



January 03, 2023

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

Dear Sir/Madam,

Subject: **NOTICE OF THE EXTRA ORDINARY GENERAL MEETING OF
ENGRO CORPORATION LIMITED**

We are enclosing herewith the Notice of the Extra Ordinary General Meeting (“**EOGM**”) of Engro Corporation Limited (“the **Company**”).

The EOGM of the Company will be held on Thursday, January 26, 2023, at 02:30 p.m. at Karachi School of Business and Leadership (KSBL) situated at National Stadium Road, Opp. Liaquat National Hospital, Karachi-74800.

The notice may be shared with the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,


SHOMAILA LOAN
Company Secretary

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



Notice of Extra-Ordinary General Meeting

Notice is hereby given that an Extra-Ordinary General Meeting ("**EOGM**") of the members of Engro Corporation Limited (the "**Company**") will be held on Thursday, January 26, 2023, at Karachi School of Business and Leadership (KSBL) situated at National Stadium Road, Opp. Liaquat National Hospital, Karachi – 74800, at 02:30 p.m. to transact the following business:

Members are encouraged to attend the EOGM through video conference facility managed by the Company (please see the notes section for details).

Special business

1. To consider and if deemed fit, to pass with or without modification(s), addition(s) or deletion(s), the following Special Resolution(s) under Section 88 of the Companies Act, 2017 read with Listed Companies (Buy-Back of Shares) Regulations, 2019 (as may be amended), for the purchase/buy-back by the Company up to an aggregate number of 70,000,000 (Seventy Million) issued ordinary shares of the Company, having face value of PKR 10/- (Pak Rupees Ten) each, through the securities exchange at the spot/current price acceptable to the Company prevailing during the purchase period, as recommended by the Board of Directors of the Company:

"RESOLVED THAT, subject to compliance with applicable laws (as may be further amended), approval of the members of Engro Corporation Limited (the "**Company**") be and is hereby accorded under Section 88 of the Companies Act, 2017 read with Listed Companies (Buy-Back of Shares) Regulations, 2019, for the following acts by the Company:

- (a) purchase/buy-back of up to an aggregate number of 70,000,000 (Seventy Million) issued and paid-up ordinary shares of the Company, having paid-up/face value of PKR 10/- (Pak Rupees Ten Only) each, representing approximately 12.1% of the total issued and paid-up ordinary shares of the Company (the "**Purchase**");
- (b) the Purchased shares be cancelled by the Company;
- (c) the Purchase be commenced no later than 7 (seven) calendar days of the public announcement of the Purchase and to end no later than 180 (one hundred and eighty) days from the date of the special resolution, in each case in accordance with applicable law;
- (d) the Purchase to be conducted through the Pakistan Stock Exchange Limited in accordance with the applicable law, including the Listed Companies (Buy-Back of Shares) Regulations, 2019 (as amended from time to time, the "**Regulations**");
- (e) that the Company maintain sufficient funds in the designated clearing bank account(s) from time to time during the Purchase period for the timely settlements of the daily purchases;
- (f) that the Authorized Person(s) (including the Manager to the Offer) as appointed by the Board of Directors of the Company take all necessary, ancillary and incidental steps and to do or cause to be done all such acts, deeds and things that may be required for the purpose of carrying out and giving effect to the aforementioned resolutions, and for the purpose of implementing, procuring, and completing the Purchase; and
- (g) the aforesaid resolutions, as deemed appropriate and necessary, may be revised by the Authorized Person(s) in accordance with any amendments in applicable law, or as directed in writing by any Competent Authority, which revision shall then be deemed to be part of the resolutions without the need for the shareholders/members of the Company to pass fresh resolutions.

December 14, 2022
Karachi

By Order of the Board

Shomaila Loan
Company Secretary

Notes:

1. Participation in the EOGM proceeding via the video conference facility:

Members are encouraged to attend the EOGM proceedings via video-conferencing facility, which shall be made available by the Company.

All shareholders/members interested in attending the EOGM, either physically or through video-conferencing facility are requested to register their Name, Folio Number, Cell Number, CNIC/Passport number at <https://forms.office.com/r/2nKNTGkxJN>. Members wishing to attend in person must also provide a copy of their vaccination certificates at the above link. Confirmation email for physical meeting or



video link and login credentials will be shared with only those shareholders/members whose registration are received at least 48 (forty-eight) hours before the time of EOGM.

Shareholders/Members can also provide their comments and questions for the agenda item of the EOGM at the email address agm.ecorp@engro.com

2. Closure of Shares Transfer Books:

The Share Transfer Books of the Company will be closed from Friday, January 20, 2023 to Thursday, January 26, 2023 (both days inclusive). Transfers received in order at the office of our share registrar, M/s. FAMCO Associates (Private) Limited, 8-F, near Hotel Faran, Block 6, PECHS, Shahrah-e-Faisal, Karachi, PABX Nos. (92-21) 34380101-5 and email info.shares@famco.com.pk by the close of business (05:00 p.m.) on Thursday, January 19, 2023 will be treated in time to determine voting rights of the members for attending the meeting.

