

## **SUI SOUTHERN GAS COMPANY LIMITED**

Notice is hereby given that an Extraordinary General Meeting of the shareholders of Sui Southern Gas Company Limited will be held on Monday, October 23, 2023 at 06:00 p.m. at Arena, Jade Hall, Karsaz Service Road, Karachi to transact the following businesses;

### **ORDINARY BUSINESS**

1. To review minutes of the 67<sup>th</sup> Annual General Meeting of shareholders held on February 10, 2023.
2. To elect eleven (11) Directors of the Company as fixed by the Board of Directors in accordance with the provisions of Section 159 (1) of the Companies Act, 2017 (the "Act") for a term of three (3) years. The retiring Directors, who are eligible for re-election, are as follows:
  - 1) Dr. Shamshad Akhtar
  - 2) Ms. Saira Najeeb Ahmed
  - 3) Mr. Abrar Ahmed Mirza
  - 4) Mr. Shakeel Qadir Khan
  - 5) Mr. Muhammad Raziuddin Monem
  - 6) Dr. Sohail Razi Khan
  - 7) Mr. Ayaz Dawood
  - 8) Mr. Shoaib Javed Hussain

### **SPECIAL BUSINESS**

3. To consider and, if deemed fit, to pass with or without modification, the following resolutions as Special Resolution for circulation / dissemination of Annual Audited Financial Statements through QR enabled code and web-link, as allowed under S.R.O. 389 (I)/2023 issued by the Securities and Exchange Commission of Pakistan (SECP).

**Resolved that** notice of meeting shall be dispatched to members as per requirements of the Act, on their registered address, containing the QR code and the weblink address to view and download the Annual Audited Financial Statements together with the reports and documents required to be annexed thereto under the Act.

**Further resolved that** the Company Secretary be and is hereby authorized to take and do all necessary actions, deeds and things which are or may be necessary, incidental and / or consequential to give effect to the aforesaid resolution.

4. To transact any other ordinary business of the Company with the permission of the Chairperson.

A statement of material facts under Section 134(3) and 166(3) of the Companies Act, 2017 is attached with this Notice.

The Share transfer books of the Company will remain closed from Tuesday, October 10, 2023 to Monday, October 23, 2023 (both days inclusive). Transfers received in order at the office of our Share Registrar, CDC Share Registrar Services Limited, CDC House, 99 - B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi by the close of business hours on Monday, October 9, 2023, will be considered in time to determine the above-mentioned entitlement and to attend and vote at the Meeting.

**By the Order of the Board**

**Karachi.**  
**September 28, 2023**

**Mateen Sadiq**  
**(Company Secretary)**

### **NOTES:**

#### **1. ELIGIBILITY CRITERIA FOR CANDIDATES CONTESTING ELECTION OF DIRECTORS**

- I. Any member (including a retiring director) who seeks to contest the election of Directors shall file the following documents / information duly signed, with the Company addressed to the Company Secretary at SSGC House, Sir Shah Suleman Road, Block-14, Gulshan-e-Iqbal, Karachi, not later than fourteen (14) days before the date of the meeting at which the elections are to be held:
  - a. Notice of his/her intention to offer himself / herself for election of directors in terms of Section 159(3) of the Companies Act, 2017 selecting any one category stated below in which he/she intends to contest, as per new amendments made by the SECP in Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019 through S.R.O. 906 (I)/2023 dated July 07, 2023:
    - I. Female Director
    - II. Independent Director
    - III. Other Director



