

## NOTICE OF EXTRAORDINARY GENERAL MEETING OF SYNTHETIC PRODUCTS ENTERPRISES LTD

Notice is hereby given that an Extraordinary General Meeting (“EOGM”) of the members of Synthetic Products Enterprises Limited (the “Company”) will be held on **Tuesday, 20 June 2023, at 10:30 AM at Jinnah Auditorium Lahore Chamber of Commerce & Industry Lahore** to transact the following business:

### SPECIAL BUSINESSES:

#### 1. Increase in Authorized Share Capital

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 the authorized share capital of the company be and is hereby increased from Rs. 1,500,000,000 (Rupees One Billion and Five Hundred Million) divided into 300,000,000 (Three Hundred Million) ordinary shares of Rs. 5 each to Rs. 4,500,000,000 (Rupees Four Billion and Five Hundred Million) divided into 900,000,000 (Nine Hundred Million) ordinary shares of Rs.5 each ranking pari passu in every respect with the existing ordinary shares of the Company and that the existing Clause VI of the Memorandum of Association of the Company and Article 3A of the Articles of Association of the Company be and hereby replaced accordingly to read as follows:

#### **Clause VI of the Memorandum of Association:**

The authorized Capital of the Company is Rs. 4,500,000,000/- (Rupees Four Billion and Five Hundred Million only) divided into 900,000,000 (Nine Hundred Million Only) ordinary shares of Rs. 5/- each with the power to increase, decrease, or alter the shares capital in accordance with the applicable laws.

#### **Article 3A of the Articles of Association:**

The authorized Capital of the Company is Rs. 4,500,000,000/- (Rupees Four Billion and Five Hundred Million only) divided into 900,000,000 (Nine Hundred Million Only) ordinary shares of Rs. 5/- each with the power to increase, decrease, or alter the shares capital in accordance with the applicable laws.

**“Further Resolved** that the Chief Executive Officer and/or the Secretary of the Company be and is hereby singly empowered and authorized to do all acts, deeds and things, take or cause to be taken all necessary action for the purposes of implementing these resolutions.”

**“Further Resolved** 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/or any other regulator which suggestion, direction and advice shall be deemed to be part of these resolutions.”

#### 2. Mode of Transmission of Annual Audited Financial Statements

To approve that annual financial statements of the company be circulated to its members via QR enabled code and weblink as per the requirements laid down by S.R.O. 389 (I)/ 2023 of the Securities and Exchange Commission of Pakistan by passing the following ordinary resolutions:

**“Resolved** that approval of the shareholders of the Company be and is hereby accorded and the Company be and is hereby authorized to circulate the Annual Audited Financial Statements of the Company together with the reports and documents required to be annexed thereto under the Companies Act, 2017 through QR enabled code and weblink instead of circulation through CD/DVD/USB.

**“Further Resolved** that the Chief Executive Officer and / or the Secretary of the Company be and is hereby singly empowered and authorized to do all acts, deeds and things, take or cause to be taken all necessary action for the purposes of implementing this resolution.”

BY ORDER OF THE BOARD  
Lahore: 30 May 2023

Khalil Ahmad Hashmi  
Company Secretary

## NOTES:

### 1. Closure of Share Transfer Books:

The Share Transfer Books of the Company will remain closed from **14 June 2023 to 20 June 2023**, (both days inclusive). Transfers received in order by our share registrar, M/s. THK Associates (Private) Limited, 32-C Jami Commercial Street 2, D.H.A. Phase VII, Karachi, Pakistan, at the close of business on **13 June 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 a proxy to attend, speak and vote in place of him/her. Proxies 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. CDC beneficial owners and Proxy Holders must bring with them their Computerized National Identity Card (CNIC)/Passports in original to prove his/her identity.

### 4. E-Voting and Postal Ballot

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.

The details of E-Voting facility will be shared through e-mail with the members who have provided their valid cell numbers/email addresses as are available in the register of members. The Members may alternatively opt for voting through postal ballot. Ballot paper is annexed to this notice and is also available on the Company's website at [www.spelgroup.com](http://www.spelgroup.com).

### 5. Participation through Electronic Means

The members can also attend the EOGM via a video link facility. Interested members and/or their proxies are requested to register themselves by providing the relevant information i.e. (i) Name, (ii) Folio Number, (iii) Cell No. (iv) CNIC and (v) Email address through email at [corporate@spelgroup.com](mailto:corporate@spelgroup.com) by 5:00 pm 13 June 2023 .

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

This statement sets out the material facts pertaining to the special business to be transacted at forthcoming extraordinary general meeting of the company.

### Agenda Item No. 1: Increase in Authorized Capital

**Material Facts:** The Directors of the Company have proposed to increase the authorized capital of the Company from Rs 1,500,000,000 (Rupees One Billion and Five Hundred Million) to Rs. 4,500,000,000 (Rupees Four Billion and Five Hundred Million) by amending the relevant provision in the Memorandum and Articles of Association.

**Interest of Directors:** The Directors, Sponsors, Majority Shareholders and their relatives have no direct or indirect interest in this agenda except to the extent of their shareholding in the Company.

**Inspection of Documents:** The existing and proposed amended Memorandum and Articles of Association of the Company can be inspected at the Registered Office of the Company during working hours.

### Agenda Item No. 2: Mode of Transmission of Annual Audited Financial Statements

**Material Facts:** The Securities and Exchange Commission of Pakistan has taken a progressive step by allowing listed companies to distribute their Annual Audited Financial Statements and related reports to their members through QR-enabled codes and weblinks. This will enable the Company to make use of technological advancements and cost savings. After approval by the shareholders, the Company shall circulate the annual audited financial statements through QR Code and weblink as envisaged in the SRO 389/(I)/2023 dated 21 March 2023.

**Interest of Directors:** The Directors, Sponsors, Majority Shareholders and their relatives have no direct or indirect interest in this agenda except to the extent of their shareholding in the Company.