3. Participation in General Meeting:

A member entitled to attend and vote at the EOGM 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 EOGM as are available to a member. Proxies, in order to be effective, must be received by the Company not less than 48 (forty-eight) hours before the meeting. A proxy need not be a member of the Company.

4. Requirements for appointing proxies:

- (a) In case of individuals, the account holder or sub-account holder whose registration details are uploaded as per the Central Depository Company of Pakistan Limited Regulations, shall submit the proxy form as per the above requirement.
 - (b) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - (c) Attested copies of the valid CNICs or the passports of the beneficial owner(s) and the proxy shall be furnished with the proxy form.
 - (d) The proxy shall produce his/her valid original CNIC or original passport at the time of the EOGM.
 - (e) In case of a corporate entity, the Board of Directors' resolution/power of attorney, with specimen signature of the nominee, shall be submitted to the Company along with the proxy form unless the same has been provided earlier.
5. Pursuant to Companies (Postal Ballot) Regulations 2018, read with 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 any electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations.

Statement of Material Facts

Under Section 134(3) of the Companies Act, 2017

This statement sets out the material facts pertaining to the special business to be transacted at the Extra-Ordinary General Meeting of Engro Corporation Limited (the "Company") to be held on January 26, 2023.

Special business

Agenda Item 1 – Purchase/Buy-back of its own shares by the Company

The Board of Directors of the Company, in its meeting held on December 14, 2022, had approved, and decided to recommend to the members of the Company for their approval by passing of special resolutions, the purchase/buy-back by the Company up to an aggregate number of 70,000,000 (Seventy Million) issued and paid up ordinary shares of the Company's shares, having paid-up/face value of PKR 10/- (Pak Rupees Ten Only) each, constituting approximately 12.1% of the current issued and paid up share capital of the Company, in accordance with Section 88 of the Companies Act, 2017 (the "Act") read with the Listed Companies (Buy-Back of Shares) Regulations, 2019 (as amended; the "Regulations"), at the spot/current price share acceptable to the Company prevailing during the purchase period, through the securities exchange (i.e., Pakistan Stock Exchange Limited) (the "Purchase").

In accordance with the Act and the Regulations, the Purchase is subject to the approval of the members of the Company by way of passing of special resolutions.

The Directors have no personal interest in the proposed special business for the purchase/buy-back of issued ordinary shares of the Company except to the extent of their existing respective beneficial shareholdings in the Company. However, in accordance with applicable law, no sponsor, director, officer, associated companies and undertakings of the Company can participate in the Purchase.



Following are the salient features as recommended by the Board of Directors for shareholders'/members' approval in connection with the Purchase:

Description	Board's Recommendation
Purpose of the purchase	Cancellation of shares.
Name of Securities Exchange	Pakistan Stock Exchange Limited.
Indicative (maximum) number of shares proposed to be purchased (buy-back)	Up to an aggregate of 70,000,000 (Seventy Million) issued and paid-up ordinary shares of the Company having paid-up/face value of PKR 10/- (Pak Rupees Ten Only) each.
Indicative (maximum) percentage of shares proposed to be purchased (buy-back)	Approximately 12.1% of the total outstanding shares of the Company.
Purchase price (per share)	The shares shall be purchased from time to time at the spot/current price acceptable to the Company prevailing during the purchase period (as per Regulations 8(2)).
Period within which the purchase shall be made	February 03, 2023 to July 25, 2023 (both days inclusive) or till such date that purchase is complete, whichever is earlier.
Allocated Funds	Since the Purchase is to be carried out at the spot/ prevailing share price, the Company will ensure availability of funds with respect to the shares to be purchased. The actual purchase of shares by the Company shall be subject to varying factors during the purchase period, including market conditions.
Source of funds	The purchase of shares shall be made in cash and shall be out of the distributable profits as required under Section 88(8) of the Act.
Justification for the purchase/buy-back and effect on the financial position of the Company	The purchase/buy-back of the Company's issued ordinary shares will improve the earnings per share of the Company. Further, it will provide an opportunity of exit to those members who wish to liquidate their investments.

Accordingly, the Board of Directors of the Company has recommended that the special resolution(s) as set out in the notice be passed at the Extraordinary General Meeting with or without any modification(s), addition(s) or deletion(s).

