

ENGRO FERTILIZERS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Tenth Annual General Meeting of Engro Fertilizers Limited (the “**Company**”) will be held at Karachi Marriott Hotel, Abdullah Haroon Road, Karachi on Thursday, March 28, 2019 at 10 a.m. to transact the following business:

A) Ordinary Business

- 1) To receive and consider the standalone and consolidated audited Financial Statements for the year December 31, 2018 along with the Directors' and Auditors' Reports thereon.
- 2) To approve a final dividend at the rate of PKR 3.00 (30%) for the year ended December 31, 2018.
- 3) To appoint Auditors for the year 2019 and fix their remuneration. The present Auditors, A.F. Ferguson & Co., Chartered Accountants have offered themselves for re-appointment.
- 4) To elect eight (8) Directors in accordance with the Companies Act, 2017. The retiring Directors are Mr. Ghias Khan, Mr. Abdul Samad Dawood, Mr. Nadir Salar Qureshi, Mr. Hasnain Moochhala, Mr. Javed Akbar, Ms. Sadia Khan, Mr. Asim Murtaza Khan and Mr. Asad Said Jafar.

N.B.

- 1) In terms of the section 159(1) of the Companies Act, 2017, the Directors of the Company have fixed the number of elected Directors at eight (8).
- 2) Any person who seeks to contest election of Director shall file with the Company a notice of his/her intention to offer himself/herself for election as a Director along with the consent to act as a Director in Form 28 under section 159(3) and section 167 respectively, of the Companies Act, 2017 and a detailed profile along with office address for placement onto the Company's website in terms of SRO 634(I)/2014 dated July 10, 2014, not later than fourteen days before the date of meeting.
- 3) The selection of Independent Directors will be complied with the requirements of section 166 of the Companies Act, 2017 and Regulation 6 of Listed Companies (Code of Corporate Governance) Regulations, 2017.
- 4) Pursuant to Companies (Postal Ballot) Regulations 2018, for the purpose of election of Directors and for any other agenda item subject to the requirements of sections 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right of vote through postal ballot, that is voting by post or

through any electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations.

- 5) The Share Transfer Books of the Company will be closed from Thursday, March 21, 2019 to Thursday, March 28, 2019 (both days inclusive). The transfers received in order at the office of the Company's share registrar, M/s. FAMCO Associates (Private) Limited, 8-F, near hotel Faran, Block 6, PECHS, Shakra-e-Faisal, Karachi PABX Nos. (92-21) 34380101-5 and email info.shares@famco.com.pk by the close of business (5:00 p.m.) on Wednesday, March 20, 2019 will be treated to have been in time for the purposes of payment of final dividend to the transferees and to attend and vote at the meeting.
- 6) A member entitled to attend and vote at this meeting shall be entitled to appoint another person as his/her proxy to attend, speak and vote instead of him/her, and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the meeting as are available to a member. Proxy forms, in order to be effective, must be received by the Company not less than forty-eight (48) hours before the meeting. A proxy need not be a member of the Company.
- 7) In accordance with the provisions of section 242 of the Companies Act, 2017, a listed Company is required to pay cash dividend only through electronic mode directly in to the bank account designated by the entitled shareholders. Accordingly, the shareholders are requested to provide the information mentioned on an E-Dividend Mandate Form available at the website of the Company to the share registrar. The CDC account holders must submit their information directly to their broker (participant) / Central Depository Company Limited.
- 8) In accordance with the directives of the SECP, the dividends of shareholders whose CNIC copies have not been received by the Company shall not be electronically credited until receipt thereof. Therefore, the individual shareholders who have not submitted their CNIC copies are requested to send the same at the earliest to the share registrar of the Company. Corporate entities are requested to provide their NTN. While providing their CNIC/NTN, shareholders must quote their respective folio numbers. The physical shareholders are requested to notify any change in their addresses to the share registrar of the Company and in case of CDC shareholders to their broker (participant).
- 9) In compliance with section 150 read with Division I of Part III of the First Schedule of the Income Tax Ordinance, 2001 withholding tax on dividend income will be deducted for 'filer' and 'non-filer' shareholders at 15% and 20% respectively. A 'filer' is a taxpayer whose name appears in the Active Taxpayers List (ATL) issued by the FBR from time to time and a 'non-filer' is a person other than a filer. To enable the Company to withhold tax at 15% for filers, all shareholders are advised to ensure that their names appear in the latest available ATL on FBR website, otherwise tax on their cash dividend will be deducted at 20% for non-filers. Withholding tax exemption from the dividend income shall only be allowed if a copy of valid tax exemption certificate is made available to the share registrar of the Company by the first day of book closure.

- 10) The FBR has clarified that in case of joint account, each holder is to be treated individually as either a filer or non-filer and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing as follows, to the Company's share registrar, otherwise it will be assumed that the shares are equally held by the joint shareholders:

Company Name	Folio / CDS Account No.	Total Shares	Principal Shareholder		Joint shareholder	
			Name & CNIC No.	Shareholding proportion No. of shares	Name & CNIC No.	Shareholding proportion No. of shares

- 11) In pursuance to Circular No. 10 of 2014 dated May 21, 2014, if the Company receives consent from members holding in aggregate ten percent (10%) or more shareholding residing at geographical location, to participate in the meeting through video conference at least seven (7) days prior to the date of the meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. The Company will intimate members regarding venue of video conference facility at least five (5) days before the meeting along with complete information necessary to enable them to access such facility. In order to avail this facility please provide the following information to our share registrar:

I / We, _____ of _____ being a member of Engro Fertilizers Limited, holder of _____ Ordinary Share(s) as per Register Folio No / CDC Account No. _____ hereby opt for video conference facility at _____.

Signature of Member

Update under the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017

Note relating to Engro Corporation Limited

Engro Corporation Limited is the majority shareholder of Engro Fertilizers Limited. In 2016 the shareholders approved a short-term loan / financing facility of up to PKR 6 billion, which was initially for a period of one (1) year and renewal of the same for four (4) further periods of one (1) year each. This short-term facility was not utilized during the year, however, it is being renewed as earlier approved by the shareholders.

By the order of the Board

Karachi
February 8, 2019

Umair Mukhtar
Company Secretary