- b. Consent to act as director on Form-28 under section 167 of the Companies Act, 2017 along with copy of CNIC, NTN or Passport along with the declaration. That he/she is not ineligible to become a director under any provisions of the Act, State-Owned Enterprises (Governance and Operations) Act, 2023, the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Public Sector Companies (Corporate Governance) Rules, 2013 or any other applicable laws, rules and regulations and that he/she is a member of the Company in terms of Article 79 of Articles of Association of the Company;
  - c. A declaration under Section 12(3) of the State-Owned Enterprises (Governance and Operations) Act, 2023 that he or she is not serving as director of more than five state-owned enterprises simultaneously, including their subsidiaries;
  - d. A declaration that the person is aware of the duties and powers of directors under the State-Owned Enterprises (Governance and Operations) Act, 2023, Companies Act 2017, Listed Companies (Code of Corporate Governance) Regulations, 2019, Public Sector Companies (Corporate Governance) Rules, 2013, the Memorandum and Articles of Associations of the Company, Pakistan Stock Exchange (PSX) Rules and other applicable laws/rules/regulations/codes etc.
  - e. A declaration that he or she is a registered taxpayer and has not been convicted by any court of competent jurisdiction as a defaulter in the payment of any loan to a banking company, development financial institution or a non-banking financial institution and neither he/she nor his/her spouse is engaged in the business of stock brokerage.
  - f. A detailed profile of the Candidate including his/her office address for placement on the Company's website as required under SECP's SRO 1196(I)/2019 dated October 03, 2019. The prescribed format given on SSGC's website i.e. [www.ssgc.com.pk](http://www.ssgc.com.pk).
- II. Independent Directors, whose names are listed on the data bank of independent directors maintained by Pakistan Institute of Corporate Governance (PICG) duly authorized by the SECP, will be elected through the process of election of directors in terms of section 159 of the Act and they shall meet the criteria laid down in Section 166 of the Act, the Companies (Manner and Selection of Independent Directors) Regulations, 2018. Accordingly, the following additional documents are to be submitted by the candidates intending to contest election of directors as an independent director:
- a. Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019;
  - b. Undertaking on non-judicial stamp paper that he or she complies with the fit and proper criteria as prescribed in State-Owned Enterprises (Governance and Operations) Act, 2023 and that he/she meets the requirements of sub-regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.
- III. The appointing authorities, including the Government and other shareholders, shall apply the fit and proper criteria given in Schedule-IV of Section 16 of the State-Owned Enterprises (Governance and Operations) Act, 2023 and Appendix of Rule 3(7) of the Public Sector Companies (Corporate Governance) Rules, 2013 in making nominations of the persons for election as Board Members under the provisions of the Act; provided that the requirement to comply with the fit and proper criteria is without prejudice to compliance with any other requirement for the fitness and propriety of directors issued under any special law, rules or regulations by a regulator or authority governing a specified sector.

The specimen of all requisite forms / undertakings / declarations / postal ballot are available on the Company's website i.e. [www.ssgc.com.pk](http://www.ssgc.com.pk).

## **2. PARTICIPATION IN EXTRAORDINARY GENERAL MEETING**

### **a. Through Electronic Means (Optional / Recommended Via Video Conferencing)**

In the light of the relevant guidelines issued by the SECP from time to time, the shareholders are encouraged to participate in the General Meeting through electronic facility arranged by the Company. In order to attend the General Meeting through electronic facility, the shareholders are requested to get themselves registered with CDC Share Registrar Services Limited (CDCSR) at least 48 hours before the time of General Meeting at [cdcsr@cdcsrsl.com](mailto:cdcsr@cdcsrsl.com) or at WhatsApp number 0321-8200864.

The entitled shareholders, whose name appear on the Books of the Company by close of Business hours on Monday, October 09, 2023 will be treated in time for the purpose of attending the meeting and those shareholders are requested to provide the information as per below format:

S. No.	Company Name	Folio / CDC Account #	Name of Shareholder	CNIC #	Mobile #	Email Address
	Sui Southern Gas Company Limited					

The details of the electronic facility will be sent to the Shareholders on the email addresses provided by them. The login facility will be opened at 05:30 pm on Monday, October 23, 2023 enabling the participants to join the proceedings after identification and verification process before joining the meeting, which will start at 06:00 p.m.

