



# ITTEHAD CHEMICALS LIMITED

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of the Shareholders of Ittehad Chemicals Limited will be held on **Saturday, March 28, 2020 at 11:00 a.m.** at the Registered Office of the Company situated at 39-Empress Road, Lahore to transact the following business:

### ORDINARY BUSINESS:

1. To confirm the minutes of 28<sup>th</sup> Annual General Meeting held on October 25, 2019.
2. To elect Seven (7) Directors as fixed by the Board in accordance with Section 159(1) of the Companies Act, 2017 (the "Act") for a period of three years commencing from March 28, 2020. The names of retiring Directors are as under:
  1. Mr. Muhammad Siddique Khatri
  2. Mr. Abdul Sattar Khatri
  3. Mr. Waqas Siddiq Khatri
  4. Mrs. Farhana Abdul Sattar Khatri
  5. Mr. Abdullah Mustafa
  6. Mr. Pervaiz Ahmed Khan
  7. Mr. Pervez Ismail

Aforesaid retiring directors have communicated their intention for election as Directors of the Company for the next three (03) years. If the Company received a consent from any other member, the same will be published in terms of section 159(4) of the Act. The statement of facts under section 166(3) of the Act is annexed to the Notice.

3. To transact any other business with the permission of the Chair.

By Order of the Board

Lahore  
February 19, 2020

Abdul Mansoor Khan  
Company Secretary



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## NOTES:

1. Any member who seeks to contest the election of the directors whether he is a retiring director or otherwise, must file the following documents and information with the Company at its Registered Office 39 - Empress Road, Lahore, not later than 14 days before the date of the meeting:
  - a) His/her Folio # / CDC Investor Account # / CDC Participant # / Sub-Account #
  - b) Notice of his/her intention to offer himself/herself for the election as directors in terms of Section 159(3) of the Act.
  - c) Consent to act as director as per Form 28 under Section 167 of the Act.
  - d) A detailed profile for placement on Company's website.
  - e) An attested copy of valid Computerized National Identity Card.
  - f) A declaration stating the qualifications to become director of the Company under applicable laws and regulations.
  - g) A declaration under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019 (Applicable in case of consent to act as Independent director only)
  - h) Detail of other directorship and offices held, if any.
2. The Share Transfer Books of the Company will remain closed from **March 20, 2020 to March 28, 2020 (both days inclusive)**. Transfers received in order by our Shares Registrar, M/s. Hameed Majeed Associates (Pvt.) Limited, H.M. House, 1<sup>st</sup> Floor, 7-Bank Square, The Mall, Lahore at the close of business on March 19, 2020 will be treated in time for determination of entitlement to attend and vote in the Extraordinary General Meeting.
3. A member of the Company entitled to attend and vote at the Extraordinary General Meeting may appoint another member as his/ her proxy to attend and vote in place of him/her at the meeting. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the time of meeting.
4. Shareholders, who have deposited their shares into Central Depository Company of Pakistan, must bring their participant's ID numbers and account/ sub account numbers along with original Computerized National Identity Cards or original Passports at the time of attending the meeting in order to facilitate identification of respective shareholders.
5. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of meeting.
6. Members are advised to immediately notify the change in their addresses, if any to our registrar M/s. Hameed Majeed Associates (Pvt.) Limited, H.M. House, 1<sup>st</sup> Floor, 7-Bank Square, The Mall, Lahore (Ph: 042-37235081 & 042-37235082).
7. Members who have not yet submitted copies of their Computerized National Identity cards (CNIC) are requested to send the same to our Shares Registrar at the earliest.
8. Pursuant to "Companies (Postal Ballot) Regulations, 2018" issued vide SECP SRO.254(I)/2018 dated February 22, 2018 members may exercise their right to vote through Postal Ballot.
9. Members can also avail video conference facility in (name of the cities where facility can be provided keeping in view the geographical dispersal of members). In this regard fill the form and



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submit to the registered address of the company 10 days before the date of Extraordinary General Meeting. The video conference facility will be provided only if the company receives consent from members holding in aggregate 10% or more shareholding residing at geographical location, to participate in the meeting through video conference at least 10 days prior to the date of meeting, The company will intimate members regarding venue of video conference facility at least 5 days before the date of General Meeting along with complete information necessary to enable them to access such facility.

I / We \_\_\_\_\_ of \_\_\_\_\_ being member of Ittehad Chemicals Limited, holder of \_\_\_\_\_ Ordinary shares as per Register Folio # / CDC Account # / Participant Id # hereby opt for Video conference facility at \_\_\_\_\_.

\_\_\_\_\_  
Signature of shareholder

## STATEMENT UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017

The tenure of the present Board of Directors of the Company will be lapsed on March 28, 2020. Section 166(3) of the Companies Act, 2017 requires that a statement of material facts is annexed to the Notice of General Meeting called for the purpose of election of directors which shall indicate the justification for choosing the appointee for appointment as independent director. Under the provisions of Listed Companies (Code of Corporate Governance) Regulations, 2019, the Company is required to have at least two (02) independent directors on its Board. Accordingly, the required number of Independent directors shall also be elected through the process of election of directors in terms of section 159 of the Companies Act, 2017 and the Articles of Association of the Company. Mr. Pervaiz Ahmad Khan and Mr. Pervez Ismail have given consent to act as "Independent Directors". These candidates are eligible for election as director of a listed Company and meet the criteria of independence laid down under section 166(2) of the Companies Act, 2017, the Companies (Manner and Selection of Independent Directors) Regulations, 2018 and have requisite relevant experience and skill for the position.

The Directors have no interest in the aforesaid business except as shareholder(s) of the Company.