



engropolymer & chemicals

February 15, 2016.

The General Manager
Pakistan Stock Exchange Limited.
Stock Exchange Building
Stock Exchange Road
Karachi.

NOTICE OF MEETING OF AGM – ENGRO POLYMER & CHEMICALS LIMITED

Dear Sir,

We are enclosing herewith the Notice of Meeting of Annual General Meeting of Engro Polymer & Chemicals Limited to be held on Friday, April 29, 2016 at 10:00 a.m. at Karachi Marriott Hotel, for circulation amongst the TRE Certificate Holders of the Exchange.

Very truly yours


SCHAANE ANSARI
Company Secretary

Encl: As above.

ENGRO POLYMER AND CHEMICALS LIMITED

Notice of Meeting

NOTICE IS HEREBY GIVEN that the Eighteenth Annual General Meeting of Engro Polymer & Chemicals Limited will be held at Karachi Marriott Hotel, Abdullah Haroon Road, Karachi on Friday, April 29, 2016 at 10.00 a.m. to transact the following business:

A. ORDINARY BUSINESS

- (1) To receive and consider the Audited Accounts for the year ended December 31, 2015 and the Directors' and Auditors' Reports thereon.
- (2) To appoint Auditors and fix their remuneration.

B) SPECIAL BUSINESS

- (3) To consider, and if thought fit, to pass the following resolution as Special Resolution:

RESOLVED that the Articles of Association of the Company be amended by adding a new Article 55A as follows:

The provisions and requirements for e-voting as prescribed by the SECP from time to time shall be deemed to be incorporated in these Articles, irrespective of the other provisions of these Articles of Association and notwithstanding anything contradictory therein.

By Order of the Board

Karachi,
Dated: February 01, 2016

SCHAANE ANSARI
Company Secretary

N.B.

- (1) The Share Transfer Books of the Company will be closed from Friday, April 15, 2016 to Friday, April 29, 2016 (both days inclusive). Transfers received in order at the office of our Registrar, M/s. FAMCO Associates (Private) Limited, 8-F, Next to Hotel Faran, Block 6, P.E.C.H.S. Shahra-e-Faisal, Karachi, by the close of business (5:00 p.m) on Thursday, April 14, 2016 will be treated in time to entitle the transferees to attend the meeting.
- (2) A member entitled to attend and vote at this Meeting shall be entitled to appoint another person, as his/her proxy to attend, speak and vote instead of him/her, and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the Meeting as are available to a member. Proxies, in order to be effective, must be received by the Company not less than 48 hours before the Meeting. A proxy need not be a member of the Company.

Statement under Section 160 of the Companies Ordinance, 1984

This statement is annexed to the Notice of the Eighteenth Annual General Meeting of Engro Polymer & Chemicals Limited to be held on Friday, April 29, 2016 at which certain Special Business is to be transacted. The purpose of this statement is to set forth the material facts concerning such Special Business.

ITEM (3) OF THE AGENDA

To give effect to the Companies (E-Voting) Regulations 2016, shareholders' approval is being sought to amend the Articles of Association of the Company to enable e-voting.

Update on Preference Shares Issue.

The Shareholders of Engro Polymer & Chemicals Limited ("EPCL" or "the Company") had in the 9th Extraordinary General Meeting of the Company held on April 30, 2015, passed a resolution approving the issuance of preference share by way of rights, subject to regulatory approval.

Upon obtaining Shareholders approval the Company proceeded with the necessary formalities for the issue. These include amendments in the Memorandum & Articles of the Association to incorporate the terms and conditions of the new class of shares as well as the increase in authorized capital which was subsequently approved by the Securities and Exchange Commission of Pakistan ("SECP"). Subsequent to such approvals other necessary operational, regulatory and technical formalities were initiated.

In September 2015, Engro Corporation Limited sent a notice to the Stock Exchanges informing that as part of their continuing strategic review of all businesses and companies within the Engro group, it had appointed financial advisors in relation to EPCL to provide strategic options for the Company and that some very preliminary interest for investing in the Company had been received.

On November 23, 2015, ATS Synthetic (Pvt.) Limited sent a public announcement of intention to acquire 56.19% of the Company from Engro Corporation Limited, following which in November 2015, Engro Corporation Limited sent a notice to the Stock Exchanges informing its shareholders that the process of EPCL's due diligence will be commencing. As per law, there are certain restrictions imposed on the target company i.e. EPCL, once it receives the announcement of intention, which includes the issuance of any right or bonus voting shares. These restrictions are in place until either the announcement of intention is withdrawn or the offer period commences, therefore the matter has been put on hold till such time. The process of the issuance of preference shares may be re-initiated depending on the status of the ownership of the majority shareholding of the Company.

By Order of the Board

Karachi,
Dated: February 01, 2016

SCHAANE ANSARI
Company Secretary