

June 30, 2020  
FATIMA/PSX/20/A-024

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

**Sub: Certified Copies of Resolutions passed at the 17<sup>th</sup> Annual General Meeting of Fatima Fertilizer Company Limited**

Dear Sir,

Pursuant to Regulation 5.6.4(b) of the Rule Book of Pakistan Stock Exchange, we enclose herewith certified copies of the resolutions approved and adopted by the members of the Company at the 17<sup>th</sup> Annual General Meeting of the Company held on June 29, 2020.

Yours sincerely,



Anil Zia  
Deputy Company Secretary

Encl: As above

**Certified copies of resolutions passed by the shareholders at the 17<sup>th</sup> Annual General Meeting of the Company held on June 29, 2020**

**Ordinary Business/Resolutions:**

1. "Resolved, that the minutes of Annual General Meeting held on April 30, 2019 and Extraordinary General Meeting held on August 23, 2019 be and are hereby read, confirmed, adopted and be signed by the Chair as a true record."
2. "Resolved, that the audited financial statements of the Company for the year ended December 31, 2019 together with the Directors' and Auditors' Reports thereon and the Chairman's review report be and are hereby approved and adopted."
3. "Resolved, that the Board of Directors' proposal for a final cash dividend of PKR 2 per share i.e., 20% for the year ended December 31, 2019 is hereby approved. The said dividend be paid to those shareholders whose names appear on the Register of Members on June 22, 2020."  
  
"Resolved further, that the Chief Executive Officer, Chief Financial Officer and/or Company Secretary be and are hereby jointly and/or severally authorised to execute, sign, seal and deliver necessary papers, forms and documents and to do all such acts, deeds and things as may be necessary, desirable and expedient to give effect to the above resolution."
4. "Resolved, that following seven persons be and are hereby elected as Directors of the Company for a term of three years commencing from June 30, 2020 in terms of section 159 of Companies Act, 2017
  1. Mr. Arif Habib
  2. Mr. Fawad Ahmed Mukhtar
  3. Mr. Fazal Ahmed Sheikh
  4. Mr. Faisal Ahmed Mukhtar
  5. Mr. Muhammad Kashif Habib
  6. Mr. Tariq Jamali
  7. Ms. Anja Elisabeth Nielsen
5. "Resolved, that M/s. Deloitte Yousuf Adil Chartered Accountants be and are hereby re-appointed as auditors of the Company for the year ending December 31, 2020 to hold office until the conclusion of next Annual General Meeting of the Company at a remuneration that may be decided by the Board of Directors."

**Special Business/Resolutions:**

6. "Resolved, that the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for renewal of Running Finance Facility limit of up-to an aggregate amount of PKR 1,250 million extended to Reliance Commodities (Pvt) Limited for further period of one year to be repaid within 30 days of the notice of demand. The limit in the nature of Running Finance Facility shall be renewable in next general meeting(s) for further period(s) of one year.  
  
Resolved further, that the Chief Executive Officer, Chief Financial Officer and/or Company Secretary of the Company be and are each hereby authorized singly to take all steps necessary in this regard, including but not limited to negotiating and executing any necessary agreements/documents, and any ancillary matters thereto."
7. "Resolved, that the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for renewal of Running Finance Facility limit of up-to an aggregate amount of PKR 2,000 million extended to Pakarab Fertilizers Limited for further period of one year to be repaid within 30 days of the notice of demand. The limit in the nature of Running Finance Facility shall be renewable in next general meeting(s) for further period(s) of one year.  
  
Resolved further, that the Chief Executive Officer, Chief Financial Officer and/or Company Secretary of the Company be and are each hereby authorized singly to take all steps necessary in this regard, including but not limited to negotiating and executing any necessary agreements/documents, and any ancillary matters thereto."

8. "Resolved, that related party transactions carried out by the Company with Pakarab Fertilizers Limited, Reliance Commodities (Pvt) Limited and Fatima Packaging Limited during the year ended December 31, 2019 be and are hereby ratified and approved."
9. "Resolved, that the Company may carry out transactions including but not limited to sale and purchase of stores and spares, shared expenses, toll manufacturing, sale and purchase of products/raw material and purchase of packaging material, with related parties from time to time including but not limited to Pakarab Fertilizers Limited, Reliance Commodities (Pvt) Limited, Fatima Packaging Limited and other such related parties during the year ending December 31, 2020.

Resolved further, that details of transactions incurred up to date of the next meeting of shareholders shall be presented in the next meeting of shareholders for ratification.

Resolved further, that within the parameters approved above by the shareholders of the Company, the Board of Directors of the Company may approve specific related party transactions from time to time, irrespective of composition of the Board and in compliance with the Company's policy pertaining to related party transactions and notwithstanding any interest of the directors of the Company in any related party transaction which has been noted by the shareholders."

10. "Resolved, that subject to obtaining the requisite approvals and consequent modifications therein, Article 71 of Articles of Association of the Company be substituted as follows:

'The qualification of a Director shall be the holding of shares of the Company to the nominal value of Rs.10/- at least in his own name, and this qualification shall be acquired prior to contesting elections/appointment'.

Resolved further, that the Chief Executive and the Company Secretary be and are hereby singly authorized to take and do and / or cause to be taken or done any / all necessary actions, deeds and things which are or may be necessary for giving effect to the aforesaid resolution and to do all acts, matters, deeds, and things which are necessary, incidental and / or consequential for making amendments in Articles of Association of Fatima Fertilizer Company Limited."

11. "Resolved, that the consent and approval/ratification be and is hereby accorded under Section 199 of the Companies Act, 2017 and Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for extending Facility limit in the nature of Corporate Guarantee(s) of up-to an aggregate amount of PKR 2,000 million to Pakarab Fertilizers Limited for a period of one year to be issued by Fatima Fertilizer Company Limited in favor of any bank / financial institution / company etc. in connection with financing or other facilities availed / to be availed by Pakarab Fertilizers Limited. The limit in the nature of Corporate Guarantee(s) Facility shall be renewable in next general meeting(s) for further period(s) of one year.

Resolved further, that the Chief Executive Officer, Chief Financial Officer and/or Company Secretary of the Company be and are each hereby authorized singly to take all steps necessary in this regard, including but not limited to negotiating and executing any necessary agreements/documents, and any ancillary matters thereto."

CERTIFIED TRUE COPY

I hereby certify that the above resolutions were duly passed at the 17<sup>th</sup> Annual General Meeting of the Company held on June 29, 2020.



DEPUTY COMPANY SECRETARY