



NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of Attock Cement Pakistan Limited will be held on Tuesday, May 12, 2015 at 2:00 p.m. at Mövenpick Hotel Karachi to transact the following special businesses:

1. To consider and approve certain amendments in the memorandum of association of the Company.
2. To consider and approve investments in Saqr Al-Keetan For Cement Production Company Limited Basra, Iraq (Project Company).

1. AMENDMENTS TO MEMORANDUM OF ASSOCIATION

To consider and if thought fit, pass the following resolution as Special Resolution:

“RESOLVED THAT the Memorandum of Association of the Company be and is hereby amended, so as to incorporate the following additional clauses in the objects of the Company (set out in Para III of the Memorandum of Association) as sub-clauses 40, 41 and 42 of Para III and renumber the existing sub-clause 41 of Para III as sub-clause 43 of Para III and sub-clause 40 of Para III as sub-clause 44 of Para III:

40. To carry on, directly or indirectly (through another company), anywhere in Pakistan, all or any of the businesses of generating, supplying, converting, transforming, distributing, purchasing and dealing in electricity and all other forms of energy and products or services associated therewith and to perform all other acts which are necessary for or incidental to, the business of electricity generation, transmission, distribution and supply.

41. To locate, finance, set-up, develop, own, acquire, establish, construct, design, equip, operate, use, manage and maintain power plants (including but not limited to power plants utilizing coal, gas, diesel oil, thermal, solar, wind and/or any other means for energy /electricity generation), power grid station, transforming, switching, conversion, and transmission facilities, grid stations, cables, overhead lines, sub-stations, switching stations, tunnels, cable bridges, link boxes, heat pumps, plant and equipment for combined heat and power schemes, offices, computer centres, shops, depots, factories, workshops, plants, warehouses and other storage facilities, together with all machinery, equipment, cables, wires, lines, accumulators and works ancillary to the aforesaid in Pakistan and to do all such acts, deeds and things, without limitation whatsoever, as may be necessary or desirable in that connection.

42. To construct, acquire and maintain roads, bridges, rail sidings, pipelines and storage facilities for water, petroleum products, natural gas, oil and other substances, water desalination and treatment plants, and such other works as may be required for all or any of the above purposes.

43. To acquire the services of technical and management personnel as consultants or employees for such period and terms as may be considered reasonable. **AND IT IS HEREBY DECLARED** that the intention is that the objects set forth in the several paragraphs of this clause shall have the widest possible construction, and that the objects specified in each paragraph of this clause shall, except where otherwise expressed in such paragraph, be independent main objects and shall be in no way limited or restricted by reference to, or inference from, the terms of any other paragraph or the name of the Company.

44. To do all or any of the above things and all such other things as are incidental or may be thought conducive to the attainment of the above objects or any of them in any part of

the world, and as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise and either alone or in conjunction with others, and so that the word "company" in its Memorandum when applied otherwise than to this Company shall be deemed to include any authority partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Pakistan or elsewhere.”

2. APPROVAL OF INVESTMENT UNDER SECTION 208 OF THE COMPANIES ORDINANCE, 1984 IN SAQR AL-KEETAN FOR CEMENT PRODUCTION COMPANY LIMITED, IRAQ

To consider and if thought fit, pass the following resolution as Special Resolution:

“**RESOLVED THAT** subject to the approval of State Bank of Pakistan, the Company shall from time to time as and when deemed appropriate by the Bard of Directors, make investments (in the form of equity) in Saqr Al-Keetan for Cement Production Company Limited, a company incorporated in Iraq having its office at House No. 35, Square 29, Al Rbeea District Al Buradia, Basra, Iraq for an amount not exceeding Pak Rupee equivalent of US Dollars 24,000,000 (twenty-four million dollars) for such period of time and on such terms as the board may deem appropriate.”

STATEMENT U/S 160(1)(b) OF THE COMPANIES ORDINANCE, 1984 (the "Ordinance")

Amendment to the Memorandum of Association

The Memorandum of Association of the Company is being altered in order to allow Attock Cement Pakistan Limited to set-up a power generation facility to meet its business requirements and to sell surplus energy, if any, from time to time in accordance with the laws of Pakistan.

