



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

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Second Extra Ordinary General Meeting of the shareholders of **Synthetic Products Enterprises Limited** (the "Company") will be held on Friday 22 March 2019 at 3:00 PM at Jinnah Auditorium of Lahore Chamber of Commerce & Industries, Shahrah Aiwan-e-Tijarat, Lahore to transact the following business:

A. Ordinary Business

1. To confirm minutes of the 36th Annual General Meeting held on October 27, 2018.

B. Special Business

1. To approve remuneration of Directors and to pass the following resolution as special resolution;

"Resolved that upon recommendation of the Board of Directors following remuneration be and is hereby ratified and approved for the concerned Directors.

Name	Designation	Remuneration
Mr. Almas Hyder	Chairman	Rs. 12 Million per annum
Dr. Sheikh Muhammad Naqi	Advisor	Rs. 6 Million per annum

"Further Resolved that in addition, the Chairman will be entitled to the perks (telecommunication facilities, actual medical expenses for self and family, three company maintained cars with drivers, two international roundtrips for self and spouse p.a. and three clubs' membership), and other benefits as per Company's Policies with effect with effect from 27 October 2018."

"Further Resolved that in addition, the advisor 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 with effect from 27 October 2018."

Statement under section 134(3) of the Companies Act 2017 in the above mentioned special business is annexed.

On Behalf of the Board

Muhammad Kamran Farooq

Muhammad Kamran Farooq
Company Secretary

Lahore
28 February 2019



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NOTES:

- The share transfer books of the Company will remain closed from 15 March 2019 to 22 March 2019 (both days inclusive). Transfers received in order at the Shares Department of M/s THK Associates (Pvt.) Limited, First Floor 40-C Block-6 P.E.C.H.S. Karachi, Pakistan at the close of business on 14 March 2019 will be treated in time for the purpose of attending the meeting. Only those persons whose name appear in the Register of Members of the Company as on 14 March 2019 are entitled to attend, participate in and vote at the Annual General Meeting.
- A member entitled to attend and vote at the meeting is entitled to appoint any other person as his/her proxy to attend and vote. A member shall not be entitled to appoint more than one proxy to attend this meeting. Proxies in order to be effective must be received at the Registered Office of the Company, 127-S Quaid-e-Azam Industrial Estate Township Kot Lakhpat, Lahore duly stamped and signed not less than 48 hours before the time of the meeting. A proxy need not be a member of the Company. The proxy shall produce his/her original CNIC or passport at the time of the meeting. Form of Proxy is enclosed.
- CDC account holders will have to follow the guidelines as laid down in Circular 1 dated 26 January 2000 for attending meetings and appointing proxies. The individual members entitled to attend this meeting must bring his/her original CNIC or passport to prove his/her identity and in case of proxy must enclose an attested copy of his/her CNIC/passport. Representatives of corporate members should bring the Board Resolution / Power of Attorney.
- Pursuant to SECP's Circular No 10 dated 21 May 2014 and section 132(2) of the Companies Act 2017, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at geographical location, to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. In this regard please fill the following and submit to registered address of the Company at least 10 days before the date of AGM.
- I/We _____ of _____, being member(s) of Synthetic Products Enterprises Limited holder _____ Ordinary share(s) as per Register Folio No. _____ hereby opt for video conference facility at _____.
- Members can exercise their right to demand a poll subject to meeting requirements of Section 143, 144 and 145 of the Companies Act, 2017 and applicable clauses of the Companies (Postal Ballot) Regulations, 2018.



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STATEMENT UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017

The following is Statement as required by Section 134 (3) of the Companies Act, 2017, which sets out all material facts relating to Special Business mentioned in the Notice for Second Extra Ordinary General Meeting of the members of the the Company.

1. Remuneration of Directors

As per Articles of Association of the Company the Board of Directors has to determine the remuneration of Directors. During the meeting it was pointed out that as the majority of directors were interested in this agenda, therefore the matter was referred to the shareholders for ratification & approval as special resolution as per requirements of the law.

The detail as per regulation # 5(2) of the (Related Party Transactions and Maintenance of Related Records) Regulations, 2018 is as follows,

Name of related party	Mr. Almas Hyder (Director)	Dr. Sheikh Muhammad Naqi (Director)
Names of the interested or concerned persons or directors	Mr. Almas Hyder Dr. Sheikh Muhammad Naqi Mr. Zia Hyder Naqi Mr. Raza Haider Naqi Dr. Nighat Arshad Mr. Sheikh Naseer Hyder	Mr. Almas Hyder Dr. Sheikh Muhammad Naqi Mr. Zia Hyder Naqi Mr. Raza Haider Naqi Dr. Nighat Arshad Mr. Sheikh Naseer Hyder
Nature of relationship, interest or concern	Siblings, Lineal Ascendant & Descendent	Lineal Ascendants
Amount of Transaction "PKR"	12 Million Per Annum	6 Million Per Annum
Timeframe or duration of the transactions of contracts or arrangements;	For three years w.e.f. 27-10-2018	For three years w.e.f. 27-10-2018
Pricing policy	N/A	N/A
Any other relevant material information	NIL	NIL



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