put to the vote of the Meeting shall be decided by an affirmative vote of Members present in person or through video-link or through postal ballot or by proxy and holding or representing not less than fifty one percent (51%) of the issued capital of the Company for the time being. Said vote shall be made on a show of hands, unless a poll is (before or on the declaration of the results of the show of hands) demanded by at least five (5) Members present in person or by proxy, or by the Chairman of the Meeting, or by any Member or Members present in person or by proxy and having not less than one tenth of the total voting power in respect of the resolution, or by any Member or Members present in person or by proxy and holding shares in the Company conferring a right to vote on the resolution being shares on which an aggregate sum has been paid up, which is not less than one tenth of the total sum paid up on all shares conferring that right and unless a poll is so demanded, a declaration by the Chairman that a Resolution has been carried or lost, and an entry to that effect in the books of the proceedings of the Company, shall be conclusive evidence of the fact without further proof of the number or proportion of the votes recorded in favour of or against such Resolution.”
- In Article 44, the words “Section 168 of the Ordinance” be substituted with the words “Section 145 of the Act”.
- In Article 51, the words “Section 162 of the Ordinance” be substituted with the words “Section 138 of the Act”.
- In Article 57, the word “far” be substituted with the word “for”.
- In Article 62A, the words “a Stock” be substituted with the word “the”.
- In Article 71(1), the word “Ordinance”, appearing twice therein, be substituted with the word “Act”.
- In Article 71(2)(b), the words “Section 196(3) of the Ordinance” be substituted with the words “Section 183(3) and (4) of the Act”.
- In Article 71(1)(c), the words “Section 86 of the Ordinance” be substituted with the words “Section 83 of the Act”.
- In Article 71(2)(g), the words “Section 196(3)(b) of the Ordinance” be substituted with the words “Section 183(3)(c) of the Act”.
- In Article 71(2)(l), the word “Ordinance” be substituted with the word “Act”.
- In Article 71(2)(r), the words “Section 227 of the Ordinance” be substituted with the words “Section 218 of the Act”.
- In Article 74, the word “twice” be substituted with the words “once in each quarter of”.

- Article 75 be substituted as follows:

“A meeting of the Board for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretion by or under the Articles or by or under any law vested in or exercisable by the Board generally. The quorum for a meeting of Directors shall not be less than 1/3rd of their number or four whichever is greater and questions arising at any meeting shall be decided by a majority of votes. The participation of the Directors by video conferencing or by other audio visual means shall also be counted for the purpose of quorum. If at any time, there are not enough Directors to form a quorum to fill a casual vacancy, all the remaining Directors shall be deemed to constitute a quorum for this limited purpose.”
- Article 77 be substituted as follows:

“The Board of the Company shall within fourteen (14) days from the date of election of Directors, appoint a chairman from among the non-executive Directors who shall hold office for a period of three (3) years unless he earlier resigns, becomes ineligible or disqualified under the Act or removed by the Directors. The Board shall define the role and responsibilities of the chairman who shall, if so specified by the Commission pursuant to Section 192 of the Act, not be the same individual as the chief executive. The chairman shall be responsible for leadership of the Board and ensure that the Board plays an effective role in fulfilling its responsibilities. Every financial statement circulated under Section 223 of the Act shall contain a review report by the chairman on the overall performance of the Board and effectiveness of the role played by the Board in achieving the Company’s objectives.”
- In Article 82, the word “Ordinance” be substituted with the word “Act”.
- Article 84 be substituted as follows:

“The office of a Director shall ipso facto be vacated if:

 - (a) he becomes ineligible to be appointed as a Director on any one or more of the grounds enumerated as follows, that is to say, he:-
 - (i) is a minor,
 - (ii) is of unsound mind;
 - (iii) has applied to be adjudicated as an insolvent and his application is pending;
 - (iv) is an undischarged insolvent;
 - (v) has been convicted by a Court of Law for an offense involving moral turpitude;
 - (vi) has been debarred from holding such office under any provision of the Act.
 - (vii) has betrayed lack of fiduciary behavior and a declaration to this effect has been made by the Court under Section 212 of the Act at any time during the preceding five years;
 - (viii) is not a Member: provided that this clause (viii) shall not apply in the case of:-
 - (i) a person representing the Government or an institution or authority which is a Member,
 - (ii) a whole time Director who is an employee of the Company;
 - (iii) a chief executive; or
 - (iv) a person representing a creditor or other special interests by virtue of contractual arrangements.
 - (b) he absents himself from three consecutive meetings of the Directors or from all the meetings of the Directors for a continuous period of three months, whichever is the longer, without leave of absence from the Directors;
 - (c) he or any firm of which he is a partner or any private company of which he is a director:
 - (i) without the sanction of the Company in General Meeting accepts or holds any office of profit under the Company other than that of chief executive or a legal or technical adviser or a banker; or
 - (ii) accepts a loan or guarantee from the Company in contravention of Section 182 (if applicable in terms of that Section).
 - (d) he resigns his office by notice in writing to the Company. The appointment of an alternate Director will constitute leave of absence from the Board to the Director for whom such alternate is appointed during such Director’s absence.
 - (e) If he is removed before expiration of period of office under Section 163 of the Act or by a Special Resolution passed by the Company at a General Meeting. Provided he is not a nominee Director