Investment in Iraq

Saqr Al-Keetan for Cement Production Company Limited (the "**Project Company**") is a limited liability company incorporated in Iraq for the purposes of the development and operation of a cement grinding plant with a capacity of around 3,000 M.tons per day and 900,000 M.tons per annum (the "**Project**"). The plant will be located in Basra, Khur Al Zubair Industrial Free Zone. The envisaged cost for the construction of the Project is estimated to be around US Dollars 40 million. The Company has entered into a joint venture agreement [dated 8th of April, 2014] (the Joint Venture Agreement) with Al Geetan Commercial Agencies ("**AGCA**") whereby it has been agreed that, subject to all regulatory approvals, 60% of the paid up capital of the Project Company shall be owned by the Company along with management control and 40% shall be held by AGCA.

The Company shall from time to time and with the prior approval of State Bank of Pakistan subscribe to shares (of the Project Company) of Pak Rupees equivalent of US Dollars 24 million. The Company and AGCA have agreed that subject to the Joint Venture Agreement and based on its majority voting right, the Company shall operate and manage the affairs of Saqr Al-Keetan for Cement Production Company Limited.

Under section 208 of the Ordinance a company that wishes to make an investment in any of its "associated companies" must do so through a special resolution. Saqr Al-Keetan for Cement Production Company Limited will become an "associated company" of the Company under the definition provided by the Ordinance once the Company makes an initial investment in the Project Company. For the purposes of abundant caution and ensuring compliance with the Ordinance, the board seeks the approval of the shareholders for making investment in the Project Company.

Under section 3(a) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012 (the "Regulations") specific information is required to be disclosed to the shareholders in case a company invests in the securities of its associated company. This information is set out in the following table for the consideration of shareholders:

Subsections of the Regulations	Information Required	Information
i.	Name of the "associated company" along with criteria based on which the associated relationship is established.	<p>Saqr Al-Keetan for Cement Production Company Limited-Basra, Iraq (the Project Company).</p> <p>The Project Company is presently not an Associated Company but may become one after initial investments by the Company.</p> <p>The Project Company has been set up for the construction, development and operation of a cement grinding plant in Basra, Iraq.</p>
ii.	Purpose, benefits and period of investment.	<p>Saqr Al-Keetan for Cement Production Company Limited has been incorporated in Iraq to undertake the development and operation of a cement grinding plant with a capacity of around 900,000 M.tons per annum.</p> <p>Profit from the manufacturing activities of the subject company will accumulate in the business profits of Attock Cement Pakistan Limited to the maximum.</p> <p>Investments in the Project Company are being made for long term unless the company faces any regulatory or other difficulties.</p>
iii.	Maximum amount of investment.	Pak Rupees equivalent of US Dollars 24 million.
iv.	Maximum price at which securities will be acquired.	Securities will be acquired at their face value.
v.	Maximum number of securities to be acquired by ACPL.	<p>Shares will be issued approximately at face value of 1 Iraqi Dinar per share.</p> <p>Assuming: 1US Dollar = 1,200 Iraqi Dinar 28,800,000,000 shares are expected to be issued to the Company.</p>
vi.	Number of securities and percentage thereof held before and after the proposed investment.	<p>No shares are presently held by the Company.</p> <p>After investment of US Dollars 24 million, the Company is likely to own 28,800,000,000 shares representing 60% shareholding in the Project Company.</p>

Subsections of the Regulations	Information Required	Information
vii.	In case of investment in listed securities, average of the preceeding twelve weekly average price of the security intended to be acquired.	Not Applicable as the project Company is not listed.
viii.	In case of investment in unlisted securities, fair market value of such securities determined in terms of section 6(l) of the Regulations.	The Company will be subscribing for shares at face value of 1 Iraqi Dinar.
ix.	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements.	Not Applicable as the Project Company has recently been incorporated.
x.	Earning per share of the "associated company" for the last three years.	Not Applicable as Saqr Al-Keetan for Cement Production Company Limited was incorporated in Iraq on 4th of November, 2014 and as such no historic financial data is available.
xi.	Sources of fund from which securities will be acquired.	Company's own resources. The Company does not intend to avail any financing facilities for the investment.
xii.	Where the securities are intended to be acquired using borrowed funds: I. justification for investment through borrowings; and II. detail of guarantees and assets pledged for obtaining such funds.	Not applicable as the company is investing through its own resources.
xiii.	Salient features of the agreement(s), if any, entered into with its associated company with regards to the proposed investment.	<p>a) This Agreement is entered into on Monday, April 08, 2014.</p> <p>b) Attock Cement Pakistan Limited (ACPL) shall contribute 60% (sixty percent) of the Company's total share capital.</p> <p>c) "Shares" means ordinary shares of IQD (one Iraqi Dinar) each in the share capital of the Company.</p> <p>d) Saqr Al-Keetan for Cement Production Company Limited (the "Project Company") is a limited liability Company incorporated in Iraq for the purpose of the development</p>

