

ITTEHAD CHEMICALS LIMITED

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that the Extraordinary General Meeting of the shareholders of **Ittehad Chemicals Limited** will be held on Wednesday, June 21, 2023, at 11:00 a.m. at the Registered Office at 39 - Empress Road, Lahore to transact the following business:

Ordinary Business

1. To confirm the Minutes of Extraordinary General Meeting held on March 28, 2023.

Special Business:

2. To consider, and if thought fit, to pass with or without modification, the following resolution as a Special Resolution for increase in Authorized Capital of the Company: -

Resolved that the Authorized Capital of the Company be and is hereby increased from Rupees 2,000,000,000 divided into 175,000,000 ordinary shares of Rs. 10/- each and 25,000,000 Preference shares of Rs. 10/- each to Rupees 5,000,000,000 divided into 475,000,000 ordinary shares of Rs. 10/- each and 25,000,000 Preference shares of Rs. 10/- each by creation of 300,000,000 additional ordinary shares of Rs. 10/- each and for that purpose Clause V of the Memorandum of Association and Article 5 of the Articles of Association of the Company be and are hereby accordingly amended to read as under:-

Clause V of the Memorandum of Association:

The Authorized Share Capital of the Company is Rupees 5,000,000,000 (Rupees Five Billion) divided into 475,000,000 (Four Hundred and Seventy Five Million) Ordinary Shares of face value of Rs. 10/- each and 25,000,000 (Twenty Five Million) Preference Shares of face value of Rs. 10/- each. The Company shall have the power to increase, reduce or reorganize the Authorized capital of the Company and divide shares in the Authorized capital for the time being into several classes in accordance with the provisions of the Companies Act, 2017.

Article 5 of the Articles of Association:

The Authorized Share Capital of the Company is Rupees 5,000,000,000 (Rupees Five Billion) divided into 4,750,000,000 (Four Billion and Seven Hundred and Fifty Million) Ordinary Shares of face value of Rs. 10/- each and 25,000,000 (Twenty Five Million) Preference Shares of face value of Rs. 10/- each. The Company shall have the power to increase, reduce or reorganize the Authorized capital of the Company and divide shares in the Authorized capital for the time being into several classes in accordance with the provisions of the Companies Act, 2017.

Further resolved that the additional shares when issued shall carry equal voting rights and frank pari passu with the existing ordinary shares in all respects/matters in conformity with the provisions of the Companies Act, 2017.

Further resolved that the Chief Executive and / or Company Secretary of the Company be and are hereby singly authorized to take all necessary steps and decisions to obtain all approvals

required, if any and sign, execute and deliver and file all information / documents to the relevant authorities as deemed necessary.

3. Any other business with the permission of the Chair.

(Statement of material facts under section 134(3) of the Companies Act, 2017 is being circulated to the shareholders along with Notice)

By Order of the Board

Abdul Mansoor Khan
Company Secretary

Lahore
May 31, 2022

Notes:-

1. The shareholders can also attend the meeting remotely through video link facility via Zoom Video link. The interested participants are required to email their credentials including their names, the institution they represent with subject matter "Extra-Ordinary General Meeting" at mansoor.khan@ittehadchemicals.com & fahad.hussain@ittehadchemicals.com not later than seven (07) days before EOGM. Upon authentication, the video link and login credential will be shared.
2. The Share Transfer Books of the Company will remain closed from **June 14, 2023 to June 21, 2023 (both days inclusive)**. Transfers received in order by our Shares Registrar, M/s. Hameed Majeed Associates (Pvt.) Limited, H.M. House, 1st Floor, 7-Bank Square, The Mall, Lahore at the close of business on June 13, 2023 will be treated in time for determination of entitlement to attend and vote in the Extraordinary General Meeting.
3. A member of the Company entitled to attend and vote at the Extraordinary General Meeting may appoint another member as his/ her proxy to attend and vote in place of him/her at the meeting. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the time of meeting.
4. Shareholders, who have deposited their shares into Central Depository Company of Pakistan, must bring their participant's ID numbers and account/ sub account numbers along with original Computerized National Identity Cards or original Passports at the time of attending the meeting in order to facilitate identification of respective shareholders.
5. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of meeting.
6. Pursuant to "Companies (Postal Ballot) Regulations, 2018" issued vide SECP SRO.254(I)/2018 dated February 22, 2018 members may exercise their right to vote through e-voting in accordance with the requirements and procedures contained in the aforesaid regulations.
7. Members can also avail video conference facility in (name of the cities where facility can be provided keeping in view the geographical dispersal of members). In this regard fill the form and submit to the

registered address of the company 10 days before the date of Extraordinary General Meeting. The video conference facility will be provided only if the company receives consent from members holding in aggregate 10% or more shareholding residing at geographical location, to participate in the meeting through video conference at least 10 days prior to the date of meeting, The company will intimate members regarding venue of video conference facility at least 5 days before the date of General Meeting along with complete information necessary to enable them to access such facility.

I / We _____ of _____ being member of Ittehad Chemicals Limited, holder of _____ Ordinary shares as per Registered Folio # / CDC Account # / Participant Id # hereby opt for Video conference facility at _____.

Signature of shareholder

STATEMENT UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts concerning the special business to be transacted at the Annual General Meeting of the Company to be held on June 21, 2023.

AGENDA ITEM # 2: INCREASE IN AUTHORIZED CAPITAL OF THE COMPANY

The present Authorized Capital of the Company is Rs. 2,000,000,000 (Rupees Two Billion only) divided into 175,000,000 (One Hundred and Seventy Five Million) Ordinary Shares and 25,000,000 (Twenty Five Million) Preference Shares of face value of Rs. 10 each. Presently, the Company's Paid-up Capital is Rupees 1,000,000,000 divided into 100,000,000 ordinary shares of Rupees 10 each. The Board of Directors in its meeting held on May 31, 2023 proposed to increase the Authorized Capital of the Company by creating 300 Million Ordinary shares of Rupees 10 each (Rupees Three Billion) in order to facilitate the Company to consider any future issuance of ordinary shares for financing the upcoming projects and capital expenditure. The Directors have no personal interest in this proposal except as shareholders of the Company.