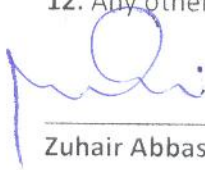


NOTICE OF 58th BOARD OF DIRECTORS' MEETING

NOTICE is hereby given that the Board of Directors of Al-Abbas Sugar Mills Limited will meet on **Tuesday January 03, 2017** at **10.30 A.M** at **Beach Luxury Hotel** in compliance with clause 5.19.15 (Code of Corporate Governance) of the Rulebook of the Exchange, there shall be a closed period from **December 28, 2016** to **January 03, 2017** for the dealing of shares of the Company. The following agenda will be discussed:

1. Confirmation of minutes of last Board of Directors' meeting held on December 09, 2016 minutes already circulated vide our letter dated December 15, 2016 (Draft resolution is attached as annexure – A).
2. To discuss the matter arising from previous Board Meeting.
3. To receive, consider, discuss and approve the following (Draft resolutions is attached as annexure – B).
 - a) Audited financial statements for the year ended September 30, 2016 signed by the Chief Executive and Chief Financial Officer. These financial statements are required to be signed by the CEO and at least one director on behalf of the Board before issue. (Audit committee will meet on **December 30, 2016** at **11.00 A.M** to consider above financial statement).
 - b) The comparison and variance analysis of actual result with the budgeted Capex and profit and loss account 2015-2016.
 - c) Directors' Report to be published with annual financial statements and to authorize Chief Executive to sign Directors' Report on behalf of the Board.
 - d) The related parties' transactions (Audit Committee will meet on **December 30, 2016** at **11.00 A.M** to consider and to recommend the same to the Board).
 - e) Information to be placed before board as required by Rule 5.19.6 of PSX Rulebook and minutes of the Boards' Committee.
 - f) Statement of Compliance with the Code of Corporate Governance along with Auditors' Review Report on Statement of Compliance with the Code of Corporate Governance to be published with annual financial statements and to authorize Chief Executive to sign statement on behalf of the Board.
4. To discuss and approve the prescribed fee for provision of certified true copies under section 150 of Companies Ordinance, 1984.
5. To consider, discuss and approve members voting right through electronic means e-voting.

6. To discuss and approve sending accounts through CD or by other means of soft copy.
7. To discuss the requirements of Companies Global Register of Beneficial Ownership.
8. To consider, discuss and approve significant policies of the Company.
9. To consider and approve the appropriation of the annual net profit of the Company (Draft resolution is attached as annexure – C).
10. To consider and recommend the appointment of external auditors for the year ending September 30, 2017 to the shareholders (in the light of recommendation of Audit Committee meeting that will be held on **December 30, 2016 at 11:00 am**) in the forthcoming Annual General Meeting. (Draft resolution is attached as annexure – D).
11. To approve the date and place of 26th Annual General Meeting (AGM) of the Company along with the agenda of AGM (Draft resolution is attached as annexure – E)
12. Any other matter with the permission of chair.



Zuhair Abbas

Company Secretary and CFO

Dated: December 27, 2016

Distribution List:

- Mr. Muhammad Iqbal Usman – Chairman
- Mr. Shunaid Qureshi – Chief Executive Officer
- Mr. Asim Ghani – Executive Director

Non-Executive Directors in alphabetical order

- Mrs. Asma Aves Cochinwala
- Miss. Darakshan Ghani
- Mr. Duraid Qureshi
- Mr. Irfan Nasir Cheema
- Sayyed Rafay Akber Rashdi
- Mr. Suleman Lalani