



**Pakistan Synthetics Limited.**

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**NOTICE OF THE TWENTY FIRST EXTRA-ORDINARY GENERAL MEETING**

Notice is hereby given that the 21<sup>st</sup> Extra-Ordinary General Meeting of the shareholders of Pakistan Synthetics Limited will be held on Tuesday, March 25, 2025 at 12 noon in the Auditorium Hall of Institute of Chartered Accountant of Pakistan (ICAP), located at Chartered Accountant Avenue, Clifton, Karachi, Pakistan to transact the following business:

1. To read and confirm the Minutes of the 39<sup>th</sup> Annual General Meeting of the shareholders of the Company held on October 26, 2024.
2. To elect 08 (Eight) Directors of the Company in place of retiring 8 (Eight) Directors for a period of three years in terms of Section 159 of the Companies Act, 2017. The Board of Directors have fixed number of Directors at 8 (Eight). The retiring directors are eligible to offer themselves for re-election.

The retiring Directors are as follows:

Mr. Khurshid Akhtar

Mr. Noman Yakoob

Mr. Mubbashir Amin

Mr. Faraz Younus Bandukda

Mr. Yakoob Haji Karim

Mr. Abid Umer

Mr. Ali Kamal

Ms. Sadaf Shabbir

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

A statement of material facts under Section 166(3) of the Companies Act 2017 is annexed to this Notice.

By Order of the Board

Karachi: March 03, 2025

**MUHAMMAD IMRAN**  
COMPANY SECRETARY

**NOTES:**

- The Share Transfer Books of the Company will remain closed from March 18, 2025 to March 25, 2025 (both days inclusive) for determining voting rights. Transfer received at the Office of Company's share registrar [M/s F. D. Registrar Services (Private) Limited, 1705, 17<sup>th</sup> floor, Saima Trade Tower-A, I.I. Chandigarh Road, Karachi] at the close of business on March 17, 2025 will be treated in time to attend the Twenty First Extra-Ordinary General Meeting of the Company
- CDC members are requested to bring with them their CNIC along with Participant's ID numbers and their account numbers
- In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be submitted with the proxy form.
- A member entitled to attend and vote at the meeting may appoint another member as his/her proxy to attend and vote. Votes may be given either personally or by proxy or by attorney, and in case of a corporation by a representative duly authorized.

- The instrument of proxy, as per form attached, duly executed should be deposited at the Office of Company's share registrar M/s F. D. Registrar Services (Private) Limited at least 48 hours before the time of the Twenty First Extra-Ordinary General Meeting.
- The Shareholders are requested to notify the Company if there is any change in their addresses immediately.
- In accordance with the provisions of Section 242 of the Companies Act, 2017, dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. All shareholders are once again requested to provide the details of their bank mandate specifying; (i) Title of account (ii) Account number (iii) IBAN number (iv) Bank name (v) Branch name, code and address to the Company's Share Registrar, M/s F.D. Registrar Services (Pvt) Limited. Shareholders who hold shares with Participants / Central Depository Company of Pakistan (CDC) are advised to provide the bank mandate details as mentioned above, to the concerned Participant / CDC.
- Shareholders who have not yet collected their dividend / physical shares are advised to contact our Share Registrar immediately to collect / enquire about their unclaimed dividend or shares.
- In terms of SECP Circular no. 10 of 2014 read with the provisions of the Companies Act, 2017, if the Company receives consent from members holding in aggregate 10% or more shareholding residing in a geographical location to participate in the meeting through video conference at least 7 days prior to the date of Twenty First Extra-Ordinary General Meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility, please provide the following information to the Share Registrar, M/s. F.D. Registrar Services (Pvt) Limited.

I/We, being a member of Pakistan Synthetics Limited holder of \_\_\_\_\_ Ordinary shares as per register folio no./CDC A/c. no. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_ (Please insert name of the City).

• **Virtual Participation in the EOGM Proceedings**

In light of relevant guidelines issued by the Securities & Exchange Commission of Pakistan (SECP) vide letter no. SMD/SE/2(20)/2021/17 dated December 15, 2021 the shareholders are encouraged to participate in the EOGM through electronic facility arranged by the Company.

In order to attend the EOGM through electronic facility, shareholders are requested to get themselves registered with the Company Secretariat by providing the requisite details at their earliest but not later than 48 hours before the time of the EOGM (i.e. by 12:00 noon on March 23, 2025) through e-mail to be sent at [headoffice@pslpet.com](mailto:headoffice@pslpet.com).

Shareholders are advised to provide the following particulars, along with the scanned copy of their CNIC and that of their proxies, if so appointed. Moreover, in the case of a corporate member, the scanned copy of the resolution of the Board of Directors/Power of Attorney with a specimen signature of the nominee must also be provided.

Name of Shareholder\*  
CNIC / NTN No. Folio No. / CDC  
Account No.  
Cell No.  
Email address

\*Where applicable, please also give the above particulars of the proxy-holder or nominee of the shareholder.

The detail of the electronic facility (Video-link and the login credentials) will be sent to the interested shareholders, at their provided e-mail addresses. Accordingly, the shareholders will be able to participate in EOGM proceedings through their smartphones or computer devices.

