

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting of the Members of **Ismail Industries Limited** (the "Company") will be held on Monday April 12, 2021 at 12:00 noon at Hotel Galaxy, Bushra Hall, 164, B.C.H.S. Shahrah-e-Faisal, Karachi to transact the following business:

Ordinary Business

1. To confirm the minutes of the 32nd Annual General Meeting of the Company held on October 26, 2020.

Special Business

To consider and if deemed appropriate, pass the following resolutions as special resolutions, with or without modifications, under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 as recommended by the Board of Directors in their meeting held on March 15, 2021.

2. **"RESOLVED THAT** the Company be and is hereby authorized to make an investment in the form of equity for an amount upto Rs. 1,500,000,000/- (Rupees: One billion five hundred million only) divided into 150,000,000 ordinary shares of Rs. 10/- each in the recently incorporated associated/subsidiary company M/s. Ismail Resin (Private) Limited which have the intention of setting-up a Polyester Resin (PET Resin) Manufacturing Plant."
3. **"FURTHER RESOLVED THAT** the Company be and is hereby approved to issue Cross Corporate Guarantee upto Rs. 4,700,000,000/- (Rupees: Four billion seven hundred million only) for its recently incorporated associated/subsidiary company M/s. Ismail Resin (Private) Limited."

"FURTHER RESOLVED THAT the Company be and is hereby approved to issue a guarantee in the form of Sponsors Support Agreement to the lenders of its recently incorporated associated/subsidiary company M/s. Ismail Resin (Private) Limited for investment in the form of equity or subordinated debts to cover the cost over-run, or to cover the funding shortfall or any other obligation that may arise under financing documentations / agreements executed with them. Such sponsor obligation shall be for a period of the tenure of the project loan, or such other date as may be prescribed in the Sponsors Support Agreement."



4. **"FURTHER RESOLVED THAT** the Company be and is hereby approved to issue Cross Corporate Guarantee up to Rs. 600,000,000/- (Rupees: Six hundred million only) for its subsidiary company M/s. Hudson Pharma (Private) Limited."

"FURTHER RESOLVED THAT the Chief Executive Officer / Company Secretary of the Company be and is hereby singly authorized to take any and/or all actions to implement and give effect to above resolutions and to complete any or all required corporate and necessary legal formalities for the purpose of implementation of above resolutions."

Any Other Business

5. To consider any other business with permission of the Chairman.

Statement under Section 134(3) of the Companies Act, 2017, concerning special business is annexed to the notice of meeting circulated to the members of the Company.

Karachi: March 19, 2021

By order of the Board

Ghulam Farooq
Company Secretary

Notes

1. The shares transfer book of the Company shall remain closed with effect from April 6, 2021 to April 12, 2021 (both days inclusive). Transfers received at the office of Share Registrar M/s. THK Associates (Pvt.) Ltd, 32-C, Jami Commercial Street-2, D.H.A. Phase VII, Karachi, Phone # 021-111-000-322 at the close of business on Monday, April 5, 2021 will be considered in time to attend and vote at the meeting.
2. A member eligible to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote instead of him/her. Proxy, in order to be effective must reach the Company Registrar Office not less than 48 hours before the time of the meeting during working hours.

3. Shareholders are requested to immediately notify the changes in address, if any.

Guidelines for CDC Account Holders

CDC Accounts holders will further have to follow the guidelines as laid down in Circular 1, dated January 26, 2000 issued by the Securities & Exchange Commission of Pakistan.

A. For Attending the Meeting

- i. In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall authenticate their identity by showing their original Computerized National Identity Card ("CNIC") or original Passport at the time of attending the meeting.
- ii. In case of corporate entities, the Board of Directors resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the meeting (unless provided earlier).

B. For Appointing Proxies

i. In case of individuals:

- a) The account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations shall submit the proxy form as per the above-mentioned requirements.
- b) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form. Attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with proxy form.
- c) The proxy shall produce his/her original CNIC or original passport at the time of the meeting.

ii. In case of corporate entities:

The Board of Directors resolution/power of attorney with specimen signature of the nominee shall be submitted (unless provided earlier) along with the proxy form to the Company.