**b. Attending Meeting in Person or Through Proxies**

- i. All members, entitled to attend and vote at the General Meeting, are entitled to appoint any person in writing as their proxy to attend and vote on their behalf. A legal entity, being a member, may also appoint any person as proxy. However, in case of legal entities, a resolution of the Board of Directors' / Power of Attorney with specimen signature of the person nominated to represent and vote on behalf of the legal entity shall be submitted to the Company. The proxy holders are required to produce their original CNIC or original Passport at the time of the meeting.
- ii. The proxy instrument must be completed in all respects and in order to be effective should be deposited at the Office of the Company Secretary but not later than 48 hours before the time of holding the meeting.
- iii. If any member appoints more than one proxy for any one meeting and more than one instruments of proxy are deposited with the Company, all such instruments of proxy shall be rendered invalid.

**3. GUIDELINES FOR CDC ACCOUNT HOLDERS**

CDC Accounts holders will further have to follow the guidelines as laid down in Circular No.1 dated January 26, 2000 issued by the SECP.

**A. For Attending the Meeting**

- i. In the case of individuals, the account holder or sub-account holder shall authenticate their identity by showing their original Computerized National Identity Card ("CNIC") or original Passport at the time of attending the meeting.
- ii. In case of corporate entities, the Board of Directors' Resolution / Power of Attorney with specimen signature of nominee and attested copy of valid CNIC of the person nominated to represent and vote on behalf of the corporate entity shall be produced at the time of meeting (unless it has been submitted earlier to the Company along with the proxy form to Company).

**B. For Appointing Proxies**

- i. In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the regulations, shall submit the proxy form as per the requirements mentioned below:
- 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 and of the proxy 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 a legal entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted to the Company (unless it has been provided earlier) along with proxy form.

**4. UPDATION OF SHAREHOLDERS' PARTICULARS**

Please notify any change in mailing address and email address to our Share Registrar, in case of physical shareholders and in case of CDC account to its Participant/Investor Account Services.

#### **5. Polling on Special Business and Election of Directors**

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through Notification vide SRO 2192(1)/2022 dated December 05, 2022 issued by the SECP. The SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business and in case of election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of section 159 of the Act. Accordingly, members of Sui Southern Gas Company Limited (the "Company") will be allowed to exercise their right to vote through e-voting facility or voting by post for the special business and election of directors in its forthcoming Extraordinary General Meeting to be held on Monday, October 23, 2023 at 06.00 p.m., in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations further details will be shared in due course.

#### **STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017**

Sui Southern Gas Company Limited is required to have majority of independent directors on its Board in accordance with the State-Owned Enterprises (Governance and Operations) Act, 2023. Accordingly, independent directors shall be elected in accordance with Section 159 and Section 166 of the Companies Act, 2017 and Rules thereunder.

After the notice / intention to contest for election has been filed with the Company, appointing authorities, including the Government and other shareholders shall apply the fit and proper criteria given under Section 16 of the State-Owned Enterprises (Governance and Operations) Act, 2023 and the Company shall carry out due diligence to determine the status of a director as an independent director in line with the Section 166 of the Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018 and other applicable laws.

None of the Directors of the Company has any direct or indirect interest in this business, except that he/she can contest the election of directors.

#### **STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017**

The SECP through its Notification No. S.R.O 389(1)/2023 dated March 21, 2023, has allowed companies to circulate the annual balance sheet and profit and loss account, auditor's report and directors' report, etc. ("annual audited financial statements") to its members through QR enabled code and weblink.

The approval of the shareholders has to be obtained in the general meeting to circulate the annual audited financial statements to its members through QR enabled code and weblink.

A shareholder may request the Company Secretary or Share Registrar of the Company to provide a hard copy of Annual Audited Accounts and the same will be provided at shareholder's registered addresses, free of cost within one week of the demand. In this regard, the Company's designated email address / Share Registrar email address will be placed on website of the Company. A shareholder may also prefer to receive hard copies for all future Annual Audited Accounts.

None of the Directors of the Company has any direct or indirect interest in this business, except that has been disclosed by the Directors.