

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting (EOGM) of the shareholders of FATIMA FERTILIZER COMPANY LIMITED (the ‘Company’ or ‘FATIMA’) will be held on Tuesday, December 12, 2023 at 11:00 a.m. at Avari Hotel 87-Shahrah-e-Quaid-e-Azam, Lahore as well as through electronic means to transact the following business:

Ordinary Business

1. To confirm the minutes of the Extraordinary General Meeting held on September 22, 2023.

Special Business

2. To consider and, if thought fit, pass, with or without modification(s), the following resolutions as special resolutions, in terms of Section 199 of the Companies Act, 2017, and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, for the purposes of authorizing investments in the Company’s associated Company i.e. National Resources (Private) Limited (“NRL”), including (i) by way of acquisition from Reliance Commodities (Private) Limited (an associated company / related party of the Company) its equity stake in NRL, comprising up to 34,833,333 (Thirty Four Million Eight Hundred Thirty Three Thousand Three Hundred Thirty Three) ordinary shares, having face value of PKR 10/- each, constituting approximately 33.33% of the issued and paid up capital of NRL, at an aggregate price of up to PKR 252,193,332/- (Pak Rupees Two Hundred Fifty Two Million One Hundred Ninety Three Thousand Three Hundred Thirty Two); and (ii) making further investments in NRL from time to time, by way of providing loans / advances to NRL and / or subscribing to shares of NRL (i.e. making equity investments in NRL), as determined by the authorized representatives of the Company, in the aggregate amount of up to PKR 1,000,000,000/- (Pak Rupees One Billion):

“RESOLVED THAT the Company be and is hereby authorized, in accordance with Section 199 of the Companies Act, 2017 and other applicable laws, to make investments in its associated company i.e. National Resources (Private) Limited (“NRL”), by acquiring from Reliance Commodities (Private) Limited, also being an associated company / related party of the Company, its equity stake in NRL (including through any nominees), comprising up to 34,833,333 (Thirty Four Million Eight Hundred Thirty Three Thousand Three Hundred Thirty Three) ordinary shares of NRL, having face value of PKR 10/- (Pak Rupees Ten) each, constituting approximately up to 33.33% of the issued and paid up share capital of NRL, for an aggregate price of up to PKR 252,193,332/- (Pak Rupees Two Hundred Fifty Two Million One Hundred Ninety Three Thousand Three Hundred Thirty Two).

FURTHER RESOLVED THAT the Company be and is hereby authorized, in accordance with Section 199 of the Companies Act, 2017, to make further investments in NRL from time to time, over a period of 2 (two) years, by way of providing loans / advances to NRL and / or subscribing to shares of NRL (i.e. making equity investments in NRL), as determined by the authorized representative(s) of the Company, in the aggregate amount of up to PKR 1,000,000,000/- (Pak Rupees One Billion), broadly as per the terms stipulated in the statement accompanying this Notice, for inter alia funding the operations / business of NRL, including activities pertaining to the direct or indirect exploration of natural resources in the areas allotted in the Province of Balochistan to NRL or a project company in which NRL is a shareholder.

FURTHER RESOLVED THAT such investment(s), whether by way of equity injection (including the acquisition or subscription of shares) and / or loans and advances, may be made and / or retained by the Company as the Board of Directors deem appropriate and / or modify the same from time to time in accordance with the instructions of the Board of Directors, including based on the feasibility of the arrangement, as a consequence of which the Board of Directors of the Company is also hereby empowered and authorized to dispose of such investment(s) or any portion thereof as deemed fit by the Board.

FURTHER RESOLVED THAT Mr. Fawad Ahmed Mukhtar, the Chief Executive Officer of the Company and / or Mr. Fazal Ahmed Sheikh, the Director of the Company and / or Mr. Asad Murad, the Chief Financial Officer of the Company and / or Mr. Omair Ahmed Mohsin, the Company Secretary and / or Mr. Kashif Mustafa Khan, GM Finance of the Company and / or Mr. Anil Zia, the Deputy Company Secretary, or any person(s) authorized by any of them, be and are hereby severally authorized and empowered to take all necessary steps to effectuate the aforementioned resolutions, make the requisite investments from time to time, do all such acts, deeds and things, and to negotiate, execute and deliver all such deeds, agreements, declarations, undertakings, and instruments, including any ancillary document(s) thereto, or provide any such documentation for and on behalf and in the name of the Company, fulfilling regulatory requirements, in each case, as may be necessary or required or deemed fit, for or in connection with or incidental to the proposed investments in NRL including, without limiting the generality of the foregoing, the negotiation and finalization of the terms and conditions relating to such investments and entering into arrangements with other shareholders.”

