

To,

**PRINTED MATTER**

If undelivered, please return to;

**HTL**  
**LIMITED**  
Hi-Tech Lubricants Ltd  
**Hi-Tech Lubricants Limited**  
1-A, Danapur Road, GOR-1,  
Lahore

**To All Members of the Company**

**INFORMATION PURSUANT TO SECTION 218 OF THE COMPANIES ORDINANCE, 1984**

**IN RESPECT OF REMUNERATION OF CHIEF EXECUTIVE OFFICER & EXECUTIVE DIRECTOR**

Dear Sir / Madam,

In pursuance of Section 218 of the Companies Ordinance, 1984, the members of Hi-Tech Lubricants Limited (the "Company") are hereby informed that the Board of Directors of the Company has approved on April 28, 2017, an increase in remuneration, along with appropriate variation in the respective contracts of Mr. Hassan Tahir, Chief Executive Officer and Mr. Muhammad Ali Hassan, Executive Director with effect from April 01, 2017. These changes are within the maximum ceilings of their respective packages already approved by the members in 4<sup>th</sup> Extraordinary General Meeting of the Company held on December 23, 2015.

On recommendation of Human Resource and Remuneration Committee, the monthly salary of Mr. Hassan Tahir, Chief Executive Officer, has been increased from Rs 1.5 million to Rs 1.7 million due to assignment of additional functions, roles and responsibilities with effect from April 01, 2017 necessitated by the sad demise of Executive Director Mr. Muhammad Basit Hassan. He shall remain entitled to all other benefits as per Company policy(ies) and applicable company guidelines and under already approved terms and conditions, without any further variation in the existing contract.

On recommendation of Human Resource and Remuneration Committee, the monthly salary of Mr. Muhammad Ali Hassan, Executive Director has been increased from Rs 0.8 million to Rs 1.5 million due to assignment of additional functions, roles and responsibilities with effect from April 01, 2017 necessitated by the sad demise of Executive Director Mr. Muhammad Basit Hassan. He shall remain entitled to all other benefits as per company policy(ies) and applicable company guidelines and under already approved terms and conditions, without any further variation in the existing contract.

The Chief Executive Officer and the Executive Director disclosed their interest under section 214 of the Companies Ordinance, 1984 and therefore did not participate in the discussions of the Board of Directors leading to the above resolutions in compliance with section 216 of the Ordinance. The other directors of the Company are not affected by the aforesaid increment.

By order of the Board



(Fraz Amjad Khawaja)  
**Company Secretary**

Lahore

May 08, 2017