

NOTICE OF 24th ANNUAL GENERAL MEETING

FOR THE YEAR ENDED JUNE 30, 2017

Notice is hereby given that the 24th Annual General Meeting of Nimir Industrial Chemicals Limited (the "Company") will be held on Saturday, October 28, 2017 at 11:00 a.m. at Qaser-e-Sultan, Lahore – Faisalabad By-pass, near Housing colony, Sheikhpura to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Standalone and Consolidated accounts of the Company for the year ended June 30, 2017 together with the reports of the Directors', Auditors' and Chairmans' review thereon.
2. To approve the payment of final cash dividend of Rs. 1 per share (i.e. 10%) in the addition to the interim dividend of Rs. 1 per share, in total of Rs. 2 per share (i.e.20%) cash dividend for the year ended June 30, 2017.
3. To appoint Auditors for the year ended June 30, 2018 and fix their remuneration. The retiring auditors M/s EY Ford Rhodes – Chartered Accountants have offered themselves for re-appointment.

SPECIAL BUSINESS:

4. To consider and approve the remuneration of Chief Executive Officer and Executive Directors.

By Order of the Board

Lahore
October 7, 2017

Muhammad Inam-ur-Rahim
(Company Secretary)

Notes:

- i. The share transfer books of the Company shall remain closed from October 21, 2017 to October 28, 2017 (both days inclusive). Transfers received in order at the office of the Company's shares registrar at the close of business on Friday, October 20, 2017 will be treated in time for purpose of determine the entitlements attend and vote at the AGM.
- ii. A member eligible to attend and vote at this meeting is entitled to appoint another member as his/her proxy to attend and vote instead of him/her. A proxy must be a member of the Company and shall produce his/her original Computerized National Identity Card (CNIC) or passport at the time of meeting. Proxies in order to be effective must be received at the registered office of the Company not later than forty eight (48) hours before the time of holding the meeting.
- iii. The corporate shareholders shall nominate someone to represent them at the AGM The nominations, in order to be effective must be received by the Company not later than forty eight (48) hours before time of holding the meeting.
- iv. Any individual beneficial owner of Central Depository Company of Pakistan Limited (CDC), entitled to attend and vote at this meeting, must bring his/her original CNIC or passport, Account and participants' I.D numbers to prove his/her identity, and in case of proxy must enclose an attested copy of his / her CNIC or passport. Representatives of corporate members should bring the, Board resolution/power of attorney with specimen signature (unless it had been provided earlier) along with the proxy form to the Company.

- v. All shareholders who had not yet submitted the valid copies of CNIC and NTN Certificate(s) are requested to send the copies of the same to the Shares Registrar. Shareholders of the Company who holds shares in scrip-less form on CDC are requested to submit/send valid copies of CNIC and NTN Certificate(s) directly to their CDC participant (brokers)/ CDC Investor Account Services.
- vi. Shareholders are requested to immediately notify change in address, if any, to the Company's Share Registrar, at the following address :

M/s Corplink (Pvt.) Limited
Wings Arcade, 1-K (Commercial), Model Town, Lahore.
Tel : 042 35916714, 35916719, 35839182. Fax : 042 35869037
www.corplink.com.pk

Submission of CNIC - (Mandatory)

With reference to the notification of Securities and Exchange Commission of Pakistan (SECP), SRO 779(I)/2011, dated August 18, 2011, the Members/Shareholders who have not yet submitted photocopy of their valid Computerized National Identity Card (CNIC) to the Company are required to send the same at the earliest directly of the Company's Share Registrar, M/s Corplink (Pvt.) Limited.

Kindly comply with the request, as the CNIC number would be printed on all future dividend warrants. In case of non-receipt of the copy of valid CNIC and non-compliance of the above mentioned SRO of SECP, the Company may be constrained to withhold dispatch of dividend warrant in the future.

Deduction of withholding Tax on the amount of Dividend

Pursuant of the provisions of Finance Act 2017 effective from July 1, 2017, the deduction of income tax from the dividend payments shall be made on the bases of filer and non-filers as follows:

S. No.	Nature of shareholders	Rate of deduction
1	Filers of Income Tax Return	15%
2	Non-Filers of Income Tax Return	20%

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence, as the case may be.

The shareholders who have joint shareholdings held by filers or Non-filers shall be dealt with separately. If the shares are not ascertainable then each account holder will be assumed to hold equal proportion of shares and deduction will be made accordingly.

Video Conference Facility

Pursuant to the provisions of the Companies Act 2017, the shareholders residing in city and holding at least 10% of the total paid up capital may demand the Company to provide the facility of video link for participation in the meeting. The demand for video-link facility shall be received at Shares Registrar address given hereinabove at least 7 days prior to the date of AGM.

Payment of Cash Dividend through Electronic Mode

Pursuant to the provision 242 of the Companies Act 2017, requires the listed companies that any dividend payable in cash shall only be paid through electronic mode directly into the bank account of designated by the entitled shareholders. Shareholders holding physical shares are required to provide electronic mandate on E-Dividend form to the Company's Shares Registrar at the address given herein above. In the case of shares held in CDC, the same information should be provided to the CDS participants for updating and forwarding to the Company.

The statement of material facts under section 134 (3) of the Companies Act, 2017 concerning the special business contained in item No. 4 of the Notice of Annual General Meeting.

ITEM No. 4

- i. To consider and approve the increase in the annual remuneration of Chief Executive Officer of the Company to Rs. 13.68 million per annum as approved by the Board exclusive of existing perquisites, bonus, Company maintained cars, genset, club membership, reimbursement of actual medical expenses, travelling, entertainment and other incidentals relating to his office in accordance with the Company policy.
- ii. To consider and approve the increase in the annual remuneration of each executive Director of the Company to Rs. 10.37 million per annum as approved by the board in addition to the existing perquisites, bonus, Company maintained cars, genset, club membership, reimbursement of actual medical expenses, travelling, entertainment and other incidentals relating to his office in accordance with the Company policy.