

2124

"That change in nature of investment made by the Company in Fatima Fertilizer Company Limited ("FATIMA") on 28 August, 2009 of Rs. 2,000,000,000 (Rupees Two Billion) to a loan pursuant to and in accordance with the Company's Resolution dated 8 October 2008 be and is hereby approved and Company may make further investment by way of loan in Fatima up to a maximum limit, inclusive of the aforesaid amount of Rs. 10,000,000,000 (Rupees ten billion) in accordance with the following terms:

- the entire aforesaid investments (including the amount of Rs. 2,000,000,000/- noted above and any additional investment by way of loan to be made from time to time) to be treated as loans to Fatima, to enable Fatima which is an associated company, to meet the project cost of its fertilizer complex
- Such loans to be repaid no later than 2018.
- The return on investment (by way of loan) to be not less than the borrowing cost of the company
- The loans may be subordinated to other financings obtained by Fatima."

Further Resolved that the any Director of the Company or Company Secretary singly or jointly be and is/are hereby authorized to take all steps necessary in this regard, including but not limited to negotiating and executing any necessary agreements/documents and any ancillary matters thereto."

Copy of the statement setting out the material facts concerning the investment to be made is enclosed.

Other Business:

6. To transact any other business with the permission of the Chair.

By order of the Board



Ifkhar Mahmood Baig
Company Secretary

MULTAN: 7th December, 2009.

Notes:

1. The Share Transfer Books of the Company will remain closed for 7 days from 22nd to 28th December 2009 (both days inclusive).
2. Any member eligible to attend and vote at these meeting may appoint another member as his/her proxy to attend and vote instead of him/her.
3. Proxies in order to be effective must be received by the Company at the Registered Office not later than 48 hours before the time for holding meeting.
4. Shareholders who have deposited their shares into Central Depository Company of Pakistan Limited under Central Depository System (CDS) must bring their original National Identity Card (NIC) or Original Passport along with their account number in CDS at the time of attending the meeting. If proxies are granted by such shareholders the same must be accompanied with attested copies of the NIC or the Passport of the beneficial owners. Representatives of corporate members should bring the usual documents required for such purpose.
5. Shareholders are requested to immediately notify the change of their address, if any.