

# SITARA CHEMICAL INDUSTRIES LIMITED

## NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that Extra-Ordinary General Meeting of Sitara Chemical Industries Limited will be held on Friday, July 01, 2016 at 2:30 p.m. at The Institute of Chartered Accountants of Pakistan (ICAP) Auditorium Hall, Chartered Accountants Avenue, Clifton, Karachi to transact the following business:

1. To confirm the minutes of the last Annual General Meeting of the Company held on Friday, October 27, 2015.
2. To elect seven (07) Directors of the Company as fixed by the Board of Directors in accordance with the provisions of Section 178(1) of the Companies Ordinance, 1984 for the term of three years. The retiring directors are Mr. Muhammad Adrees, Mr. Haseeb Ahmed, Mr. Muhammad Khalil, Mr. Muneeb ul Haq, Mr. Waheed Akhter Sher, Mr. Abdul Awal and Mr. Muhammad Yousuf Adil.

Following persons have notified their intention for election as directors of the Company for the next three years, namely Mr. Muhammad Adrees, Mr. Haseeb Ahmed, Mr. Muhammad Khalil, Mr. Muneeb ul Haq, Mr. Waheed Akhter Sher, Mr. Abdul Awal and Mr. Muhammad Yousuf Adil.

### Special Business:

3. To consider and pass with or without modification the following resolution as a Special Resolution:

“Resolved that the Articles of Association of the Company be amended by inserting a new Article 52A as follows:

“The provisions and requirements for e-voting as prescribed by the Securities and Exchange Commission of Pakistan (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”.

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

By Order of the Board

(MAZHAR ALI KHAN)  
Company Secretary

Karachi

Dated : June 9, 2016

### Notes:

1. In accordance with the provisions of Section 178(1) of the Companies Ordinance, 1984, the number of Directors to be elected has been fixed at seven.
2. The share transfer books of the Company will remain closed from 24.06.2016 to 01.07.2016 (both days inclusive). Transfers received at the office of the Company's share registrar at the close of business on Thursday, 23.06.2016 will be treated in time for the purpose of attendance and voting at the Extra Ordinary General Meeting of the Company.

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3. Every candidate for the election as Director, whether he/she is retiring Director or otherwise, shall file with the Company not later than fourteen (14) clear days before the date of Extra Ordinary General Meeting a notice of his/her intention to offer himself/herself for election as a Director along with the Consent to serve as a Director, in terms of section 178(3) of the Companies Ordinance, 1984 and comply with the relevant provisions of listing regulations of Pakistan Stock Exchange, a detailed profile along with his/her relevant declarations as required under the Code of Corporate Governance, 2012 to his/her appointment as Director of the Company. Such notice must reach to the registered office of the Company on or before 16.06.2016. He/She should also confirm that:
  - a. He/She is not ineligible to become Director of the Company under any applicable laws and regulations (including listing regulations of the Stock Exchange).
  - b. He/She is not serving as Director in more than seven listed Companies.
  - c. Neither he/she nor his/her spouse engaged in the business of brokerage or is a sponsor director or officer of the corporate brokerage house.
4. A member eligible to attend and vote at this meeting is entitled to appoint another member as his/her proxy to attend and vote instead of him/her:
  - a. A proxy must be a member of the Company. Proxies in order to be effective must be received at the office of the Company's Share Registrar M/s. THK Associates (Pvt) Limited not later than forty eight (48) hours before the time fixed for the meeting
  - b. The Proxy shall produce his/her original CNIC or Passport at the time of meeting.
  - c. Proxy form shall be witnessed by the two persons whose names, CNIC Nos and addresses shall be mentioned on the proxy form.
5. CDC Account holders are required to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan:
  - a. In case of individuals, the account holder or sub-account holder shall authenticate his/her identity by showing his/her original CNIC or original passport at the time of attending the Meeting
  - b. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of Meeting.
6. Shareholders are requested to immediately notify change in address, if any, to the Company's Share Registrar, M/S THK Associates (Pvt.) Limited, State Life Building-3, Dr.Ziauddin Ahmed Road, Karachi.

## **STATEMENT UNDER SECTION 160(1)(b) OF THE COMPANIES ORDINANCE, 1984 PERTAINING TO THE SPECIAL BUSINESS**

### **Item No.3 of the Notice**

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.

No Director has any direct or indirect interest in the aforesaid special business.