

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given to all the members of **Agritech Limited** (the Company) that an **Annual General Meeting for Financial Year ended 31 December 2019** of the Company is scheduled to be held on January 06, 2021 at 11:30 AM at Park Plaza Hotel, 107-B3, M.M. Alam Road, Gulberg III, Lahore, as well as through video link, to transact the following business:

Ordinary Business:

1. To confirm the minutes of the last Annual General Meeting held on August 30, 2019;
2. To receive, consider and adopt the financial statements for the year ended on December 31, 2019, together with Director's and Auditor's reports thereon;
3. To appoint external auditors for the financial year ending December 31, 2020 and to fix their remuneration.

Special Business

4. Alteration in clause-88 of the Articles of Association pertaining to remuneration/fee of directors for attending meeting of the Company to be considered. The original clause along with amended clause is reproduced herein below:

Original Clause 88	Proposed Amended Clause 88
<p>The remuneration paid for attending meetings of the Board to persons other than the regularly paid Chief Executive/Managing Director and full-time working directors shall not exceed Rs.2000 per meeting. Each Director (including each alternate Director) shall be entitled to be reimbursed his reasonable expenses incurred in consequence of his attendance at meetings of the directors, or of committee of Directors.</p>	<p>The remuneration paid for attending meetings of the Board to persons other than the regularly paid Chief Executive/Managing Director and full-time working directors shall be determined by the Board of Directors from time to time. Each Director (including each alternate Director) shall be entitled to be reimbursed his reasonable expenses incurred in consequence of his attendance at meetings of the directors, or of committee of Directors.</p>

Statement of Material Facts under Section 134 of Companies Act, 2017 is attached herewith.



Other Business

5. Any other business with the permission of the Chair.

BY ORDER OF THE BOARD



Fauzia Noorani
Company Secretary
December 16, 2020.

NOTES:

1. Share transfer books of the Company will remain closed from 30 December 2020 to 06 January 2021(both days inclusive). Share transfers received at the address of M/s Hameed Majeed Associates (Pvt.) Limited at 1st Floor, HM House, 7 Bank Square, Lahore at the close of business on 29 December 2020 will be treated in time, for the purpose of entitlement to the transferees.
2. A member entitled to attend and vote at the meeting may appoint any person/member as his/her proxy to attend and vote in his/her place. Proxies completed in all respect, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.
3. A member who have not yet submitted photocopies of the Computerized National Identity Card (CNIC) are requested to send the same at the earliest.
4. CDC Account Holders will further have to follow the guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A. FOR ATTENDING THE MEETING:

- i. In case of individuals, the accounts holders and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his original CNIC or 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 (unless it has been provided earlier) at the time of the Meeting.

B. ONLINE PARTICIPATION IN AGM:

On: January 6, 2021, 11:30 AM

Video link: Available on AGL website (<http://www.pafll.com.pk/>)

- i. The shareholders will be able to login and participate in the AGM proceedings through their smartphones or computer devices after completing all the formalities required for the verification and identification of the shareholders.
- ii. In this regard, shareholders are required to update their valid e-mail addresses with the Share Registrar, latest by December 30, 2020.

C. FOR APPOINTING PROXIES:

- i. In case of individuals, the account holders and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements. Proxy form is attached herewith.
 - ii. The proxy form shall be witnessed by 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 owner 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.
5. Members may avail video conference facility for this General Meeting, provided the Company receives consent (standard format is given below) at least 10 days prior to the date of the Meeting from members holding in aggregate 10% or more shareholding residing at location.

The Company will intimate respective members regarding the video-link facility before the date of Meeting along with complete information necessary to enable them to access the facility.

"I/we _____ of _____ being member(s) of Agritech Limited, holder of _____ Ordinary Share(s) as per Registered Folio No./CDC Account No. _____ hereby opt for video conference facility at _____ in respect of Annual General Meeting of the Company to be held on January 06, 2021.

"Signature of Member"

6. Members are requested to notify/submit the following information/documents; in case of book entry securities in CDS to their respective participants/investor account services and in case of physical shares to the Registrar of the Company by quoting their folio numbers and name of the Company at the above mentioned address, if not earlier notified/submitted:

- Change in their addresses, if any;
 - Valid and legible copy of CNIC/Passport (in case of individual) and NTN Certificate (in case of corporate entity). Please note that CNIC number is mandatory for issuance of dividend warrants and in the absence of this information payment of dividend shall be withheld.
7. For any query/problem/information, Members may contact the Company at email Corporate@pafll.com.pk and/or the Share Registrar of the Company at (+92 42) 37235081-82, email shares@hmaconsultants.com. Members may also visit website of the Company www.pafll.com.pk for notices/information.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF COMPANIES ACT, 2017

Material Facts:

The remuneration of the elected directors for attending various board meeting of the Company has remained stagnant for a substantial period. The elected directors being highly paid executives bring their knowledge & collective experience to the various operational aspect of the Company and hence in order to commensurate the input by the directors is highly appropriate & necessary that they are compensated equitably in accordance with their efforts, time and work being put in the various meeting. Majority of nominee directors from the board do not retain the meeting fee amount.