

# CHASHMA SUGAR MILLS LIMITED

## CORRIGENDUM

In continuation to our Notice of Annual General Meeting (AGM) dated March 05, 2019, the member are requested to note the revised/further information as under:

### Special Business

7) To approve remuneration of the Chief Executive of the Company and adopt the following resolution:  
"RESOLVED THAT the remuneration of the Chief Executive amounting to Rs. 1.00 million per month effective October 2018, be and is hereby approved."

### STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 PERTAINING TO SPECIAL BUSINESS

#### 7) Terms of Appointment (roles and responsibilities)

- Ensure compliance with Articles of Association of the Company;
- Ensure compliance with Companies Act, rule book of PSX and CCG;
- Ensure financial information disclosed is accurate;
- Ensure sound systems and controls of risk management;
- General legal responsibilities to the Company as required under law and required to act in best interest of the Company.

#### Remuneration details including perks and benefits

- March 31, 2016 for period of 3 years (new appointment from March 29, 2019);
- Monthly salary of Rs. 1.00 million;
- Annual bonuses as per company policy
- Company maintained car for official and private purposes;
- Reimbursement of medical and traveling expenses.

### SELECTION OF INDEPENDENT DIRECTORS

As per section 166 of the Companies Act, 2017, the Company has selected following two candidates to be elected as independent directors of the Company. The names and justification for their selection is as under:-

1. Mr. Sher Ali Jaffer Khan 2. Mr. Feisal Kemal Khan

**Mr. Sher Ali Jaffer Khan** is B.A. Economics from Clark University, Worcester and have over 25 years' professional experience in commercial banking and oil and gas exploration and production (E&P). In the E&P Sector, Mr. Khan was the Resident (Country) Manager for Shell in Pakistan. He also served as a company Managing Director for Kirthar Pakistan BV and Shell Development & Offshore Pakistan BV, two Netherlands incorporated BV companies through which Shell E&P operated in Pakistan. He also served as the Head of Commercial, Legal and Business Development and Strategy at the Austrian National Oil Company OMV Pakistan Exploration Pakistan GmbH. Mr. Khan has wide experience across a range of business management functions and areas with particular focus on risk management, strategy and business development.

**Mr. Feisal Kemal Khan** is B.A. Economics from University of Massachusetts and has professional experience of over 20 years' in banking and hotel management. Mr. Khan is currently serving as COO with Essem Hotels Limited (Intercontinental Hotel Project Islamabad) since 2005. Previously, Mr. Khan remained associated with renowned commercial banks i.e. Askari Commercial Bank Limited, United Bank Limited and the Hong Kong and Shanghai Banking Corporation Limited.

**BY ORDER OF THE BOARD**  
MUJAHID BASHIR  
Company Secretary

Mardan: March 22, 2019