Other Business

3. To transact any other business with the permission of the Chair.

The Statement of material facts, as required under section 134(3) of the Companies Act, 2017, in respect of the special business to be considered at the meeting is being sent to the shareholders with this notice.

By order of the Board



Anil Zia
Deputy Company Secretary

Lahore
November 20, 2023

Notes:

1. The Share Transfer Books of the Company will remain closed from December 06, 2023, to December 12, 2023 (both days inclusive). Transfers received in order at the office of our Share Registrar/Transfer Agent CDC Share Registrar Services Limited by the close of business on December 05, 2023, will be treated in time for the aforesaid purpose.
2. A member entitled to attend the EOGM and vote may appoint another member as his/her proxy to attend and vote instead of him/her.
3. An individual beneficial owner of shares from CDC must bring his/her original CNIC or Passport, Account, and Participant's I.D. numbers to prove his/her identity. A representative of corporate members from CDC, must bring the Board of Directors' Resolution and/or Power of Attorney and the specimen signature of the nominee.

4. Online participation in the Meeting

- a) For online participation in the Extraordinary General Meeting, the shareholders are requested to get themselves registered with the Company's Share Registrar latest by December 11, 2023 till 05:00 p.m. on cdcsr@cdcsrsl.com by providing the following details:

Full Name of Shareholder / Proxy Holder	Company	CNIC Number	Folio / CDC A/c No.	** Email ID	** Mobile Phone No.
	Fatima Fertilizer Company Limited				

**Shareholders/proxyholders are requested to provide active email addresses and mobile phone number.

Login facility will be opened thirty minutes before the meeting time to enable the participants to join the meeting after the identification process. Shareholders will be able to login and participate in the EOGM proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.

- b) Shareholders may send their comments and suggestions relating to the agenda items of the EOGM to the Company's share registrar latest by December 11, 2023 till 05:00 p.m., at above-given email address or WhatsApp # 0321-820-0864. Shareholders are required to mention their full name, CNIC No and Folio No. for this purpose.
- c) Shareholders will be encouraged to participate in the EOGM to consolidate their attendance and participation through proxies.

5. Proxy

1. The instrument appointing a proxy and the power of attorney or other authority under which it is signed, or an attested copy of power of attorney must be deposited at the Registered Office of the Company situated at E 110 Khayaban e Jinnah Lahore Cantt. at least 48 hours before the time of the meeting.
2. For appointing proxies, the shareholders will further have to follow the under mentioned guidelines:
 - a. In case of individuals having physical shareholding or 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 accordingly.
 - b. The proxy form shall be witnessed by two persons whose names, addresses and CNIC number shall be mentioned on the form.
 - c. Notarized copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - d. In case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

6. Vote Casting In-Person or Through Proxy

Polling booth will be established at the place of physical gathering of the EOGM for voting.

7. E-Voting / Postal ballot

Members can exercise their right to poll/postal ballot subject to meeting the requirement of Section 143-145 of the Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulations, 2018. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website <https://fatima-group.com/ffcl/page.php/forms-ffcl> to download.

Procedure for e-Voting

- a) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on December 05, 2023.
- b) The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- c) Identity of the Members intending to cast vote through e Voting shall be authenticated through electronic signature or authentication for login.
- d) Members shall cast vote online at any time from December 06, 2023, 9:00 a.m. to December 11, 2023. Voting shall close on December 11, 2023, at 5:00 p.m. Once the vote on the resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

Procedure for voting through postal ballot paper

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's address at E 110 Khayaban e Jinnah Lahore Cantt. or email corporate.affairs@fatima-group.com one day before the day of poll, during working hours. The signature on the ballot paper shall match with the signature on CNIC.

In accordance with the Regulation 11 of the Regulations, the Board of the Company has appointed M/s Yousuf Adil Chartered Accountants, (a QCR rated audit firm and external auditors of the Company) to act as the Scrutinizer of the Company for the special business to be transacted in the meeting and to undertake other responsibilities as defined in Regulation 11A of the Regulations.