- **Postal Ballot / E-Voting**

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through Notification vide SRO 2192(1)/2022 dated December 05, 2022 issued by the SECP. The SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business and in case of election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of section 159 of the Act. Accordingly, members of the Company will be allowed to exercise their right to vote through e-voting facility or voting by post for the election of directors in its forthcoming Extra Ordinary General Meeting to be held on March 25, 2025, at 12:00 noon in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations further details will be shared in due course.

Shareholders are requested to observe the conduct referred in sub-regulation 2 of Regulation 55 of the Companies Regulations, 2024 while attending the EOGM.

## STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017

### Agenda Item Number 2 - Election of Directors

This Statement sets out the material facts pertaining to the Ordinary Business as described in the Notice of the EOGM of the Company.

The term of office of the current directors of the Company will expire on April 01, 2025. In accordance with Section 159(1) of the Act, the Board of Directors have fixed the number of Directors to be elected at the EOGM at Eight (08) to hold the office of director for a period of three (3) years commencing from the date of the EOGM.

Independent Directors shall be selected in accordance with the provisions of the Act, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

Accordingly, in compliance with the provisions of Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019, Election of Directors will be held separately for the following three categories:

S. no	Categories	No. of Seats
1.	Female Director (may also be considered as an Independent Director if meets the criteria of independence set out under Section 166 of the Act)	01
2.	Independent Directors	03
3.	Other Directors	04

In order to safeguard the interest of the minority shareholders, any member can send his/her nomination for contesting the election in any of above-mentioned categories.

Any person who seeks to contest the election of the office of director, whether they are a retiring director or otherwise, shall submit to the Company Secretary at the Registered Office of the Company not later than fourteen (14) days before the date of EOGM, the following documents:

1. Notice of his/her intention to offer himself/herself for the election of directors as per Section 159(3) of the Act, and consent to act as a director on Form 9 as prescribed under the Act, and the Companies Regulations, 2024. (Any person contesting the election of directors must be a Member of the Company at the time of filing his/her consent unless such person is representing a Member which is not a natural person.)
2. A signed declaration confirming that:
  - a. He/she is aware of his/her duties and powers under the Act, the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Rule Book of Pakistan Stock Exchange Limited, Memorandum and Articles of Association of the Company and other relevant laws and regulations.
  - b. He/she is not ineligible to become a director of a listed company under the provisions of the Act, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and other applicable laws/regulations.
3. A detailed profile along with his/her office address for placement on the Company's website as required under SRO 1196 (I)/2019 dated October 03, 2019.
4. Detail of other directorships held.
5. Copy of valid CNIC or Passport (in case of a foreign national) along with NTN and Folio Number/CDC Account or Sub Account number.

The following additional documents are required to be submitted by the candidates intending to contest the election as an independent director:

- a. Declaration of independence under Regulation 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019.
- b. Undertaking on non-judicial stamp paper that he/she meets the requirements of Regulation 4(1) of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

All the notices received for the category of Independent Director, shall be subject to due diligence by the Company as prescribed under Section 166 of the Act and 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

The final list of candidates contesting the election will be circulated not later than seven (7) days before the date of the EOGM in terms of Section 159(4) of the Act. The website of the Company will be updated with the required information and Directors' profile.

**PAKISTAN SYNTHETICS LIMITED**  
**FORM OF PROXY**  
**EXTRA ORDINARY GENERAL MEETING**

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I/We, \_\_\_\_\_ of \_\_\_\_\_, holding Computerized National Identity Card (CNIC)/Passport No. \_\_\_\_\_ and being a member of Pakistan Synthetics Limited, hereby appoint \_\_\_\_\_ of \_\_\_\_\_, holding CNIC/Passport No. \_\_\_\_\_, or failing him/her hereby appoint \_\_\_\_\_ of \_\_\_\_\_, holding CNIC/Passport No. \_\_\_\_\_, as my/our proxy to vote for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company, to be held on the 25<sup>h</sup> day of March 2025 and at any adjournment thereof.

As witness my/our hand/seal this \_\_\_\_\_ day of \_\_\_\_\_, 2025

**WITNESSES:**

1. Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Address \_\_\_\_\_  
CNIC No. \_\_\_\_\_
  
2. Signature \_\_\_\_\_  
Name \_\_\_\_\_  
Address \_\_\_\_\_  
CNIC No. \_\_\_\_\_

**Folio / CDC Account No.** \_\_\_\_\_

**Revenue Stamp of Rs. 5/-**  
**To be signed by the abovenamed shareholder**

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**Notes:**

1. This Proxy Form, duly completed and signed, must be received at the Registered Office of the Company, not less than 48 hours before the time of holding the meeting. A proxy must be a member of the Company.
2. The Proxy Form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
3. Attested copies of CNIC of the appointer and the proxy-holder shall be furnished with the Proxy Form.
4. The proxy-holder shall produce his/her original CNIC at the time of the meeting.
5. In case of corporate entity, the Board of Directors' resolution / Power of Attorney with specimen signature shall be submitted along with Proxy Form.