PUNJAB OIL MILLS LIMITED
An ISO 9001, 14001, OHSAS 18001, FSSC 22000 & Halal Certified Company

Registered Office & Mills : 26-28, Industrial Triangle, Kahuta Road, Islamabad, Pakistan.
Phone: +92 51 449 0017-20
Fax: +92 51 449 2803
P.O Box: 1321, Rawalpindi
E-mail: info@punjaboilmills.com
Web: punjaboilmills.com

September 30, 2020. **FORM-4**

The General Manager
Pakistan Stock Exchange Ltd
Stock Exchange Building, Stock Exchange Road,
Karachi.

Subject: Notice of Annual General Meeting.

Dear Sir,

Enclosed please find herewith a copy of the notice of Annual General Meeting to be held on Monday, October 26, 2020 for circulation amongst the TRE Certification Holders of the Exchange.

Thanking you,

Faithfully yours,
For **PUNJAB OIL MILLS LIMITED**

Muhammad Adeel Baig
Company Secretary

Enclosure: As Above

CANOLIVE OIL - ZAIQA BANASPATI & COOKING OIL - NATURELLE BANASPATI & COOKING OIL - ELLA BANASPATI & COOKING OIL - ZATHUNE EVOO - OLIVA OLIVE OIL - ZAIQA SPECIALITY FATS - TRU BRU COFFEE - RAJA SOAP

Lahore Office: P.O Box 1873, 120-A, E/I Gulberg III, Lahore, Pakistan
Phone: +92 42 3576 1585-6
Fax: +92 42 3571 0235 & 042 3575 4228
E-mail: info.lahore@punjaboilmills.com

Karachi Office: Suit # 606, 6th Floor, Anum Empire, Near Baloch Colony Bridge, Main Shahrah-e-Faisal, Karachi, Pakistan.
Phone: +92 21 3430 6625
Fax: +92 21 3430 6629
E-mail: info.karachi@punjaboilmills.com

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NOTICE OF THE 39TH ANNUAL GENERAL MEETING

Notice is hereby given that the 39th Annual General Meeting of the shareholders of **PUNJAB OIL MILLS LIMITED** will be held on Monday, October 26, 2020, at 11:00 A. M. at Plot No. 26, 27 & 28 Industrial Triangle, Kahuta Road, Islamabad, the Registered Office of the Company to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of the Extraordinary General Meeting held on Monday, December 23, 2019.

2. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2020, together with the Directors' and Auditors' Reports thereon.

3. To appoint External Auditors of the Company for the year ending June 30, 2021 as recommended by the Board of Directors and to fix their remuneration.

SPECIAL BUSINESS

4. To ratify and approve transactions carried out with related parries (associated Companies) in the normal course of the business by passing the following ordinary resolutions:

   "RESOLVED that the transactions carried out in normal course of business with related parties (associated Companies) as disclosed in respective notes to the Audited Financial Statements for the year ended June 30, 2020 be and are hereby ratified and approved."

   "RESOLVED FURTHER that the Chief Executive of the Company be and is hereby authorized to approve all the transactions carried out and to be carried out in normal course of business with associated companies/related parties during the ensuing year ending June 30, 2021 and in this connection the Chief Executive be and is hereby also authorized to take any and all necessary actions and sign/execute any and all such documents/indentures as may be required in this regard on behalf of the Company.

5. To consider and approve the remuneration of the Executive Directors of the Company.

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

By Order of the Board

(MuhammadAdeel Baig)
Company Secretary

Lahore:
Dated: Monday, October 05, 2020.

Notes:

1. The share transfer books of the Company will remain closed from October 20, 2020 to October 26, 2020 (both days inclusive). Transfers received in order by the Share Registrar of the Company, M/s. Corplink (Private) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore up to the close of business on Monday, October 19, 2020 will be treated in time to attend and vote at the meeting and for the purpose above entitlement to the transferees.

2. A member, who has deposited his/her shares into Central Depository Company of Pakistan Limited, must bring his/her Participant's ID Number and CDC Account/Sub-Account No. along with Original Computerized National Identity Card (CNIC) or Original Passport at the time of attending the meeting. A member entitled to attend and vote at the Annual General Meeting may appoint another member as his/her proxy to attend, speak and vote instead of him/her.

3. Form of proxy, in order to be valid must be properly filled-in/executed and received at the Registered Office of the Company situated at Plot No. 26-28, Industrial Triangle Kahuta Road, Islamabad not later than 48 hours before the meeting.

4. Members holding shares in physical form are requested to promptly notify Share Registrar of the Company of any change in their address. Shareholders maintaining their shares in electronic form should have their address updated with their Participant or CDC Investor Account Service.

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5. Shareholders who have not yet submitted their International Bank Account No. (IBAN) 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 M/s. Corplink (Private)y Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore, in case of physical shares.

6. In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholders' Broker/Participant/CDC Account Services.

7. In this regard all shareholders who hold shares jointly are requested to provide shareholding proportions of Principal shareholder and Joint-holder(s) in respect of shares held by them (only if not already provided) to our Shares Registrar, in writing.

8. Members can also avail video conference facility, in this regard, please fill the following and submit to registered address of the Company 10 days before holding of the Annual General Meeting. If the Company receives consent from members holding in aggregate 10% or more shareholding residing of a geographical location, to participate in the meeting through video conference at least 10 days prior to date of the meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city.

"I/We, ____________________ of ________________, being a member of Punjab Oil Mills Limited, holder of __________ ordinary share (s) as per Registered Folio No. ________ hereby opt for video conference facility at____________"

The Company will intimate members regarding venue of video conference facility at least 5 days before the date of Annual General Meeting along with complete information necessary to enable them to access the facility.

STATEMENTS OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 RELATING TO THE SPECIAL BUSINESS SENT TO THE SHAREHOLDERS ALONGWITH ANNUAL REPORT.

This statement sets out the material facts concerning the Special Business, given in agenda item No.4 of the Notice will be considered to be passed by the members. The purpose of the Statement is to set forth the material facts concerning such Special Business.

Transactions carried out with associated companies during the year ended June 30, 2020 to be passed as a Special Resolution The transactions carried out in normal course of business with associated companies (Related parties) were being approved by the Board as recommended by the Audit Committee on quarterly basis pursuant to clause 15 of Listed Companies (Code of Corporate Governance) Regulations, 2019.

During the Board meeting it was pointed out by the Directors that as the majority of Company Directors were interested in these transactions due to their common directorship and holding of shares in the associated companies, the required quorum of directors seemingly could not be formed for approval these transactions which have to be approved by the shareholders in the General Meeting.

In view of the above, the transactions conducted during the financial year ended June 30, 2020 with associated company as mentioned in note 28.02 of the Accounts for their consideration and approval/ratification:

Name	Description of Transaction	PKR
Hala Enterprises Limited	Sharing of Office Expenses	1,978,191

Authorization to the Chief Executive for the transactions carried out and to be carried out with associated companies during the ensuing year ending June 30, 2021 to be passed as a Special Resolution. The Company would be conducting transactions with associated companies in the normal course of business.

The majority of Directors are interested in these transactions due to their common directorship and shareholding in the associated companies. Therefore, such transactions with associated companies have to be approved by the shareholders.

In order to comply with the provisions of clause 15 of Listed Companies (Code of Corporate Governance) Regulations, 2019, the shareholders may authorize the Chief Executive to approve transactions carried out and to be carried out in normal course of business with associated companies during the ensuing year ending June 30, 2021. The Directors are interested in the resolutions to the extent of their common directorships and shareholding in the associated companies and the privileges attache

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