8. Miscellaneous

Shareholders who could not collect their dividend /physical shares are advised to contact our Share Registrar to collect/enquire about their unclaimed dividend or shares, if any.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 REGARDING THE SPECIAL BUSINESS TO BE TRANSACTED AT THE EXTRAORDINARY GENERAL MEETING

Agenda Item no. 2

This statement sets out below the material facts concerning the Special Business to be transacted at the Extraordinary General Meeting of Fatima Fertilizer Company Limited (the "**Company**") to be held on December 12, 2023.

The Company seeks to make investments in the field of exploration and / or mining of minerals in Pakistan. Consequently, the Company seeks the approval from its shareholders for investments in its associated company, National Resources (Private) Limited ("**NRL**"), through passing of the special resolutions (with or without modification(s)) provided in agenda item no. 2 of the notice, in accordance with Section 199 of the Companies Act, 2017.

For the purposes of valuation of NRL (i.e. for the acquisition of its shares), as required under the applicable laws, the Company had engaged the services of an independent firm of Chartered Accountants, which has carried out the valuation of securities of NRL. The valuation represents discounted future cashflows from this business, keeping in view that NRL currently only holds an Exploration License in respect of an area measuring approximately 499.17 square kilometers in the Chagai Area of Balochistan. The amounts spent on initial due diligence, which includes technical studies, and mapping and imaging for identifying the said area potentially having metal reserves, have also been accounted for in the purchase price.

The Board of Directors of the Company has certified that necessary due diligence of NRL has been carried out (given that NRL has yet to commence commercial operations with respect to the project) and has recommended that the shareholders of the Company pass the resolutions to permit the said investments.

The information required to be annexed to the Notice in accordance with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 (Notification No. SRO 1240(I)/2017 dated December 6, 2017) (the "**Regulations**") is set out below:

Sr. No.	Description	Information Required								
(a)	Disclosures for all types of Investments									
(A)	Regarding Associated company									
(i)	Name of the associated company or associated undertaking	<p>National Resources (Private) Limited (“NRL”), being the associated company in which the proposed investment is intended to be made by the Company.</p> <p>For clarity and transparency, it is highlighted that Reliance Commodities (Private) Limited (“Reliance”) is also an associated company / related party of the Company; however, no investment will be made in Reliance; instead, the Company intends to purchase Reliance’s existing equity stake in NRL. Accordingly, information under Section 199 of the Companies Act, 2017 and the Regulations are not applicable to Reliance.</p>								
(ii)	Basis of relationship	<p>NRL is an associated company of the Company based on common directorship i.e. Mr. Fawad Ahmed Mukhtar.</p> <p>Furthermore, the common directorship with Reliance is as follows:</p> <ol style="list-style-type: none"> 1) Mr. Fawad Ahmed Mukhtar 2) Mr. Fazal Ahmed Sheikh 3) Mr. Faisal Ahmed Mukhtar 								
(iii)	Earnings per share for the last three years.	<p>NRL has not commenced commercial operations to date, and the proposed project to be undertaken by NRL (including through a project SPV) is expected to commence its exploration phase soon. The expenses, so far incurred, are of a preliminary nature, including for procuring an exploration license (along with allied activities), and are charged to NRL’s Profit & Loss account.</p> <p>Hence, the loss per share for the last three years is as follows:</p> <table border="1" data-bbox="857 1276 1365 1398"> <thead> <tr> <th>Years</th> <th>Loss per share (PKR)</th> </tr> </thead> <tbody> <tr> <td>2023</td> <td>(1.85)</td> </tr> <tr> <td>2022</td> <td>(3.22)</td> </tr> <tr> <td>2021</td> <td>(3.08)</td> </tr> </tbody> </table>	Years	Loss per share (PKR)	2023	(1.85)	2022	(3.22)	2021	(3.08)
Years	Loss per share (PKR)									
2023	(1.85)									
2022	(3.22)									
2021	(3.08)									
(iv)	Break-up value per share, based on latest audited financial statements.	The break-up value per share of NRL is PKR 0.68/-, based on the audited financial statements of NRL for the year ended June 30, 2023.								
(V)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	NRL reported a loss of PKR 193.4 million in FY23 due to non-commencement of operations and administration expenses. Significant items on its balance sheet are PKR 223.5 million tied up in short-term investments and PKR 141.1 that it owes in accruals.								
(vi)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely:									
	(I) Description of the project and its history since conceptualization.	NRL is a consortium currently comprising three prominent business houses, including Reliance (intended to be replaced with the Company, subject to the acquisition of Reliance’s shareholding in NRL). NRL has been established to carry out activities in the field of exploration and mining of minerals.								