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appointed under Section 165 of the Act. “

- Article 85 be substituted as follows:

“Subject to the provisions of Section 183(2)(f), 205, 207 and 209 of the Act, and Regulation 16 of the Listed Companies (Code of Corporate Governance) Regulations, 2017 (as amended or substituted from time to time), the Directors shall not be disqualified from contracting with the Company as vendor, purchaser or otherwise, but in respect of any such contract or arrangement entered into by or on behalf of the Company with any company or partnership of or in which any Director shall be a member or so interested, be liable to account to the Board for any profit realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established, and the nature of his interest must be disclosed by him at the meeting of the Directors at which the contract or arrangement is determined, if the interest then exists, or in any other case at the meeting of the Directors after the acquisition of the interest. No Director shall vote as a Director in respect of any contract or arrangement in which he is so interested as aforesaid, and if he does so vote, his vote shall not be counted but he shall be entitled to be present at the meeting during the transaction of the business in relation to which he is precluded from voting, although he shall not be reckoned for the purpose of ascertaining whether there is a quorum of Directors present, provided that a Director with a material personal interest in a matter shall not be entitled to

be present at the meeting while that matter is being considered. These provisions shall not apply to any contract by or on behalf of the Company to give to the Directors or any of them any security for advances or by way of indemnity against any loss which they or any of them may suffer by reason of becoming or being sureties for the Company. A general notice that any Director is a member of any specified company or is a member of any specified firm and is to be regarded as interested in any subsequent transaction with such firm or company shall be given for purposes of disclosure under this Article, and any such general notice shall expire at the end of the financial year in which it was given and may be renewed for a further period of one financial year by giving fresh notice in the last month of the financial year in which it would otherwise expire.”

- In Article 94, the word “Ordinance” be substituted with the word “Act”.
- Article 95 be substituted as follows:
 - (1) Subject to Section 242 of the Act, any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders.
 - (2) The Company shall comply with the requirements of Section 244 of the Act regarding unclaimed dividends.
 - (3) When a dividend has been declared it shall not be lawful for the Directors or Company to forfeit, withhold or defer its payment and the Chief Executive of

the Company shall be responsible to make the payment in the manner provided in Section 243 within 15 working days of the declaration.”

- Article 96 be substituted as follows:

“Subject to the provisions of the Act, any General Meeting may, upon recommendation of the Board, by Ordinary Resolution resolve that any undistributed profits of the Company, (including profits carried and standing to the credit of any reserves or other special accounts or representing premiums received on the issue of shares and standing to the credit of the share premium account and capital reserves arising from realized or unrealized appreciation of the assets or goodwill of the Company or from any acquisition / sale of interests in other undertakings) not required for paying the dividends of any shares issued with preferential or other special or privileges in regard to dividend, be capitalized. Such capitalized undistributed profits and reserves shall be distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend, and in the same proportions, on the footing that they become entitled thereto as capital. All or any part of such capitalized fund may be applied on behalf of such shareholders for payment in full or in part either at par or at such premium as the Resolution may provide, for any unissued shares or debentures of the Company which shall be distributed accordingly, and such distributions or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.”

