Pakistan International Bulk Terminal Limited

Friday, 04 May 2018

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

SUB: **NOTICE OF EOGM OF PAKISTAN INTERNATIONAL BULK TERMINAL LIMITED**

Dear Sir,

Enclosed please find herewith notice of the Extra Ordinary General Meeting of Pakistan International Bulk Terminal Limited to be held on May 28, 2018 at 12:00 pm at the Beach Luxury Hotel, Karachi.

This if for your recrod, reference and submission to the members accordingly.

Thanking you.

Yours truly,

Arsalan Ifitikhar Khan
Company Secretary

Encl: As stated above.

A Marine Group Company

Head Office: 2nd Floor, Business Plaza, Mumtaz Hassan Road, Karachi-74000, Pakistan.
Tel: (92-21) 32400450-3 Fax: (92-21) 32400281
Website: www.pibt.com.pk E-mail: info@pibt.com.pk

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of **Pakistan International Bulk Terminal Limited**(the "Company") will be held on Monday, 28 May, 2018 at 12:00 PM at Beach Luxury Hotel, Karachi to transact the following business:

Special Business:

"To consider and, if deemed fit, to pass with or without modification(s), addition(s) or deletion(s), the following resolution as Special resolution to increase in Authorized Share Capital of the Company and to approve the consequent amendments in the Memorandum and Articles of Association of the Company, subject to requisite approvals, if any"

RESOLVED THAT the Authorized Share Capital of the Company be and is hereby increased from PKR 15,000,000,000/- divided into 1,500,000,000 ordinary shares of PKR 10 each to PKR 20,000,000,000/-divided into 2,000,000,000ordinary shares of PKR 10 each by creation of 500,000,000additional ordinary shares of PKR 10 each to rank *pari passu* in every respect with the existing ordinary shares of the Company.

FURTHER RESOLVED THAT, in consequence of the said increase in the Authorized Share Capital of the Company, the existing clause V of the Memorandum of Association of the Company and Article 3 of the Articles of Association of the Company be and are hereby replaced accordingly, to read as follows:

Clause V of Memorandum of Association:

The Authorized Share Capital of the Company is Rs. 20,000,000,000/- (Rupees Twenty Billion Only) divided into 2,000,000,000(Two Billion) Ordinary Shares of Rs. 10/- (Rupees Ten Only) each; with power to increase or reduce the capital and to consolidate or sub-divide the shares and issue shares of different kinds or classes therein of higher denominations in such manner as may be for the time being authorized by the regulations of the Company and subject to applicable law.

Article 3 of the Article of Association

The Authorized Share Capital of the Company is Rs. 20,000,000,000/- (Rupees Twenty Billion Only) divided into 2,000,000,000(Two Billion) Ordinary Shares of Rs. 10/- (Rupees Ten Only) each.

FURTHER RESOLVED THAT, the Chief Executive Officer or Company Secretary be and are hereby singly authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal and corporate formalities and file all requisite documents with the Securities and Exchange Commission of Pakistan to effectuate and implement this resolution."

Karachi
Dated May 07, 2018

By Order of the Board,

Arsalan I. Khan
Company Secretary

Notes:

1. The Share Transfer Books of the Company shall remain closed from May 22, 2018 to May 28,2018 (both days inclusive) for determining the entitlement of the shareholders for attending the Extraordinary General Meeting. Physical transfers and deposit requests under the Central Depository System received by the Company's Independent Share Registrar M/s Central Depository Company of Pakistan Limited, Shares Department, CDC House, 99 - B, Block "B", S.M.C.H.S., Main Shahra-e-Faisal, Karachi by the close of business on May 21,2018 will be treated in time to attend and vote at the meeting.

2. A member of the Company, entitled to attend, speak and vote at the Annual General Meeting is entitled to appoint another person as his / her proxy to attend, speak and vote instead of him / her and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the Extraordinary General Meeting as are available to the Member. Proxy form, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the Meeting. The proxy need not be a Member of the Company. The proxy shall produce his / her original Computerized National Identity Card (CNIC) or passport to prove his identity. Form of proxy is attached to the Notice.

3. Members are requested to notify any change in their address immediately to our Registrar M/s Central Depository Company of Pakistan Limited, Shares Department, CDC House, 99 - B, Block "B", S.M.C.H.S., Main Shahra-e-Faisal, Karachi.