		<p>NRL seeks to initially carry out exploration activities with respect to mining of minerals in the Chagai District in the Province of Balochistan. In this respect, NRL has recently been granted an exploration license for an area of approximately 499.17 sq. km. in the Chagai district of Balochistan, and intends to carry out the requisite feasibility studies to ascertain the existence of deposits of minerals reserves in the area, including potentially gold and copper.</p> <p>The project may be carried out through NRL or a project SPV in which NRL has shareholding (provided that the Company may also directly invest in such project SPV, subject to necessary corporate and regulatory approvals).</p>
	II) Starting and expected date of completion of work.	<p>As stated above, NRL has obtained an exploration license for an area of approximately 499.17 sq. km. in the Chagai district of Balochistan. Furthermore, NRL has received NOCs from the relevant Environmental Protection Authority, as well as the Forest and Wildlife Departments of the Government of Baluchistan enabling it to commence exploration activities.</p> <p>The exploration activities, including carrying out the pre-feasibility studies, satellite and geographical mapping, and drilling, are expected to take at least 3 (three) years to be completed; however, the same is not a fixed timeline.</p> <p>In the event that economically viable deposits are discovered within the area during the course of the pre-feasibility studies / exploration activities, NRL (and its stakeholders) may then identify a project and obtain a mining lease to carry out mining operations. At the relevant time further financial arrangements will be required, amongst other matters in order to proceed with such a project.</p>
	III) Time by which such project shall become commercially operational	<p>As stated above, at this stage, NRL shall carry out exploration activities and conduct feasibility studies. Thereafter, if deemed fit and viable, and subject to achieving, <i>inter alia</i>, financial closing, NRL may proceed to obtaining a mining lease to commence mining operations over a portion(s) of the area; however, currently, no timelines can be provided due to the unique nature of the project and the current phase.</p>
	IV) Expected time by which the project shall start paying return on investment; and	<p>As stated above, the viability of the project is subject to the discovery of economically viable mineral deposits / reserves, based on which NRL (and its stakeholders) will then determine whether to proceed with further arrangements. Accordingly, at this time, no timelines can be provided due to the unique nature of the project and the current phase.</p>
	V) Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts.	<p>Currently:</p> <p>(i) for the acquisition of shares of NRL from Reliance (being a related party of the Company), a cash investment of an amount of up to PKR 252,193,332/- (Pak Rupees Two Hundred Fifty Two Million One Hundred Ninety Three Thousand Three Hundred Thirty Two); and</p>

		<p>(ii) for further investments in NRL, including by way of subscription of shares and / or providing loans and advances, to fund the exploration phase of the project and operations of NRL, a cash investment of up to an aggregate amount of PKR 1,000,000,000/- (Pak Rupees One Billion),</p> <p>is proposed to be made by the Company</p>
(B)	General Disclosures	
(i)	Maximum amount of investment to be made;	<p>The aggregate purchase price for the acquisition of NRL's shares from Reliance is up to 252,193,332/- (Pak Rupees Two Hundred Fifty Two Million One Hundred Ninety Three Thousand Three Hundred Thirty Two), subject to the conclusion of negotiations with the representatives of Reliance.</p> <p>Furthermore, an additional aggregate investment amount from time to time, over a period of 2 (two) years (which may be carried out prior to and / or after the acquisition of shares from Reliance), by way of providing loans / advances to NRL and / or subscribing to shares of NRL (i.e. making equity investments in NRL), as determined by the authorized representatives of the Company, is up to PKR 1,000,000,000/- (Pak Rupees One Billion).</p>
(ii)	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	<p>The investment will allow the Company to further diversify its portfolio by venturing into the mining sector. Subject to the commencement of commercial operations, the Company expects that the project will enhance the shareholders' value, subject to discovery of economically viable / feasible deposits.</p> <p>The investment is intended to be made over a period of 2 (two) years, pertaining to the expected period to, <i>inter alia</i>, conduct exploration activities and carry out feasibility studies to ascertain whether economically viable mineral deposits / reserves exist in the licensed area.</p>
(iii)	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds:	The proposed investment will be funded through the Company's own sources.
	I. Justification for investment through borrowings;	Not Applicable
	II. Detail of collateral, guarantees provided and assets pledged for obtaining such funds; and	Not Applicable
	III. Cost benefit analysis	Not Applicable
(iv)	Salient features of the agreement(s), if any, with its associated company or associated undertaking with regards to the proposed investment.	<p>Since NRL has not commenced commercial operations, the shares of NRL shall be acquired by the Company from Reliance on an as is where is basis. Subject to obtaining necessary corporate and regulatory approvals, it is intended that the shares shall be acquired by December 2023.</p> <p>Thereafter, depending on the funding requirements of NRL for the purposes of, <i>inter alia</i>, its business / operations and directly or indirectly carrying out exploration activities, as determined by NRL's board of directors, the Company shall invest in NRL from time to time by way of providing loans / advances to NRL and / or subscribing to shares of NRL.</p>

