

Synthetic Products Enterprises Limited.

127-S,Q.I.E, Township, Kotlakhpat Lahore-Pakistan.

Tel: +92-42-35115506-07

Fax: +92-42-35118507

Web: www.spelgroup.com

Email: synthetic@spelgroup.com

28 October 2021

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

The Director
Corporate Supervision Department
Securities & Exchange Commission of Pakistan
NICL Building 63-Jinnah Avenue
Islamabad

SUBJECT: RESOLUTIONS APPROVED IN ANNUAL GENERAL MEETING

Dear Sir,

In compliance of rule 5.6.9(b) of the PSX Regulations, we hereby submitting the resolutions adopted in the Annual General Meeting of the Company held on 27 October 2021.

ORDINARY BUSINESS

I CONFIRMATION OF MINUTES OF THE LAST GENERAL MEETING

"RESOLVED that the minutes of the Thirty Eighth Annual General Meeting of "Synthetic Products Enterprises Limited" held on 27 October 2020 be and are hereby confirmed."

II RECEIVING, CONSIDERATION AND ADOPTION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021

"RESOLVED that the financial statements for the year ended 30 June 2021 together with Directors' and Auditors' Report thereon be and are hereby adopted."

III APPROVAL OF FINAL CASH DIVIDEND

"RESOLVED that a final cash dividend of Re. 0.5 per share i.e. 5% for the year ended 30 June 2021 as recommended by the Board of Directors be and is hereby approved."

IV APPOINTMENT OF AUDITORS OF THE COMPANY FOR THE YEAR 2021-22 AND FIXATION OF THEIR REMUNERATION

"RESOLVED that M/s KPMG Taseer Hadi & Co. Chartered Accountants be and are hereby appointed as Statutory Auditors of the Company for the year ending 2021-22 and that Chief Executive Officer be and is hereby authorized to finalize the remuneration of auditors."

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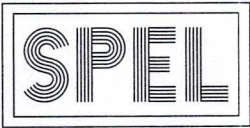
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ISO 9001:2015 & 14001:2015
Certified Company



FSSC 22000 & HALAL
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V ELECTION OF DIRECTORS OF THE COMPANY

“RESOLVED that following persons be and are hereby elected as Directors of the Company for a term of three years.

Mr. Almas Hyder

Mr. Haroon Sharif

Mr. Khawar Anwar Khawaja

Dr. Nighat Arshad

Mr. Abid Saleem Khan

Mr. Zia Hyder Naqi

Dr. Syed Sohail Hussain Naqvi

Mr. Raza Haider Naqi

Mr. Sheikh Naseer Hyder

SPECIAL BUSINESS

VI APPROVAL OF FINAL BONUS DIVIDEND

“Resolved that a final bonus dividend @ 8 % i.e. 8 shares each for every 100 shares held by issuance of 7,397,630.00 ordinary shares of Rs 10 each as fully paid bonus shares by capitalizing a sum of Rs. 73,976,300.00 out of the share premium account of the Company be and is hereby approved .”

“Further Resolved that the bonus shares so allotted shall not be entitled to final cash dividend for the year ended 30 June 2021.”

“Further Resolved that the bonus shares so allotted shall rank pari passu in every respect with the existing shares.”

“Further Resolved that in case of members’ entitlement to a fraction of a share, the Chief Executive Officer be and is hereby authorised to consolidate the fractions into whole shares and sell all the same on the Pakistan Stock Exchange and the proceeds so realized shall be paid to any charitable institution, as may be decided by the Chief Executive Officer of the Company.”

“Further Resolved that the Company Secretary be and is hereby authorised and empowered to give effect to these resolutions and to do or cause to do all acts, deeds and things that may be necessary or required for issue, allotment and distribution of bonus shares or payment of the sale proceed of the fractional shares”.

Uwari

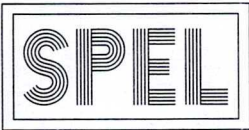
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VII SUB-DIVISION OF FACE VALUE OF SHARES

“Resolved that the face value of shares of the Company be and is hereby reduced from Rupees Ten (Rs. 10/-) each to Rupees Five (Rs. 5/-) each, by way of increasing the number of shares to double, under the provisions of Section 85 of the Companies Act, 2017 and to amend the clause VI of Memorandum of Association and Article 3A of Article Association of the Company and ancillary matters.”

VIII INCREASE IN AUTHORISED CAPITAL OF THE COMPANY

“Resolved that the Authorized Capital of the Company be increased from Rs. 1,000,000,000/- (Rupees One Billion Only) to Rs. 1,500,000,000/- (One Billion & Five Hundred Million Only) and to amend clause VI of Memorandum of Association and Article 3A of Articles of Association of the Company.”

IX RATIFICATION & APPROVAL OF TRANSACTIONS, CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

“Resolved that the remuneration of Dr. S. M. Naqi, Advisor of the Company be increased from Rs. 500,000 per month to Rs. 600,000 per month w.e.f. 1 July 2021 be and is hereby ratified and approved.”

“Further Resolved that in addition, he will be entitled to the perks (telecommunication facilities, actual medical expenses for self and family, two company maintained cars with drivers, two international roundtrips for self and spouse p.a., three clubs' membership and Secretariat support staff i.e. one Office Manager & one Security Guard), and other benefits as per company's policies.”

Yours Truly,

Khalil Ahmad Hashmi FCA
Chief Financial Officer

Muhammad Kamran Farooq ACMA
Company Secretary



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