

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**Notice** is hereby given that an Extraordinary General Meeting (“**EOGM**”) of the members of Synthetic Products Enterprises Limited (the “**Company**”) will be held on **Friday, March 24, 2023, at 11.00 AM** at Jinnah Auditorium, Lahore Chamber of Commerce & Industry Lahore, to transact the following business:

### **SPECIAL BUSINESS:**

**To consider and, if thought fit, pass with or without modification, addition(s) or deletion(s), the following resolutions as special resolutions, recommended by the Board of Directors of the Company:**

**Resolved that**, subject to compliance with the provision of all applicable laws, regulations and permission(s) required, if any, the approval of the members of Synthetic Products Enterprises Limited (the “**Company**”) be and is hereby accorded under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019, to purchase/buy-back upto a maximum of 9,986,801 constituting 5% of the issued and paid up ordinary shares of the face value of Rs.5/- (Rupees Five) each of the Company at the spot / current share price prevailing during the purchase period.

**Resolved further** that the ordinary shares purchased pursuant to these resolutions be held as Treasury Shares in accordance with the requirements of law.

**Resolved further** that the purchase/buy-back by the Company of its issued ordinary shares shall be made through the Securities Exchange (Pakistan Stock Exchange Limited) by utilizing the distributable profits of the Company and the purchase period shall be from **31 March 2023 to 20 September 2023** (both days inclusive) or if the purchase/buy-back process is completed on an earlier date then the purchase period shall end on that earlier date.

**Resolved further** that the Company Secretary (hereinafter the ‘Authorized Person’) be and is hereby authorized and empowered to take all such necessary, ancillary and incidental steps and to do or cause to be done all such acts, deeds and things that may be required for the purpose of giving effect to these resolutions and for the purpose of implementing, procuring of shares and completing the purchase/buy-back by the Company of its issued ordinary shares.

**Resolved further** that the Authorized Person be and is hereby further authorized and empowered to take or cause to be taken all actions including but not limited to obtaining any requisite regulatory permissions, engaging legal counsel, consultants and auditors for the purposes of the purchase/buy-back of shares, filing of all the requisite statutory forms, returns and all other documents as may be required to be filed with regulator(s), submitting all such documents as may be required, executing all such documents or instruments including any amendments or substitutions to any of the foregoing as may be required or necessary in respect of implementing, procuring of shares and completing the purchase/buy-back by the Company of its issued ordinary shares and all other matters incidental or ancillary thereto.

**Resolved further** that all acts, deeds and actions taken by the Authorized Person pursuant to this special resolution of the shareholders for and on behalf of and in the name of the Company shall be binding acts, deeds and things done by the Company.

**Resolved further** that the aforesaid resolutions shall be subject to any amendment(s), modification(s), addition(s) or deletion(s) as may be suggested, directed and advised by the Securities and Exchange Commission of Pakistan and Pakistan Stock Exchange Limited which suggestion, direction and advice shall be deemed to be part of these resolutions.

Lahore  
03 March 2023



**BY ORDER OF THE BOARD**

**Khalil Ahmad Hashmi, FCA**  
Company Secretary

**NOTES:**

**1. Closure of Share Transfer Books:**

The Share Transfer Books of the Company will remain closed from **March 18, 2023, to March 24, 2023**, (both days inclusive). Physical transfer / CDS Transaction ID's received at the Company's Share Registrar, M/s. THK Associates (Pvt.) Limited, Plot # 32-C Jami Commercial Street 2, D.H.A. Phase VII, Karachi, Pakistan, at the close of business on **March 17, 2023**, will be considered in time to determine the shareholders' voting rights for attending the meeting.

**2. Appointment of Proxies**

A member eligible to attend, speak and vote at this meeting may appoint another person as his/her proxy to attend, speak and vote instead of him/her. CDC beneficial owners and Proxy Holders must bring with them their Computerized National Identity Card (CNIC)/Passports in original to prove his/her identity. In the case of Proxy, CDC beneficial owners and Proxy Holders must enclose an attested copy of their CNIC/Passport with Proxy Form. Proxies in order to be effective must be received at the Company's Registered Office not later than 48 hours before the time for holding the meeting and must be duly stamped, signed and witnessed. A member shall not be entitled to appoint more than one proxy.