- Article 98(b) be substituted as follows:
 - (a) The Company shall within two months of the close of the first half of its year of account, prepare and transmit to the members and the Exchange in which the shares of the Company are listed a profit and loss account for, and balance sheet as at the end of, that half year, whether audited or otherwise and;
 - (b) Simultaneously with the transmission of the half yearly profit and loss account and balance sheet to the members and the Exchange, file with the registrar and the Commission such number of copies thereof, not being less than five, as may be prescribed.
 - (c) The Company shall prepare the quarterly financial statements within the period of thirty (30) days of first and third quarter of its year of accounts and sixty (60) days of the close of its second quarter of its year of accounts.”
- Article 99 be substituted as follows:

“Within not less than eighteen (18) months of the incorporation of the Company, and subsequently once at least in every year, the Directors shall cause to be prepared and lay before the Company in General Meeting a balance sheet and profit and loss account, both made up in accordance with the Act and to a date not more than one hundred and twenty (120) days following the close of the financial year of the Company. Every such balance sheet shall

be accompanied by an Auditor’s Certificate and the Directors’ report, in accordance with the provisions of the Act in that behalf. The balance sheet shall include inter alia, the following details of all its investment:

- (a) Particulars of investment.
- (b) Date of investment.
- (c) Purchase price.
- (d) Market value.”

- In Article 100, after the words “(including a report of the auditors and every document required by law to be annexed thereto)”, the words “, chairman’s review report” be inserted.
- In Article 101, the words “Sections 232 to 247 of the Ordinance” be substituted with the words “Sections 220 to 227 of the Act”.
- In Article 102, the words “Sections 252 to 260 of the Ordinance” be substituted with the words “Sections 246 to 249 of the Act”.
- Article 103(1) be substituted as follows:
 - (1) A notice may be given by the Company to any Member or Director either personally or by sending it to him by First Class mail, postage prepaid, or by telegram, telex, cable or radiogram as specified below, at his registered address, or if he has no registered address in Pakistan, to the address supplied to the Company for the giving of notices to him, or through electronic means or in any other manner as may be specified by the Commission.”
- In Article 103A, after the words “auditors’ report” appearing in the second sentence, the words, chairman’s review report” be inserted.

- In Article 108(1), the word “Ordinance” be substituted with the word “Act”.
- In Article 109, the words “Section 488 of the Ordinance” be substituted with the words “Section 492 of the Act”.

FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to take or cause to be taken any and all actions necessary and incidental for the purposes of altering the Articles of Association of the Company and make necessary filings and complete legal formalities as may be required to implement the aforesaid resolution”.

OTHER BUSINESS

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

By Order of the Board

Brig Ashfaq Ahmed
SI (M) (Retired)
Company Secretary
Rawalpindi
February 19, 2018

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E-VOTING

Pursuant to SECP S.R.O. No. 43(I)/2016 dated January 22, 2016, members can also exercise their right to vote through e-voting by giving their consent in writing at least 10 days before the date of meeting to the Company on the appointment of Execution Officer by the Intermediary as a Proxy.

VIDEO CONFERENCE FACILITY

Pursuant to SECP Circular No 10 dated May 21, 2014 and Companies Act 2017, 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 7 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.

NOTES:

1. The share transfer books of the Company will remain closed from March 07, 2018 to March 13, 2018 (both days inclusive) and no request for transfer of shares will be accepted for registration. Transfers received at Company's Share Registrar namely 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 by the close of business on March 06, 2018 will be considered in time for the purpose of payment of final dividend to the transferees.
2. A member of the Company entitled to attend and vote at

the Meeting may appoint a person/representative as proxy to attend and vote in place of the member. Proxies in order to be effective must be received at the Company's Registered Office, 156-The Mall, Rawalpindi, Pakistan not later than 48 hours before the time of holding the Meeting and no account shall be taken of any part of the day that is not a working day. A member shall not be entitled to appoint more than one proxy.

3. Any Individual Beneficial Owner of CDC, entitled to vote at this Meeting, must bring his / her original Computerized National Identity Card (CNIC) to prove identity, and in case of proxy, a copy of shareholder's attested CNIC must be attached with the proxy form. Representatives of corporate members should bring the usual documents required for such purpose.

CDC Account Holders will also have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan (SECP).

A. FOR ATTENDING THE MEETING:

- i. In case of individuals, the account holder or sub-account holder and / or the person, whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate identity by showing his / her original Computerized National Identity Card (CNIC) or original passport at the time of attending the Meeting.

- ii. Members registered on CDC are also requested to bring their particulars, I.D. Numbers and account numbers in CDS.
- iii. 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 Meeting.

B. FOR APPOINTING PROXIES:

- i. In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration detail is uploaded as per the regulations, shall submit the proxy form as per the above requirement.
- ii. The proxy form shall be witnessed by the person whose name, address and CNIC number 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 Meeting.
- v. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

4. CONSENT FOR VIDEO CONFERENCE FACILITY

As allowed by SECP vide Circular No. 10 of 2014 dated May 21, 2014 and Companies Act 2017, members can avail video conference facility for this Annual General Meeting, at Lahore and

Karachi provided the Company receives consent from the members holding in aggregate 10% or more shareholding, residing at above mentioned locations, atleast 7 days prior to date of the meeting.

