

May 06, 2022
FATIMA/PSX/22/A-011

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

Sub: Certified Copies of Resolutions passed at the 19th Annual General Meeting of Fatima Fertilizer Company Limited

Dear Sir,

Pursuant to Regulation 5.6.9(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 19th Annual General Meeting of the Company held on April 29, 2022.

Yours sincerely,



Anil Zia
Deputy Company Secretary

Encl: As above

Certified copies of resolutions passed by the shareholders at the 19th Annual General Meeting of the Company held on April 29, 2022

Ordinary Business/Resolutions:

1. “**Resolved**, that the minutes of Annual General Meeting held on April 26, 2021, and Extraordinary General Meeting held on September 17, 2021, be and are hereby read, confirmed, adopted, and be signed by the Chair as a true record.”
2. “**Resolved**, that the standalone and consolidated audited financial statements of the Company for the year ended December 31, 2021, 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 3.50 per share i.e., 35% for the year ended December 31, 2021 is hereby approved. The said dividend be paid to those shareholders whose names appear on the Register of Members on April 22, 2022.”
“**Resolved further**, that the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, Company Secretary and/or Deputy Company Secretary be and are hereby singly and/or jointly 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 M/s. Yousuf Adil Chartered Accountants be and are hereby re-appointed as auditors of the Company for the year ending December 31, 2022, to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration that may be decided by the Board of Directors.”

Special Business/Resolutions:

5. “**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 5,000 million extended to Reliance Commodities (Pvt) Limited, an associated company, for a further period of one year on terms as are noted in the statement of material facts under Section 134(3) annexed herewith. The limit in the nature of Running Finance Facility shall be renewable in the next general meeting(s) for a further period(s) of one year.
“**Resolved further**, that the Chief Executive Officer, Chief Operating 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.”
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 2,000 million extended to Pakarab Fertilizers Limited, an associated company, for a further period of one year on terms as are noted in the statement of material facts under Section 134(3) annexed herewith. The limit in the nature of Running Finance Facility shall be renewable in the next general meeting(s) for a further period(s) of one year.
“**Resolved further**, that the Chief Executive Officer, Chief Operating 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 related party transactions carried out by the Company with all the related parties during the year ended December 31, 2021, and as disclosed in Financial Statements for the year ended December 31, 2021, be and are hereby ratified and approved.”

8. **“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, payment against sales collections, lease rentals and license fee, fee for services, with related parties from time to time including but not limited to Pakarab Fertilizers Limited, Fatima Packaging Limited, and other such related parties during the year ending December 31, 2022.

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 specifically related party transactions from time to time 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(s) which has been noted by the shareholders and the transactions approved by the Board shall be deemed to have been approved by the shareholders u/s 207 and/or 208 of the Companies Act, 2017.”

9. **“Resolved**, that the consent, approval and 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 enhancement of Facility limit in the nature of Corporate Guarantee(s) extended to Pakarab Fertilizers Limited from PKR 2,000 million to an aggregate amount of PKR 4,000 million and renewal thereof for a further period of one year, issued/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 the Corporate Guarantee(s) Facility shall be renewable in the next general meeting(s) for a further period(s) of one year.

Resolved further, that the Chief Executive Officer, Chief Operating 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.”

10. **“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 the extension in grace and repayment period of PKR 3,000 million long term loan extended to associated Company namely Pakarab Fertilizers Limited for further three year period on terms as are noted in the statement of material facts under Section 134(3) annexed herewith.

Resolved further, that the Chief Executive Officer, Chief Operating 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.”

11. **Resolved**, that pursuant to the provisions of Section 199 of the Companies Act, 2017 and Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 and subject to such other consents and approvals, as may be required under the applicable laws, the approval of the shareholders be and is hereby accorded for investment in Fatima Cement Limited (FCL), an associated company, by way of acquisition of 30,003,000 ordinary shares of Rs.

10 each of FCL from all the existing shareholders of FCL at par value, to make FCL a 100% owned subsidiary of Fatima Fertilizer Company Limited (hereinafter referred to as "the Acquisition").

Resolved further, that upon the Acquisition, the existing directors of FCL be and are hereby nominated as representative directors of the Company on the Board of FCL.

Resolved further, that the Chief Executive Officer, Chief Operating 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/deeds, and any ancillary matters thereto to give effect to the Acquisition.

CERTIFIED TO BE A TRUE COPY

I hereby certify that the above resolutions were duly passed at the 19th Annual General Meeting of the Company held on April 29, 2022.



DEPUTY COMPANY SECRETARY