4. CDC Account Holders will further have to follow the under-mentioned guidelines as laid down in Circular 1 dated 26 January 2000 issued by the Securities and Exchange Commission of Pakistan.

A. FOR ATTENDING THE MEETING

I. In case of individuals, the account holder of 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 his identity by showing his original Computerized National Identity Card (CNIC) or original passport at the time if attending the meeting. CDC account holders are also requested to bring their CDC participate ID number and account number.

II. In case of corporate entity, the Board of Director's/Trustee 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.

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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 details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement (note 2 above).

II. The proxy form shall be witnessed by two persons whose names, address 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 original CNIC or original passport at the time of the meeting.

V. In case of corporate entity, the Board of Directors'/Trustee' resolution/power of attorney with specimen signature of the nominee shall be submitted with the proxy form to the Company, and the same shall be produced in original at the time of the meeting to authenticate the identity.

5. Video Conference Facility

Pursuant to the provisions of the Companies Act, 2017, the shareholders residing in a city and holding at least 10% of the total paid up share capital may demand the Company to provide the facility of video-link for participating in the meeting. The demand for video-link facility shall be received by the Share Registrar at the address given hereinabove at least 7 days prior to the date of the meeting on the Standard Form provided in the annual report and also available on the company's website.

Statement Under Section 134 of the Companies Act, 2017:

The statement set out the material facts concerning the special business to be transacted at the extraordinary general meeting of the Company to be held on May 28, 2018.

Increase in Authorized Shares Capital of the Company and Consequent Amendments in the Memorandum and Articles of Association:

In order to cater for future increase in paid up share capital, the Authorized Share Capital of the company needs to be enhanced. Accordingly, the Board of Directors has recommended to increase the Authorized Share Capital of the Company form PKR 15,000,000,000/- divided into 1,500,000,000 ordinary shares of PKR 10 each to Rs. 20,000,000,000/- divided into 2,000,000,000 ordinary shares of PKR 10 each by creation of additional 500,000,000 ordinary shares of PKR 10 each.

Reasons for Alteration in Memorandum and Articles of Association:

The proposed increase in the Authorized Share Capital of the Company will also necessitate amendments in clause V of the Memorandum of Association and Article 3 of the Article of Association of the Company. Therefore, the Board of Directors have also recommended alteration in the

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Memorandum of Association and Article of Association of the Company to reflect increase in Authorized Share Capital of the Company.

Existing Clause V of Memorandum of Association:

The Authorized Share Capital of the Company is Rs. 15,000,000,000/- (Rupees Fifteen Billion Only) divided into 1,500,000,000 Ordinary Shares of Rs. 10/- (Rupees Ten Only) each; with power to increase or reduce the capital and to consolidate or sub-divide the shares and issue shares of different kinds or classes therein of higher denominations in such manner as may be for the time being authorized by the regulations of the Company and subject to applicable law.

Proposed Clause V of Memorandum of Association:

The Authorized Share Capital of the Company is Rs. 20,000,000,000/- (Rupees Twenty Billion Only) divided into 2,000,000,000(Two Billion) Ordinary Shares of Rs. 10/- (Rupees Ten Only) each; with power to increase or reduce the capital and to consolidate or sub-divide the shares and issue shares of different kinds or classes therein of higher denominations in such manner as may be for the time being authorized by the regulations of the Company and subject to applicable law.

Existing Article 3 of the Articles of Association:

The Authorized Share Capital of the Company is Rs. 20,000,000,000/- (Rupees Twenty Billion Only) divided into 2,000,000,000 Ordinary Shares of Rs. 10/- (Rupees Ten Only) each.

Proposed Article 3 of the Articles of Association:

The Authorized Share Capital of the Company is Rs. 20,000,000,000/- (Rupees Twenty Billion Only) divided into 2,000,000,000(Two Billion) Ordinary Shares of Rs. 10/- (Rupees Ten Only) each.

Statement by the Board of Directors:

"The proposed alterations are in line with the applicable provisions of the law and the regulatory framework."

The new ordinary shares when issued shall rank *pari passu* with the existing ordinary shares in all respects.

Copiesthe existing Memorandum and Articles of Association and as may appear after the proposed alterations have been kept at the Registered Office of the Company and may be inspected during business hours of the Company on any working day from the date of publication of this notice till the conclusion of the general meeting.

The Directors and their relatives have no interest in the increase in authorized share capital and alteration in the Memorandum and Articles Association of the Company, whether directly or indirectly except to the extent of their shareholdings in the Company.

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