

March 15, 2021

The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

**NOTICE OF THE TWENTY THIRD ANNUAL GENERAL MEETING OF
ENGRO POLYMER & CHEMCALS LIMITED**

Dear Sir,

We are enclosing herewith the Notice of the Twenty Third Annual General Meeting of Engro Polymer & Chemicals Limited to be held on Thursday, April 8, 2021 at 10:00 a.m. at Karachi via Video Conferencing for circulation amongst the TRE Certificate Holders of the Exchange.

Sincerely,
For and on behalf of
Engro Polymer & Chemicals Limited



KHAWAJA HAIDER ABBAS, ACA
Company Secretary

Encl: As above.

cc: Director/HOD,
Surveillance, Supervision and Enforcement Department,
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue,
Blue Area, Islamabad.

ENGRO POLYMER & CHEMICALS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty Third Annual General Meeting of Engro Polymer & Chemicals Limited (the “**Company**”) will be held at Karachi via video conferencing on Thursday, April 8, 2021 at 10:00 a.m. to transact the following business:

Due to the current situation caused by COVID-19 pandemic, shareholders are requested to attend the meeting through video conference facility managed by the Company as per the instructions given in the notes section.

Ordinary Business

- 1) To receive, consider and adopt the standalone and consolidated Audited Financial Statements of the Company for the year ended December 31, 2020 along with the Directors' and Auditors' Reports, thereon and the Chairman’s Review Report.
- 2) To declare, as recommended by the Directors, the payment of a final dividend of PKR 1,146,047,200/- for the year ended December 31, 2020 which shall be distributed as follows:
 - Final Cash Dividend for ordinary shareholders for the year ended December 31, 2020 Rs. 1,133,562,268/ which is approximately Rs.1.247 per share i.e. 12.47%.
 - Cash Dividend for preference shareholders for the period from December 18, 2020 to December 31, 2020 Rs. 12,484,932/ which is approximately Rs. 0.042 per share i.e. 0.42%.
- 3) To appoint Auditors for the year 2021 and fix their remuneration. The Members are hereby notified that the Board Audit Committee and the Board of Directors have recommended the name of retiring Auditors M/s. A.F. Ferguson & Co., Chartered Accountants for re-appointment as Auditors of the Company.

By the order of the Board

Karachi
February 10, 2021

Khawaja Haider Abbas, ACA
Company Secretary

N.B.

1) Participation in the AGM proceeding via the video conference facility:

Due to current COVID-19 situation, the AGM proceedings shall be held via video conference facility only.

Shareholders interested to participate in the meeting are requested to email their Name, Folio Number / participant's ID number, Cell Number, CNIC / Passport Number with subject "Registration for Engro Polymer & Chemicals Limited AGM" along with valid copy of both sides of Computerized National Identity Card (CNIC) at agm.epcl@engro.com, video link and login credentials will be shared with only those members whose emails, containing all the required particulars, are received at least 48 hours before the time of AGM.

Shareholders can also provide their comments and questions for the agenda items of the AGM at the email address agm.epcl@engro.com

- 2) The Share Transfer Books of the Company will be closed from Sunday, April 4, 2021 to Thursday, April 8, 2021 (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 Friday, April 2, 2021 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.
- 3) 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 all such rights, (in respect of) 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.
- 4) Pursuant to Companies (Postal Ballot) Regulations, 2018, for the purpose of any 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 an electronic mode, in accordance with the requirements and procedures contained in the aforesaid regulations.
- 5) 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 into the bank account designated by the entitled shareholders. Accordingly, the shareholders not receiving credit of their dividend 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 of Pakistan Limited.

- 6) 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) or Investor Account Services of CDC, where their shares are kept.
- 7) 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 shareholders appearing in Active Taxpayers List (ATL) at 15%. For shareholders whose name is not appearing in ATL, section 100BA read with the Tenth schedule of the Income Tax Ordinance, 2001 requires withholding tax on dividend income to be increased to 30%. To enable the Company to withhold tax at 15%, 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 30%. Withholding tax exemption from the dividend income shall only be allowed to a corporate shareholder 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.
- 8) 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