Subject to the fulfillment of the above conditions, members shall be informed of the venue, 5 days before the date of the General Meeting along with complete information necessary to access the facility.

In this regard please send a duly signed request as per following format at the registered address of the Company 10 days before holding of General Meeting.

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

5. WITHHOLDING TAX ON DIVIDENDS

Pursuant to the provisions of the Finance Act 2017 effective July 1, 2017, the rates of deduction of income tax from dividend payments under the Income Tax Ordinance, 2001 have been revised as under:-

- (a) For filers of income tax returns:15%
- (b) For non-filers of income tax returns: 20%

To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of 20%, all the shareholders whose names are not entered into the Active Tax-payers List (ATL)

provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date for approval of the cash dividend i.e. March 13, 2018; otherwise tax on their cash dividend will be deducted @ 20% instead of 15%.

The corporate shareholders having CDC accounts are required to have their National Tax Numbers (NTNs) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Company or its Share Registrar i.e. Central Depository Company of Pakistan Limited, Shares Registrar Department, CDC House 99-B, Block 'B' S.M.C.H.S, Main Shakra-e-Faisal Karachi-74400 The shareholders while sending NTN or NTN certificates, as the case may be, must quote Company name and their respective folio numbers.

Tax in case of Joint Shareholders

The FBR vide its clarification letter No. I(54) Exp/2014-132872-R of 25-September-2014 has clarified that holders of shares held in joint names or joint accounts will be treated individually as filers or non-filers and tax will be deducted according to the proportionate holding of each shareholder.

Joint shareholders should intimate the proportion of their respective joint holding to the share registrar latest by March 06, 2018, in the following form:

CDC Account number	Folio	Total Share	Principle shareholder		Joint shareholder	
			Name & CNIC	Shareholding proportion	Name & CNIC	Shareholding proportion

6. Under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders. In order to receive dividends directly into their bank account, shareholders are requested to fill in Electronic Credit Mandate Form available on Company's website and send it duly signed along with a copy of CNIC to the 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 Shakra-e-Faisal Karachi-74400 in case of physical shares. In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholder's broker/participant/ CDC account services.

Electronic Mandate Form

Folio Number	
Name of Shareholder	
Title of the Bank Account	
International Bank Account Number (IBAN)	
Name of Bank	
Name of Bank Branch and Address	
Cellular & Landline Number of Shareholder	
CNIC / NTN number (attach copy)	
Signature of Shareholder	

NOTICE OF ANNUAL GENERAL MEETING

7. SECP through its SRO 470(1)/2016, dated May 31, 2016, has allowed companies to circulate the annual balance sheet, profit and loss account, auditors' report and Directors' report etc ("annual audited accounts") to its members through CD/DVD/USB at their registered addresses. In view of the above, the Company has sent its Annual Report 2017 to its shareholders in the form of CD. Any member requiring printed copy of Annual Report 2017 may send a request using a Standard Request Form placed on Company website.

8. Members are hereby informed that pursuant to SECP SRO 787(1)/2014 dated September 8, 2014, and under Section 223(6) of the Companies Act 2017, circulation of Audited Financial Statements and Notice of Annual General Meeting has been allowed in electronic format through email.

Members can request a hard copy which shall be provided free of cost within seven days from receipt of requisition.

Members are also requested to intimate any change in their registered email addresses on a timely manner, to ensure effective communication by the Company.

9. Annual Audited Financial Statements of the Company for the financial year ended December 31, 2017 have also been provided on the Company's website i.e. www.ffc.com.pk.
10. For any further assistance, the members may contact the Company or the Share Registrar at the following phone numbers and email addresses:

FFC Shares Department
Telephone: 92-51-8453235
Email: shares@ffc.com.pk
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
Telephone: 0800-23275
Email: info@cdcpak.com

Statement under Section 134(3) of the Companies Act, 2017 with respect to special business as contained in the notice of Annual General Meeting to be held on March 13, 2018.

Alteration in the articles of the Articles of Association of the Company is necessary in the light of the Companies Act, 2017. The proposed changes in the Articles of Association of the Company are being made to bring the articles in conformity with the Companies Act, 2017.

The Directors have no personal interest.