



**NOTICE**

**OF**

**EXTRA ORDINARY GENERAL MEETING**

**OF**

**SYNTHETIC PRODUCTS ENTERPRISES LTD**

**TO BE HELD ON**

**23 DECEMBER 2021**

**AT 5:00 PM**

## NOTICE OF EXTRA ORDINARY GENERAL MEETING



Notice is hereby given that an Extra Ordinary General Meeting of the shareholders of **Synthetic Products Enterprises Limited** (the "Company") will be held on Thursday, 23 December 2021 at 5:00 PM at registered office of the Company through electronic mode only to transact the following business:

### **Ordinary Business:**

1. To confirm the minutes of the Last Annual General Meeting held on 27 October 2021.

### **Special Business:**

#### **2. Approval for Holding Office of Profit and Remuneration of Chairman**

To approve with or without modification(s), the following ordinary resolution for holding office of profit by Mr. Almas Hyder as required under section 171 of the Companies Act, 2017.

*"Resolved that sanction/approval be and is hereby accorded for holding office of profit under the Company by Mr. Almas Hyder as Chairman of the Company for a period of three years commencing from 27 October 2021."*

To ratify and approve the remuneration of Mr. Almas Hyder, Chairman of the Company and to pass the following resolutions, with or without modification(s), as special resolutions.

*"Resolved that the remuneration of Mr. Almas Hyder, Chairman of the Company at Rs. 18 million per annum w.e.f. 27 October 2021 be and is hereby ratified and approved."*

*"Further Resolved that in addition to above remuneration, 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, security and secretariat support staff), and other benefits as per Company's Policies."*

#### **3. Approval of Holding Office of Profit by the Executive Director**

To approve with or without modification(s), the following ordinary resolution for holding office of profit by Mr. Abid Saleem Khan as required under section 171 of the Companies Act, 2017.

*"Resolved that sanction/approval be and is hereby accorded for holding office of profit under the Company by Mr. Abid Saleem Khan as Executive Director of the Company for a period of three years commencing from 27 October 2021 at remuneration as may be approved by the Board from time to time."*

The statement as required under section 134(3) of the Companies Act 2017 is attached with this notice.

By Order of the Board

**Muhammad Kamran Farooq**  
Company Secretary

1 December 2021  
Lahore



**NOTES:**

1. The share transfer books of the Company will remain closed from 17 December 2021 to 23 December 2021 (both days inclusive).
2. The members are entitled to appoint any other person (either a member or non-member) as their proxy to attend and vote. A member shall not be entitled to appoint more than one proxy to attend this meeting. Proxies must be received at 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.
3. 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 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.
4. Pursuant to SECP's Circular No EMD/MISC/82/2012/77 dated February 15, 2021 and EMD/MISC/82/2012/77 dated March 3, 2021 and in the light of the threat posed by evolving Covid-19, the Company has decided to hold the Extraordinary General Meeting only through video link without physical attendance.

The shareholders who wish to attend the meeting are requested to get themselves registered by sending their particulars at the designated email address corporate@spelgroup.com, giving particulars as per below table on or before December 21, 2021.

Name of Shareholder	CNIC No./ NTN No.	CDC Participant ID/Folio No.	Cell No	Email address	Signature

The webinar link would be emailed to the registered shareholders/proxies who have provided all the requested information.

5. The members holding in aggregate 10% or more shareholding residing at a geographical location may demand the Company, at least 7 days before the meeting, for video conference facility in their city and the Company will arrange video conference facility in that city.
6. Pursuant to Companies Postal Ballot Regulations, 2018, Members can exercise their voting right to vote through e-voting or postal ballots by giving their consent in writing at least 10 days before the date of the meeting.
7. Members are requested to promptly notify any change of address to the Company's Share Registrar.

## **GENERAL INFORMATION TO SHAREHOLDERS NOT RELATED TO THIS MEETING**

### **1. Payment of Cash Dividend Electronically (Mandatory)**

As per section 242 of the Companies Act 2017 cash dividend will be paid to the shareholders by way of electronic mode directly into the bank account of the shareholder(s).

The members are advised to provide/update their International Bank Account Numbers (IBAN's) with our Share Registrar M/s THK Associates (Pvt.) Limited Karachi, or with CDC or with their relevant TRE Certificate holders (brokers) as the case may be.

### **2. Deposit of Physical Shares in to Book Entry Form (CDC-Account)**

As per Section 72 of the Companies Act, 2017 every existing listed company shall be required to replace its physical shares with book-entry form from the date notified by the Commission. The Shareholders having physical shareholding are requested to open their accounts in the CDC and convert their physical shares into book-entry form.



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



The following Statement sets out all material facts relating to Special Businesses mentioned in the Notice for Extra Ordinary General Meeting of the members of the Company:

### **Agenda 2: Approval of Holding Office of Profit and Remuneration of Chairman**

As per the Articles of Association of the Company, the Board of Directors has to determine the remuneration of Directors. However, as the majority of directors were interested in this agenda, therefore, the matter is being referred to the shareholders for ratification & approval as special resolution as per requirements of the law.

No director has any direct or indirect interest in the above-said business except to the extent of their shareholding or as mentioned below.

The detailed information as per regulation number 5(2) of the (Related Party Transactions and Maintenance of Related Records) Regulations, 2018 is as follows:

(i)	<b>Name of related party</b>	Mr. Almas Hyder
(ii)	<b>Names of the interested or concerned persons or directors</b>	Mr. Almas Hyder Mr. Zia Hyder Naqi Mr. Raza Haider Naqi Dr. Nighat Arshad Mr. Sheikh Naseer Hyder
(iii)	<b>Nature of relationship, interest or concern along with complete information of financial or other interest or concern of directors, managers or key managerial personnel in the related party</b>	The transaction is with a director and his siblings and lineal descendant are also directors in the Company.
(iv)	<b>Amount of Transaction(s)</b>	Rs. 18 million per annum plus perks and benefits
(v)	<b>Timeframe or duration of the transactions of contracts or arrangements;</b>	27-10-2021 to 27-10-2024
(vi)	<b>Detail, description, terms and conditions</b>	N/A
(vii)	<b>Pricing policy</b>	N/A

Section 171 (1) (c) (i) of the Companies Act, 2017 requires sanction/ approval of shareholders in the general meeting for holding office of profit by the Directors.

The director, Mr. Almas Hyder shall be holding office of profit under the Company, and he is interested in this resolution to the extent of his remuneration.

### **Agenda 3: Approval of Holding Office of Profit by Executive Director**

Section 171 (1) (c) (i) of the Companies Act, 2017 requires sanction/ approval of shareholders in the general meeting for holding office of profit by the Directors.

The director Mr. Abid Saleem Khan shall be holding office of profit under the Company, and he is interested in this resolution to the extent of his remuneration.