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REVISED

MYA/1855

February 24, 2015

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

Dear Sir,

CHANGE IN MEMORANDUM AND ARTICLES OF ASSOCIATION

Our Board of Directors has proposed some changes in Company's Memorandum and Articles of Association in its meeting held on February 17, 2015. These changes are to be placed before the shareholders under Item 5 of the Notice for their approval in the AGM to be held on March 27, 2015.

In accordance with Regulation 5.9.2 of Karachi Stock Exchange, we solicit clearance of the Exchange before approval of the shareholders. The proposed changes are given below-

Quore

Special Business:

5. To consider and pass with or without modification the following resolution as a special resolution to approve changes/amendments made in the Memorandum and Articles of Association as recommended by the Board.

"RESOLVED that the following amendments in the Memorandum and Articles of Association of RafhanMaize be and are hereby approved -

- A. "RESOLVED that 'West Pakistan' in Clause II of the Memorandum of Association of the Company be replaced with 'Sindh, Pakistan'".
- B. "RESOLVED that the following objects be added to the Objects Clause in the Memorandum of Association:
 - i) To develop, establish and maintain and aid in the development, establishment and maintenance of laboratories, research stations and programs for the purpose of effecting improvement of foundation stocks of seeds and seed industry and agricultural products in general.
 - ii) To market and sell seeds of all types through distribution network or directly to farmers including engaging farmers for seeds multiplication.
 - iii) To purchase, take on lease or in exchange or otherwise acquire and/or supervise manage, develop and cultivate farms, agricultural land urban or rural property which the Company may think necessary or convenient for the purpose of its business."
- C. "RESOLVED that the words "CPI" and "Corn Products International" wherever appearing in the Memorandum of Association and the Articles of Association of the Company be replaced with "INGR" and "Ingredion Incorporated" respectively."

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