



engro polymer & chemicals

March 16, 2020

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

NOTICE OF THE TWENTY SECOND ANNUAL GENERAL MEETING OF
ENGRO POLYMER & CHEMICALS LIMITED

Dear Sir,

We are enclosing herewith the Notice of Twenty Second Annual General Meeting of Engro Polymer & Chemicals Limited to be held on Thursday, April 16, 2020 at Karachi School of Business & Leadership, National Stadium Road, Opposite Liaquat National Hospital, Karachi for circulation amongst the TRE Certificate Holders of the Exchange accordingly.

Thank you,

For KHAWAJA HAIDER ABBAS
Company Secretary

Encl. As above

Cc: Director/HOD,
Surveillance, Supervision & Enforcement Department
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad

ENGRO POLYMER & CHEMICALS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty Second Annual General Meeting of Engro Polymer & Chemicals Limited (the "Company") will be held at Karachi School of Business & Leadership, National Stadium Road Opp. Liaquat National Hospital, Karachi on Thursday, April 16, 2020 at 10:00 a.m. to transact the following business:

A) Ordinary Business

- 1) To receive, consider and adopt the standalone and consolidated audited Financial Statements for the year ended December 31, 2019 along with the Directors' and Auditors' Reports thereon and the Chairman's Review Report.
- 2) To declare, as recommended by the Directors, the payment of a final dividend at the rate of PKR 0.20 per share (2%) for the year ended December 31, 2019.
- 3) To appoint Auditors for the year 2020 and fix their remuneration. The Members are hereby notified that the Audit Committee and the Board of Directors have recommended the name of retiring Auditors M/s. A.F. Ferguson & Co., Chartered Accountants for re-appointment as Auditors of the Company
- 4) To elect eight (8) Directors in accordance with the Companies Act, 2017. The retiring Directors are Mr. Ghias Uddin Khan, Mr. Imran Anwer, Mr. Nadir Salar Qureshi, Mr. Hasnain Moochhala, Mr. Noriyuki Koga, Mr. Feroz Rizvi and Mr. Eram Hasan.

By the order of the Board

Karachi
February 4, 2020

Khawaja Haider Abbas
Company Secretary

N.B.

- 1) In terms of the section 159(1) of the Companies Act, 2017, the Directors of the Company have fixed the number of elected Directors at eight (8).
- 2) Any person who seeks to contest election of Director shall file with the Company a notice of his/her intention to offer himself/herself for election as a Director along with the consent to act as a Director in Form 28 under section 159(3) and section 167 respectively, of the Companies Act, 2017 and a detailed profile along with office address for placement onto the Company's website in terms of SRO 634(I)/2014 dated July 10, 2014, not later than fourteen days before the date of meeting.
- 3) The selection of Independent Directors will be complied with the requirements of section 166 of the Companies Act, 2017 and Regulation 6 of Listed Companies (Code of Corporate Governance) Regulations, 2019.
- 4) Pursuant to Companies (Postal Ballot) Regulations 2018, for the purpose of election of Directors and for any other agenda item subject to the requirements of sections 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right of vote through postal ballot, that is voting by post or through any electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations.
- 5) The Share Transfer Books of the Company will be closed from Friday, April 10, 2020 to Thursday, April 16, 2020 (both days inclusive). The transfers received in order at the office of the Company's share registrar, M/s. FAMCO Associates (Private) Limited, 8-F, near hotel Faran, Block 6, PECHS, Shakra-e-Faisal, Karachi PABX Nos. (92-21) 34380101-5 and email info.shares@famco.com.pk by the close of business (5:00 p.m.) on Thursday, April 9, 2020 will be treated to have been in time for the purposes of payment of final dividend to the transferees and to attend and vote at the meeting.
- 6) 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. Proxy forms, in order to be effective, must

be received by the Company not less than forty-eight (48) hours before the meeting. A proxy need not be a member of the Company.

- 7) In accordance with the provisions of section 242 of the Companies Act, 2017, a listed Company is required to pay cash dividend only through electronic mode directly into the bank account designated by the entitled shareholders. Accordingly, the shareholders are requested to provide the information mentioned on an E-Dividend Mandate Form available at the website of the Company to the share registrar. The CDC account holders must submit their information directly to their broker (participant) / Central Depository Company of Pakistan Limited.
- 8) In accordance with the directives of the SECP, the dividends of shareholders whose CNIC copies have not been received by the Company shall not be electronically credited until receipt thereof. Therefore, the individual shareholders who have not submitted their CNIC copies are requested to send the same at the earliest to the share registrar of the Company. Corporate entities are requested to provide their NTN. While providing their CNIC/NTN, shareholders must quote their respective folio numbers. The physical shareholders are requested to notify any change in their addresses to the share registrar of the Company and in case of CDC shareholders to their broker (participant).
- 9) In compliance with section 150 read with Division I of Part III of the First Schedule of the Income Tax Ordinance, 2001 withholding tax on dividend income will be deducted for shareholders appearing in Active Taxpayers List (ATL) at 15%. For shareholders whose name is not appearing in ATL, section 100BA read with the Tenth schedule of the Income Tax Ordinance, 2001 requires withholding tax on dividend income to be increased to 30%. To enable the Company to withhold tax at 15%, all shareholders are advised to ensure that their names appear in the latest available ATL on FBR website, otherwise tax on their cash dividend will be deducted at 30%. Withholding tax exemption from the dividend income shall only be allowed if a copy of valid tax exemption certificate is made available to the share registrar of the Company by the first day of book closure.
- 10) The FBR has clarified that in case of joint account, each holder is to be treated individually as either a filer or non-filer and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing as

follows, to the Company's share registrar, otherwise it will be assumed that the shares are equally held by the joint shareholders:

Company Name	Folio / CDS Account No.	Total Shares	Principal Shareholder		Joint shareholder	
			Name & CNIC No.	Shareholding proportion No. of shares	Name & CNIC No.	Shareholding proportion No. of shares

11) In pursuance to Circular No. 10 of 2014 dated May 21, 2014, if the Company receives consent from members holding in aggregate ten percent (10%) or more shareholding residing at geographical location, to participate in the meeting through video conference at least seven (7) days prior to the date of the meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. The Company will intimate members regarding venue of video conference facility at least five (5) days before the meeting along with complete information necessary to enable them to access such facility. In order to avail this facility please provide the following information to our share registrar:

I / We, _____ of _____ being a member of Engro Polymer & Chemicals Limited, holder of _____ Ordinary Share(s) as per Register Folio No / CDC Account No. _____ hereby opt for video conference facility at _____.

Signature of Member