Subsections of the Regulations	Information Required	Information
		<p>and operation of a cement grinding plant with a capacity of around 3,000 M.tons per day. The plant will be located in the province of Basra in Khur Al Zubair Industrial Free Zone. The plant will be completed in two phases.</p> <p>e) Number of Shares to be registered as held: twenty eight billion and eight hundred million shares.</p> <p>f) The estimated cost of the Project is US Dollars Forty million (US \$ 40 million) ("Project Cost") divided into 4 million US \$ for Development Expenses, 1 million US \$ for Legal & Professional Charges, 30 million US \$ for Land & EPC, and 5 million US \$ for Working Capital requirements.</p> <p>g) The Managing Director, of the project company shall always be the nominee of Attock Cement Pakistan Limited.</p> <p>h) The Company shall distribute the dividend to the shareholders as per the shareholding ratio from the current year profits available for distribution after setting aside such amounts as reserves as deemed reasonable.</p>

No director has any interest, direct or indirect, in the above agenda items except only to the extent of their shareholding in the Company.

By Order of the Board

IRFAN AMANULLAH
Company Secretary

Karachi: April 21, 2015

Notes:

1. The Register of members and share transfer books of the Company will remain closed from Tuesday, May 5, 2015 to Tuesday, May 12, 2015 (both days inclusive).
2. Only those members whose names appear in the Register of members of the Company as on May 4, 2015 are entitled to attend and vote at the meeting.
3. A member entitled to attend and vote may appoint any other person as his / her proxy to attend and vote on his / her behalf. Proxies must be received at the Registered Office of the Company duly signed not later than 48 hours before the time of holding the meeting. Form of proxy is enclosed herewith.

CDC Account Holders will have to further follow the under mentioned guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities & Exchange Commission of Pakistan.

A. For attending the meeting:

- i) In case of individuals, the account holder or sub-account holder shall authenticate his / her Original Computerized National Identity Card (CNIC) 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(s) shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For appointing proxies:

- i) In case of individuals, the account holder or sub-account holder shall submit the proxy form as per the above requirements.
- 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 owners shall be furnished with the proxy form.
- iv) The proxy shall produce his / her original CNIC or original Passport at the time of the 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.

REGISTERED POST

If undelivered please return to:

Transfer Agent

TECHNOLOGY TRADE (PVT) LTD.

Dagja House, 241-C, Block-2, P.E.C.H.S.,

Off: Shara-e-Quaideen, Karachi

Tel: 3439131-6-7 & 19, 34387960-1

Fax : 34391318, 34313205

Form of Proxy

Extraordinary General Meeting of Attock Cement Pakistan Limited



I/We _____
of _____
being a member(s) of Attock Cement Pakistan Limited holding _____
ordinary shares as per share register folio No. _____ or CDC participant ID No. and
sub-account No. _____ hereby appoint _____
of _____ or failing him / her _____ of
_____ as my / our Proxy in my / our absence to attend and vote
for me / us and on my / our behalf at the Extraordinary General Meeting of the Company to be held on May 12, 2015
and at any adjournment thereof.

Signed this _____ day of _____ 2015.

Signature

(Signature must agree with the specimen
signature registered with the Company)

Witness:

1. Name: _____
Address: _____
CNIC / Passport No. _____
2. Name: _____
Address: _____
CNIC / Passport No. _____

Important:

1. This proxy form, duly completed and signed, must be received at the Registered Office of the Company, D-70, Block-4, Kehkashan-5, Clifton, Karachi-75600, not less than 48 hours before the time of holding the meeting and must be duly signed and witnessed.
2. A proxy need not be a member of the Company.
3. If a member appoints more than one proxy and more than one instrument of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.

For CDC Account Holders / Corporate Entities:

1. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
2. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
3. The proxy shall produce his / her original CNIC / Passport at the time of the meeting.
4. In case of Government of Pakistan, State Bank of Pakistan, Corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted along with proxy form to the Company.