



NOTICE OF ADJOURNED MEETING OF SECURED CREDITORS

SCHEME OF ARRANGEMENT PERTAINING TO HASCOL PETROLEUM LIMITED

NOTICE IS HEREBY GIVEN for the purpose of obtaining approval of the modified Scheme of Arrangement between Hascol Petroleum Limited (the “Company”), its secured creditors and members (the “Scheme of Arrangement”) for, *inter alia*, the rehabilitation of the Company through the restructuring / rescheduling, settlement and repayment of the existing financial obligations / liabilities of the Company towards its secured creditors, along with all ancillary matters thereto, pursuant to the Order of the Honorable Sindh High Court at Karachi dated November 24, 2022, passed in Petition bearing J.C.M. No. 31 of 2022 (“Order”).

The purpose of this Notice is to inform the secured creditors of the Company that following the adjournment of the meeting of the secured creditors held on December 22, 2022 pursuant to the Order, the adjourned meeting of the secured creditors of the Company will be held at Pearl Continental Hotel, Club Road, Opposite PIDC, Karachi on **April 6, 2023 at 10:00 AM**, to consider and, if thought fit, approve, agree and adopt the modified Scheme of Arrangement.

A copy of the Scheme of Arrangement may be obtained from the Registered Office of the Company situated at 29th Floor, Sky Tower, West Wing (Tower A), Dolmen City, Abdul Sattar Edhi Avenue, Block 4, Clifton, Karachi, during business hours, on application, before the meeting by the secured creditors entitled to attend the meeting.

The Scheme of Arrangement will be subject to, filing with and, the subsequent approval of the High Court of Sindh.

By the Order of the Board



Amad Uddin
Chief Financial Officer
Hascol Petroleum Limited

Karachi: 14 March 2023

Notes:

The secured creditors of the Company entitled to attend the meeting having provided their no objection with respect to the proposed arrangement in terms of the Scheme of Arrangement, and those creditors who have yet to provide their consent to the Scheme of Arrangement, may send their representative to submit an approval / certificate to such effect in the meeting and / or otherwise vote at the meeting.

Authorized representatives of the secured creditors of the Company attending the meeting of secured creditors are required to produce a letter of authority / power of attorney.

Statement under section 281 of the Companies Act, 2017

The statement under section 281(1)(A) of the Companies Act, 2017 setting forth the terms of the Scheme of Arrangement and explanation of its effects, including the interests of the directors of the Company, and the effect of those interests along with other ancillary information, may be obtained upon request by any person entitled to attend the meeting of the secured creditors of the Company from the Registered Office of the Company, free of cost during normal business hours.

The aforesaid statement has been sent along with the notices of the meeting to the secured creditors, along with a copy of the modified Scheme of Arrangement and the audited unconsolidated specialized financial statements of the Company for the six months' period ended June 30, 2022.