(v)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;	<p>The common director between the Company and NRL is Mr. Fawad Ahmed Mukhtar, who is interested in the investment transaction to the extent of his common directorship.</p> <p>Furthermore, the following directors of the Company are also directors and shareholders of Reliance (being the associated company/related party from which the Company shall purchase the shares of NRL). The direct and indirect shareholding of the following persons in Reliance is as under:</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th style="text-align: right;">Shares (%)</th> </tr> </thead> <tbody> <tr> <td>1. Mr. Fawad Ahmed Mukhtar</td> <td style="text-align: right;">33.33</td> </tr> <tr> <td>2. Mr. Fazal Ahmed Sheikh</td> <td style="text-align: right;">33.33</td> </tr> <tr> <td>3. Mr. Faisal Ahmed Mukhtar</td> <td style="text-align: right;">33.33</td> </tr> </tbody> </table> <p>The said persons are interested in the purchase transaction to the extent of their common directorships (to the extent applicable), and to the extent of their shareholding in the Company and Reliance.</p>		Shares (%)	1. Mr. Fawad Ahmed Mukhtar	33.33	2. Mr. Fazal Ahmed Sheikh	33.33	3. Mr. Faisal Ahmed Mukhtar	33.33
	Shares (%)									
1. Mr. Fawad Ahmed Mukhtar	33.33									
2. Mr. Fazal Ahmed Sheikh	33.33									
3. Mr. Faisal Ahmed Mukhtar	33.33									
(vi)	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information / justification for any impairment or write offs, and	The Company has not made any investments in NRL to date.								
(vii)	Any other important details necessary for the members to understand the transaction.	With respect to the related party transaction i.e. the purchase of NRL's shares from Reliance, it may be noted that the Board's audit committee has recommended the transaction, and that the transaction is in accordance with the Company's related party transaction policy.								
(b)	In case of Equity Investment, following disclosures in addition to those provided under clause (a) above									
(i)	Maximum price at which securities will be acquired.	<p>With respect to the acquisition of NRL's shares by the Company from Reliance, the same shall be acquired at a maximum price of approximately PKR 7.24/- per share.</p> <p>With respect to further investments in the shares of NRL (i.e. through equity) from time to time by the Company, NRL's shares shall be subscribed at the price offered by NRL to its shareholders from time to time in accordance with the applicable laws, including Section 83 of the Companies Act, 2017. It may be noted that investments may be carried out by the Company through equity investments and / or loans and advances to NRL.</p>								
(ii)	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof.	Not Applicable								
(iii)	Maximum number of securities to be acquired.	<p>With respect to the purchase of NRL's shares from Reliance, a maximum of 34,833,333 (Thirty Four Million Eight Hundred Thirty Three Thousand Three Hundred Thirty Three) ordinary shares, having face value of PKR 10/- (Pak Rupees Ten) each, shall be acquired by the Company.</p> <p>With respect to further investments by the Company, the Company shall be entitled to subscribe to shares of NRL from time to time, in the manner detailed above, within the limit</p>								

