

NOTICE OF 72nd BOARD OF DIRECTORS' MEETING

NOTICE is hereby given that the Board of Directors of Al-Abbas Sugar Mills Limited will meet on **December 28, 2019** at **12:00 noon** at **Beach Luxury Hotel**, in compliance with clause 5.6.1(d) contained in the Rulebook of the Exchange, there shall be a closed period from December 21, 2019 to December 28, 2019 (both days inclusive) 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 July 29, 2019. Minutes already circulated vide our letter dated August 08, 2019 (Draft resolution is attached as annexure – A).
2. To discuss the matter arising from previous Board Meeting.
3. To receive, consider and approve the following matters (Draft resolution is attached as annexure – B). Audit committee will meet on December 24, 2019 at 11:30 a.m. to consider the same:
 - a) Audited financial statements for the year ended September 30, 2019 duly signed by the Chief Executive Officer and Chief Financial Officer. These financial statements are required to be signed by the CEO, one director and CFO on behalf of the Board before issue.
 - b) The comparison and variance of actual result with the budgeted Capital Expenditure (CAPEX) and profit and loss account 2018-19.
 - c) The related parties' transactions.
 - d) The text of Chairman's Report and Directors' Report to be published with annual financial statements and to authorize the Chairman, Chief Executive and one Director to sign the Chairman's Report and Directors' Report on behalf of the Board respectively.
 - e) Statement of Compliance with Listed Companies (Code of Corporate) Regulations, 2019 along with Auditors' Review Report on Statement of Compliance with Listed Companies (Code of Corporate) Regulations, 2019 to be published with annual financial statements and to authorize the chairman to sign statement on behalf of the Board.
4. To consider and approve the appropriation of the net profit of the Company (Draft resolution is attached as annexure – C).
5. To consider and recommend the appointment of external auditors for the year ending September 30, 2020 to the shareholders (in the light of recommendation of Audit Committee meeting that will be held on December 24, 2019 at 11:30 a.m.) in the forthcoming Annual General Meeting. (Draft resolution is attached as annexure – D).
6. To approve the date and place of 29th Annual General Meeting (AGM) of the Company along with the agenda of AGM (Draft resolution is attached as annexure – E)

7. To consider, review and approve the changes in policies in line with the new Listed Companies (Code of Corporate Governance) Regulations, 2019.
8. Information to be placed before board as required by Chapter IV clause 14 of the Listed Companies Corporate Governance Regulation 2019 and committee minutes.
9. Any other matter with the permission of Chair.

Zuhair Abbas

Company Secretary

Dated: December 20, 2019

Distribution list attached

Distribution List:

Mr. Zakaria Usman – Chairman

Mr. Asim Ghani – Chief Executive Officer

Mr. Samir Hajani – Chief Financial Officer

Non-Executive Directors in alphabetical order

Mrs. Asma Aves Cochinwala

Mrs. Darakshan Zohaib

Mr. Haroon Askari

Mr. Muhammad Salman Hussain Chawala

Mr. Shahid Hussain Jatoi

Mr. Siddiq Khokhar

Mr. Suleman Lalani