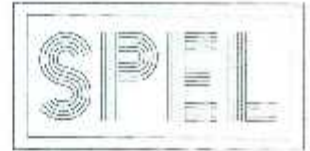


NOTICE OF EXTRA ORDINARY GENERAL MEETING



Notice is hereby given that the First Extra Ordinary General Meeting of Synthetic Products Enterprises Limited ("the Company") will be held at ICMAP Building 42-Ferozpur Road, Lahore, on Thursday, December 17, 2015 at 3:00 P.M. to transact the following business:

A. Ordinary Business

1. To confirm minutes of the 33rd Annual General Meeting held on October 31, 2015.

B. Special Business

2. To consider and approve with or without modification the following resolution as an ordinary resolution for holding office of profit by the Directors.

"Resolved that sanction/approval be and is hereby accorded for holding the office of profit under the Company by the Directors namely Mr. Almas Hyder, Dr. Sheikh Muhammad Naqi, and Mr. Abid Saleem Khan for a period of three years commencing from October 31, 2015."

3. To approve remuneration of Directors and to pass the following resolution as an ordinary resolution:

"Resolved that upon recommendation of the Board of Directors following remuneration is being approved for the concerned Directors."

Name	Designation	Ceiling of Remuneration
Mr. Almas Hyder	Chairman	Rs. 12 Million per annum
Dr. Sheikh Muhammad Naqi	Advisor	Rs. 12 Million per annum
Mr. Abid Saleem Khan	Chief Operating Officer	Rs. 8 Million per annum

"Further Resolved that the above directors will also be entitled for the perquisites and benefits e.g. use of company maintained cars for official and private purposes, medical, telecommunication and travelling expenses, memberships of clubs and personal support staff as per company policy or as may be approved by the Board of Directors from time to time. Their remuneration will be subject to such increments, adjustments and other entitlements as may be granted by the Board of Directors."

"Further Resolved that Meeting Fee of Rs. 50,000/- for attending each board meeting and Rs. 25,000/- for attending each meeting of the committee(s) of directors will be paid to the Directors not getting monthly remuneration."

4. To consider and approve amendments in the Articles of Association of the Company and to pass the following resolutions as Special Resolutions:

i) *"Resolved that existing Article 42 "Remuneration of Directors" is hereby altered by substituting the following revised article."*

"42. The remuneration of the Directors shall from time to time be determined by the Board of Directors. The remuneration for performing extra services including holding office of the Chairman, and the remuneration paid to any Director for attending meetings of the Directors or a Committee of Directors shall from time to time be determined by the Board of Directors."



Handwritten signature/initials

ii) *“Resolved that existing Article 43 “Qualification of Directors” is hereby altered by substituting the following revised article.”*

“43. Save as provided in section 187, no person shall be appointed as Director unless he/she is a member of the Company and holds minimum 500 (Five Hundred) ordinary shares of the Company.”

iii) *“Resolved that existing Article 47 “Chief Executive” is hereby altered by substituting the following revised article.”*

“47. The Directors shall appoint a Chief Executive in accordance with the provisions of applicable laws. The terms and condition of appointment of Chief Executive shall be determined by the Board of Directors.”

iv) *“Further resolved that the Board of Directors be and is hereby authorized and empowered to agree upon the modifications, if any, in these resolutions that may be directed/ required by the SECP without needing any further approval by the shareholders.”*

On Behalf of the Board


Khalil Ahmad Hashmi (ACA)
Company Secretary

Lahore
24 November 2015

NOTES:

1. The share transfer books of the Company will remain closed from December 11, 2015 to December 17, 2015 (both days inclusive).
2. The members are entitled to appoint any other person as proxy to attend and vote. Duly signed and stamped proxy forms must reach the Registered Office of the Company not less than 48 hours before the time of the meeting. Proxy forms are available on Company's website www.spelgroup.com
3. CDC Account Holders will have to follow the guidelines, for attending the meeting, as laid down in circular No. 1 dated 26 January 2000 issued by Securities & Exchange Commission of Pakistan, available at http://www.secp.gov.pk/circulars/pdf/Cir_2000/jan_26_00.pdf



STATEMENT U/S 160(1) (B) OF THE COMPANIES ORDINANCE, 1984

This statement sets out the material facts pertaining to the Special Business to be transacted at the Extra Ordinary General Meeting of the Company to be held on 17 December 2015.

1. Approval of Holding of Office of Profit

Section 188 (1) (c) (i) of the Companies Ordinance, 1984 requires sanction/ approval of shareholders in the general meeting for the holding of office of profit by the Directors.

The directors namely Mr. Almas Hyder, Dr. Sheikh Muhammad Naqi, and Mr. Abid Saleem Khan shall be holding office of profit under the Company, and they are interested in this resolution to the extent of their respective remuneration.

2. Remuneration of Directors

The Board of Directors has determined the remuneration/ meeting fee of Directors and recommended to the shareholders for approval in accordance with the Articles of Association of the Company.

Each Director is interested in the resolution to the extent of his respective remuneration/meeting fee.

3. Alteration in Articles of Association of the Company

Article 42 - Remuneration of Directors

Existing Article 42 of the Articles of Association of the Company requires approval of shareholders to approve remuneration of the Directors. It is proposed to delegate this power to the Board of Directors. Each director is interested in the resolution to the extent of his respective remuneration or meeting fee.

Article 43 - Qualification of Directors

Existing Article 43 of the Articles of Association of the Company does not describe the minimum number of shares to be held by each director, hence, it is proposed to describe the minimum of 500 shares as the qualification shares for directors. Each director is interested in the resolution to the extent of holding 500 shares of the Company.

Article 47 - Chief Executive

Existing Article 47 of the Articles of Association of the Company does not describe the mechanism of determining terms and conditions of appointment of the Chief Executive, hence, the existing article 47 is proposed to be altered to incorporate the said provisions. Mr. Zia Hyder Naqi is interested in the aforesaid Special resolution to the extent of his appointment.



Uzair

[Signature]