



engropolymer & chemicals

March 29, 2024

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

Dear Sir/Madam,

Subject: **RESOLUTIONS PASSED AT THE 26<sup>th</sup> ANNUAL GENERAL MEETING OF  
ENGRO POLYMER & CHEMICALS LIMITED**

Please find enclosed herewith the resolutions passed by the Members at the 26<sup>th</sup> Annual General Meeting of Engro Polymer & Chemicals Limited held on March 28, 2024. You may circulate the same amongst the TRE Certificate Holders of the Exchange accordingly.

For and on behalf of  
**ENGRO POLYMER & CHEMICALS LIMITED**

Saqib Rafique, ACA  
**Company Secretary**

*Copied to:*

Director/HOD  
Listed Companies Department, Supervision Division  
Securities & Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue  
Blue Area, Islamabad



## engro polymer & chemicals

1. **Approval of the Company's Audited Financial Statements for the year ended December 31, 2023 and the Directors' and Auditor's Reports thereon and the Chairman's Review Report.**

“RESOLVED THAT the Annual Audited Financial Statements, both standalone and consolidated, of Engro Polymer & Chemicals Limited for the year ended December 31, 2023, together with the Directors', Auditor's and the Chairman's Review Reports, Statement of Compliance with Listed Companies (Code of Corporate Governance) Regulations, 2019 and Auditor's Review Report on the Compliance Statement thereon, be, and are hereby approved.”

2. **To declare and approve, as recommended by the Board, the payment of the Final Cash Dividend.**

“RESOLVED THAT final Cash Dividend for Preference shareholders for the year ended December 31, 2023, of PKR 0.67 per share i.e., 6.7% payable to those shareholders whose names appeared in the Register of Members of Engro Polymer & Chemicals Limited on March 20, 2024 be and is hereby approved.”

“RESOLVED THAT final cash dividend for the year ended December 31, 2023, for Ordinary shareholders of PKR 1.00 per share i.e. 10% payable to those shareholders whose names appeared in the Register of Members of Engro Polymer & Chemicals Limited on March 20, 2024, be and is hereby approved.

3. **Appointment of Auditors for the year 2024 and to fix their remuneration.**

“RESOLVED THAT Messers, A. F. Ferguson & Co., Chartered Accountants, be and are hereby re-appointed as external Auditors of Engro Polymer & Chemicals Limited for a term ending at the conclusion of the next Annual General Meeting at mutually agreed fee. In addition, any Federal or Provincial taxes and reimbursements of out-of-pocket expenses will be paid at actuals.”

4. **To approve Ordinary Resolution for the circulation of the Annual Report (including the audited financial statements, auditor's report, directors' report, chairman's review report, notice of the shareholders' meeting) to the Members of the Company through weblink and QR enabled code, in accordance with Section 223(6) of the Companies Act, 2017 read with S.R.O. 389(I)/2023 dated March 21, 2023.**

“RESOLVED THAT Engro Polymer & Chemicals Limited (the “Company”) be and is hereby authorized to circulate its annual report including annual audited financial statements, auditor's report, directors' report, chairman's review report, notice of the shareholders' meeting and other reports contained therein to the Members of the Company through weblink and QR enabled code.”



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5. To consider and if deemed fit, pass with or without modification(s), addition(s) or deletion(s), the following Special Resolution(s) under Section 199 of the Companies Act, 2017, read with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 (as may be amended), as recommended by the Board of Directors of the Company:

**“RESOLVED THAT**, approval of the members of Engro Polymer & Chemicals Limited (the “Company”) is hereby accorded by way of special resolution (in accordance with Section 199 of the Companies Act, 2017 read with Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017) for the following acts by the Company:

- A. Approval for the Company to extend to its holding Company, Engro Corporation Limited, an intercompany loan in the aggregate amount of up to PKR Five billion (PKR 5,000,000,000) comprising of, inter alia, loans, advances and/or security in any form (including without limitation guarantees, government securities, cash, listed/unlisted securities etc.) on an arm’s length basis, in the form of a revolving line of credit valid for a period of one year from the date of the special resolution, which may be renewed by the Company for up to four consecutive periods of one year each;
- B. Approval for the Company to extend to its associated company, Engro Fertilizers Limited, an intercompany loan in the aggregate amount of up to PKR Five billion (PKR 5,000,000,000) comprising of, inter alia, loans, advances and/or security in any form (including without limitation guarantees, government securities, cash, listed/unlisted securities etc.) on an arm’s length basis, in the form of a revolving line of credit valid for a period of one year from the date of the special resolution, which may be renewed by the Company for up to four consecutive periods of one year each;

**FURTHER RESOLVED THAT**, the Chief Executive Officer, Chief Financial Officer and/or Company Secretary of the Company be and are hereby authorized, any two jointly, to do all acts, deeds and things, take any and all necessary steps, to fulfill the legal, corporate and procedural formalities and file all necessary documents/returns as deemed necessary on this behalf and the matters ancillary thereto to fully achieve the object of the aforesaid resolutions.”

For and on behalf of

**ENGRO POLYMER & CHEMICALS LIMITED**

Saqib Rafique  
Company Secretary