		approved by the members i.e. PKR 1,000,000,000/- (Pak Rupees One Billion). The maximum number of shares will vary based on the subscription price offered by NRL, and the quantum that may be invested in the form of loans / advances to NRL (as determined by the authorized representatives of the Company).
(iv)	Number of securities and percentage thereof held before and after the proposed investment.	<p>Currently, the Company does not hold any shares of NRL. After the acquisition, the Company shall hold (including through any nominee(s)) up to 34,833,333 ordinary shares of NRL, constituting up to approximately 33.33% of the issued and paid up share capital of NRL.</p> <p>Thereafter, the number of shares and percentage holding will depend on the Company's investment in NRL in the form of equity investments (vis-à-vis loans / advances) from time to time, within the limit approved by the members.</p>
(v)	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities; and	Not Applicable
(vi)	Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities.	<p>For the purposes of determining the fair value of NRL's shares, with respect to the acquisition of shares from Reliance, the Company has used a valuation report prepared by a firm of Chartered Accountants.</p> <p>The fair value per share of NRL is approximately PKR 8.57/- per share.</p>
(c)	In case of investments in the form of loans, advances and guarantees, following disclosures in addition to those provided under clause (a) above	
(i)	Category-wise amount of investment	<p>Loan(s), which may be convertible into equity shares or repayable to the Company, in each case on such terms as determined by the authorized representatives of the Company, or advances, may be provided to NRL, as and when required (in lieu of equity investments) to meet the funding requirements of NRL, including for carrying out exploration activities (directly or through a project SPV).</p> <p>The maximum amount of the loan / advance amount shall not exceed the approved investment at any given point in time i.e. PKR 1,000,000,000/- (Pak Rupees One Billion), taking into account the quantum that may be invested in the equity investments (as determined by the authorized representatives of the Company).</p>
(ii)	Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period.	The average borrowing cost of the Company is currently approximately 19.435%.
(iii)	Rate of interest, mark up, profit, fees or commission etc. to be charged by the investing company.	The Company will charge a reasonable premium over the applicable rate of KIBOR for the relevant period.
(iv)	Particulars of collateral or security to be obtained in relation to the proposed investment.	Not Applicable.
(v)	If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable.	Since the investment is proposed to be carried out over a period of 2 (two) years and may be in the form of equity investment and / or loans and guarantees, based on the requirements of NRL and market conditions, the Company and NRL have not concluded negotiations with respect to the terms of

		<p>the investment, including the terms and conditions of any loan arrangement.</p> <p>By approving such investment, the shareholders are authorizing the representatives of the Company to negotiate and conclude the terms and conditions of any loan / advance arrangement, including the agreement(s) that would be entered into with NRL in accordance with Section 199(2) of the Companies Act, 2017 and the Regulations. Such terms may include a conversion feature; however, the same cannot be determined at this time.</p>
(vi)	<p>Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.</p>	<p>As stated above, the Company and NRL have not concluded negotiations with respect to the terms of the investment, including the terms and conditions of any loan arrangements.</p> <p>By approving such investment, the shareholders are authorizing the representatives of the Company to negotiate and conclude the terms and conditions of any loan / advance arrangement, including the repayment schedule(s).</p>

**FATIMA FERTILIZER COMPANY LIMITED
BALLOT PAPER FOR VOTING THROUGH POST**

For the Special Business at the Extraordinary General Meeting to be held on Tuesday, December 12, 2023 at 11:00 a.m. at Avari Hotel, 87-Shahrah-e-Quaid-e-Azam, Lahore as well as through electronic means.

Designated email address of the Chairman at which the duly filled in ballot paper may be sent:

corporate.affairs@fatima-group.com

Name of shareholder/joint shareholder(s)	
Registered Address:	
Folio /CDC Participant / Investor ID with sub-account No.	
Number of shares held	
CNIC / Passport No. (in case of foreigner) (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government)	
Name of Authorized Signatory:	
CNIC / Passport No. (in case of foreigner) of Authorized Signatory – (copy to be attached)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below:

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1.	<p>Agenda item no. 2</p> <p>To consider and, if thought fit, pass, with or without modification(s), the following resolutions as special resolutions, in terms of Section 199 of the Companies Act, 2017, and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, for the purposes of authorizing investments in the Company's associated Company i.e. National Resources (Private) Limited ("NRL"), including (i) by way of acquisition from Reliance Commodities (Private) Limited (an associated company / related party of the Company) its equity stake in NRL, comprising up to 34,833,333 (Thirty Four Million Eight Hundred Thirty Three Thousand Three Hundred Thirty Three) ordinary shares, having face value of PKR 10/- each, constituting approximately 33.33% of the issued and paid up capital of NRL, at an aggregate price of up to PKR 252,193,332/- (Pak Rupees Two Hundred Fifty Two Million One Hundred Ninety Three Thousand Three Hundred Thirty Two); and (ii) making further investments in NRL from time to time, by way of providing loans / advances to NRL and / or subscribing to shares of NRL (i.e. making equity investments in NRL), as determined by the authorized representatives of the Company, in the aggregate amount of up to PKR 1,000,000,000/- (Pak Rupees One Billion):</p> <p><i>“RESOLVED THAT the Company be and is hereby authorized, in accordance with Section 199 of the Companies Act, 2017 and other applicable laws, to make investments in its associated company i.e. National Resources (Private) Limited (“NRL”), by acquiring from Reliance Commodities (Private) Limited, also being an associated company / related party of the Company, its</i></p>			