In accordance with Regulation 3(1)(d) of the Regulations, the Board of Directors has undertaken that the funds specified/required for the Purchase (i.e., to the extent of the shares of the Company that will actually be purchased during the purchase period) are/shall be available with the Company, and after the Purchase, the Company shall be capable of meeting its obligations on time during the period up to the end of the immediately succeeding 12 (twelve) months. In accordance with Regulation 3(1)(e), it is confirmed that the Company is not on the defaulter counter of the PSX and that it has not defaulted on any debt instrument. Furthermore, the Company is compliant with its minimum capital requirements and financial ratios.

Procedure for the Purchase:

As required under Section 88 of the Act read with the Regulations, the following procedure shall be followed for the Purchase:

1. The Company shall make a public announcement for the purchase/buy-back through the securities exchange (i.e., Pakistan Stock Exchange Limited) within 2 (two) working days of passing of the special resolution, which shall also be published in 2 (two) daily newspapers (Business Recorder and Nawa-i-Waqt).
2. Except for those persons mentioned in Regulations 12(2), it is clarified that all those persons who validly hold shares of the Company during the purchase period and are eligible to participate in the purchase/buy-back may participate in the Purchase even if their names do not appear on members' register of the Company as on the book closure dates.
3. Members of the Company who are eligible and willing to sell the shares or part thereof held by them in the Company may sell such shares or part thereof to the securities broker through the securities exchange by placing a sale order through their securities broker.
4. The Purchase shall be made through the automated trading system of the securities exchange. All purchases shall be made at the spot/ current share price at the time of purchase. No purchase shall be made through negotiated deals market.
5. The shares will be purchased by the Company through the securities exchange within the purchase period starting from February 03, 2023 to July 25, 2023 (both days inclusive) or till such date that the purchase is complete, whichever is earlier.
6. Necessary information and instruction regarding the procedure to sell the shares shall also be communicated to the members through public announcement, which shall also be made available on Company's website.



Form of Proxy

I/We _____
of _____ being a member of ENGRO CORPORATION LIMITED and holder
of _____
(Number of Shares)

Ordinary shores as per share Register Folio No. _____
and/or CDC Participant I.D. No. _____ and Sub Account No. _____
, hereby appoint _____ of _____ or failing him _____
_____ of _____

as my proxy to vote for me and on my behalf at the extraordinary general meeting of the Company to be held on the 26th day
of January, 2023 and at any adjournment thereof.

Signed this _____ day of _____ 2023.

WITNESSES:

1) Signature: _____
Name: _____
Address: _____

CNIC or : _____
Passport No : _____

2) Signature: _____
Name: _____
Address: _____

CNIC or : _____
Passport No : _____

Signature
Signature should agree with the specimen
registered with the Company

Note:

Proxies in order to be effective, must be received by the Company not less than 48 hours before the meeting. A Proxy need not be a member of the Company.

CDC Shareholders and their proxies are each requested to attach an attested photocopy of their Computerized National Identity Card or Passport with this proxy form before submission to the Company.

پراکسی فارم

میں رہم _____ کی طرف

_____ سے بحیثیت اینگریجوکارپوریشن لمیٹڈ کے رکن، اور _____ (حصص کی تعداد) عمومی حصص یافتہ جن کی مالیت فی حصص

رجسٹرڈ فوئیو نمبر _____ اور / یا سی ڈی سی participant آئی ڈی نمبر _____ اور ذیلی اکاؤنٹ نمبر _____ اپنی دانست میں

_____ کی طرف سے _____ کو بطور پراکسی تعینات کرتا ہوں یا بطور پراکسی کی حیثیت ختم کر رہا رہی ہوں تاکہ یہ میری طرف سے کمپنی

کے غیر معمولی اجلاس میں شرکت کریں اور ووٹ دیں جو بتاریخ 26 جنوری، 2023ء کو منعقد کیا جائے گا۔

دستخط _____ مورخہ / بتاریخ _____ / 2023-

گواہان:

۱- دستخط: _____

نام: _____

پتہ: _____

کمپیوٹرائزڈ قومی شناختی کارڈ نمبر: _____

پاسپورٹ نمبر: _____

دستخط شہر، ہولڈر
دستخط کمپنی میں کئے جانے والے دستخط سے نمائندہ ہوں

۲- دستخط: _____

نام: _____

پتہ: _____

کمپیوٹرائزڈ قومی شناختی کارڈ نمبر: _____

پاسپورٹ نمبر: _____

نوٹ: پراکسیوں بھیجنے کی صورت میں پراکسی فارم کمپنی کو سالانہ عام اجلاس کے انعقاد سے 48 گھنٹے پہلے تک کمپنی کو موصول ہو جانے چاہئیں۔ منتخب پراکسی کمپنی کا ممبر نہیں ہونا چاہیے۔

سی ڈی سی شہر، ہولڈر اور ان کی نمائندہ پراکسی کو اپنی اصل قومی شناختی کارڈ کی یا پاسپورٹ کی منظور شدہ کاپی اس فارم کے ساتھ کمپنی کو بھیجینی ہے