**3. Participation in General Meeting**

In the case of the corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee should be attached with the proxy form or may be provided at the time of the meeting.

The shareholders will be allowed to exercise their right to vote through e-voting and postal ballot subject to the requirements of Sections 143 and 144 of the Act and the Companies (Postal Ballot) Regulations 2018.

Members holding an aggregate 10% or more shareholding, residing in a city other than Lahore, may demand the facility of a video link for participation in the Extraordinary General Meeting by submitting the following form at the registered office of the Company at least 07 days prior to the date of the Extraordinary General Meeting.

<p>"I/We, _____ of _____, being a member of Synthetic Products Enterprises Limited, holder of _____ Ordinary Share(s) as per Registered Folio / CDC A/c # _____ hereby opt for video conference facility at _____.</p>
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**4. Participation through Electronic Means**

The members can also attend the EOGM via video link facility. Interested members and/or their proxies are requested to register themselves by providing the following information through email at [corporate@spelgroup.com](mailto:corporate@spelgroup.com) by March 23, 2023.

Name of Member/Proxyholder	Folio No. / CDC A/C No.	Cell No. / WhatsApp No.	CNIC No.	Email ID

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

The Board of Directors of the Company in its meeting held on **February 17, 2023** has approved the purchase/buy back by the Company upto a maximum of **9,986,801** shares constituting **5%** of the issued ordinary shares of the face value of Rs 5/- (Rupees Five) each at the spot/ current share price prevailing during the purchase period under Sections 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019 (hereinafter the 'Buy- Back Regulations') subject to the approval of members of the Company through a special resolution.

The shares will be purchased through Securities Exchange (Pakistan Stock Exchange Limited) within the purchase period starting from **31 March 2023** and ending on **20 September 2023** (both days inclusive) or if the purchase/buy-back by the Company of its issued ordinary shares is completed on an earlier date then the purchase period shall end on that earlier date. Other relevant information is as follows:

### **Purchase Price:**

As required under Regulation 8(2) of the Buy-Back Regulations, the Board of Directors has recommended the purchase price at the spot/ current share price prevailing during the purchase period. The shares so purchased pursuant to this buy-back shall be held as Treasury Shares.

### **Justification for the purchase/Buy-Back of Shares:**

The purchase/buy-back of the Company's issued ordinary shares will provide an opportunity to those members who wish to liquidate their investment.

### **Source of Funds:**

The shares will be purchased in cash using the distributable profits of the Company as required under Section 88(8) of the Companies Act, 2017.

The Board of Directors undertakes that the funds required for proposed purchase/buy-back of shares of the Company are available with the Company and after the purchase, the Company is capable of meeting its obligations on time during the period upto the end of the immediately succeeding twelve months.

### **Effects on Financial Position of the Company:**

The purchase will have positive impact on the financial position of the Company as the free cash will be converted to investment in Treasury Shares.

### **Directors' Interest:**

The Directors have no personal interest, directly or indirectly, in the proposed business for the purchase / buy-back of issued ordinary shares of the Company except to the extent of their respective shareholdings in the Company.

### **Procedure for purchase/buy-back of shares**

As required under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019, the following procedure shall be followed for purchase/buy-back of shares of the Company

1. The Company will make a Public Announcement for the purchase through Securities Exchange (Pakistan Stock Exchange Limited) within two working days of the passing of the special resolution. The Public Announcement will be published in newspapers at least 7 days before commencement of the purchase period which shall also be placed on website of the Company
2. Members of the Company who are willing to sell the shares or part thereof held by them in Synthetic Products Enterprises Limited, may sell such shares or part thereof through the Securities Exchange (Pakistan Stock Exchange Limited) by placing sale order(s) through their respective Securities Broker(s).
3. The purchase shall be made through the automated trading system of the Securities Exchange (Pakistan Stock Exchange Limited).
4. The shares will be purchased by the Company through Securities Exchange (Pakistan Stock Exchange Limited) within the purchase period starting from **31 March 2023** and ending on **20 September 2023** (both days inclusive) or if the purchase/ buy-back by the Company of its issued ordinary shares is completed on an earlier date then the purchase period shall end on that earlier date.

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