equity stake in NRL (including through any nominees), comprising up to 34,833,333 (Thirty Four Million Eight Hundred Thirty Three Thousand Three Hundred Thirty Three) ordinary shares of NRL, having face value of PKR 10/- (Pak Rupees Ten) each, constituting approximately up to 33.33% of the issued and paid up share capital of NRL, for an aggregate price of up to PKR 252,193,332/- (Pak Rupees Two Hundred Fifty Two Million One Hundred Ninety Three Thousand Three Hundred Thirty Two).

FURTHER RESOLVED THAT the Company be and is hereby authorized, in accordance with Section 199 of the Companies Act, 2017, to make further investments in NRL from time to time, over a period of 2 (two) years, by way of providing loans / advances to NRL and / or subscribing to shares of NRL (i.e. making equity investments in NRL), as determined by the authorized representative(s) of the Company, in the aggregate amount of up to PKR 1,000,000,000/- (Pak Rupees One Billion), broadly as per the terms stipulated in the statement accompanying this Notice, for inter alia funding the operations / business of NRL, including activities pertaining to the direct or indirect exploration of natural resources in the areas allotted in the Province of Balochistan to NRL or a project company in which NRL is a shareholder.

FURTHER RESOLVED THAT such investment(s), whether by way of equity injection (including the acquisition or subscription of shares) and / or loans and advances, may be made and / or retained by the Company as the Board of Directors deem appropriate and / or modify the same from time to time in accordance with the instructions of the Board of Directors, including based on the feasibility of the arrangement, as a consequence of which the Board of Directors of the Company is also hereby empowered and authorized to dispose of such investment(s) or any portion thereof as deemed fit by the Board.

FURTHER RESOLVED THAT Mr. Fawad Ahmed Mukhtar, the Chief Executive Officer of the Company and / or Mr. Fazal Ahmed Sheikh, the Director of the Company and / or Mr. Asad Murad, the Chief Financial Officer of the Company and / or Mr. Omair Ahmed Mohsin, the Company Secretary and / or Mr. Kashif Mustafa Khan, GM Finance of the Company and / or Mr. Anil Zia, the Deputy Company Secretary, or any person(s) authorized by any of them, be and are hereby severally authorized and empowered to take all necessary steps to effectuate the aforementioned resolutions, make the requisite investments from time to time, do all such acts, deeds and things, and to negotiate, execute and deliver all such deeds, agreements, declarations, undertakings, and instruments, including any ancillary document(s) thereto, or provide any such documentation for and on behalf and in the name of the Company, fulfilling regulatory requirements, in each case, as may be necessary or required or deemed fit, for or in connection with or incidental to the proposed investments in NRL including, without limiting the generality of the foregoing, the negotiation and finalization of the terms and conditions relating to such investments and entering into arrangements with other shareholders.”

NOTES:

1. Dully filled postal ballot should be sent to the Chairman of Fatima Fertilizer Company Limited at E-110, Khayaban-e-Jinnah, Lahore Cantt., Pakistan. or (Email: corporate.affairs@fatima-group.com).
2. Copy of CNIC/ Passport No. (in case of foreigner) should be enclosed with the postal ballot form.
3. Postal ballot forms should reach the Chairman within business hours by or before **December 11, 2023**. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC/ Passport No. (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
6. This postal Poll paper is also available for download from the website of Fatima Fertilizer Company Limited at <https://fatima-group.com/ffcl/page.php/forms-ffcl>. Shareholders may download the ballot paper from website or use the same ballot paper published in newspapers.

Signature of shareholder(s)/ Proxy Holder(s)/Authorized Signatory
(In case of corporate entity, please affix company stamp)

Place: _____

Date: _____