

October 29, 2019

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.
Tel: 021 111 001 122

**Subject: Statement of Material Facts Under Section 166 (3) Of The Companies Act, 2017
In Respect Of The Election Of Directors**

Dear Sir,

The Board of the Directors of the Nimir Resins Limited (the "Company") in its meeting held on Friday, October 25, 2019 had approved the following:

- I. The term of office of the present Directors of the Company will expire on December 31, 2019. In terms of Section 159 (1) of the Companies Act, 2017 (the "Act"), the directors have fixed the number of elected directors at seven (7) to be elected for the next term of three years in the Extra-Ordinary General Meeting (EOGM).
- II. EOGM will be held on Monday, December 30, 2019 at 11:00 a.m., at 12-B, New Muslim Town, Lahore.

Statement under Section 166 (3) of the Companies Act, 2017.

This explanatory statement sets out the material facts pertaining to the businesses to be transacted at the EOGM of the Company to be held on Monday, December 30, 2019.

Election of Directors:

The term of office of the present Directors of the Company will expire on December 31, 2019. In terms of Section 159 (1) of the Companies Act, 2017 (the "Act"), the directors have fixed the number of elected directors at seven (7) to be elected in the EOGM for the next term of three years.

The present Directors are interested to the extent that they are eligible for re-election as Directors of the Company.

Any person who seeks to contest the election to the office of directors shall, whether he is a retiring director or otherwise, file with the Company at its registered office the following documents and information, not later than 14 days before the date of EOGM:

- a) His/her Folio No./CDC Investors Account No./CDC Participant No./Sub-Account No.
- b) Notice of his/her intention to offer himself/herself for the election of directors in terms of Section 159(3) of the Companies Act, 2017;

- c) Consent to act as director on Form 28 under the Companies Act, 2017.
- d) A detailed profile along with his/her office address as required under SECP's SRO 634(1)/2014 dated July 10, 2014.
- e) An attested copy of valid Computerized National Identity Card (CNIC) / Passport and National Tax Number;
- f) A Declaration under Clause 3 of the Listed Companies (Code of Corporate Governance) Regulations, 2019 ("Regulations") issued by the Securities and Exchange Commission of Pakistan ("SECP");
- g) Declaration by Independent Director under Clause 6(2) of the Regulations;
- h) Declaration that he/she is not ineligible to become a director in terms of Section 153 of the Act or any other applicable provisions of the Act, Rules, Regulations, Circular or directive issued by the SECP, in this regard;

Election of a foreign director shall be further subject to security clearance by the Ministry of Interior and the SECP for which an undertaking would be required, draft of which may be collected from the registered office of the company during business hours.

Independent directors will be elected through the process of election of directors in terms of Section 159 of the Act and they shall meet the criteria laid down under Section 166 (2) of the Act. Mr. Pervaiz Ahmad Khan and Mrs. Nazia Qureshi have been proposed by the Board as independent directors on the basis of their experience, and they meet the laid down criteria.

The candidates for election are requested to read the relevant provisions of the Act, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and ensure compliance with the requirements in letter and spirit.

Thanks & Regards,

Yours faithfully,

For **Nimir Resins Limited**



Muhammad Inam-ur-Rahim
Company Secretary

C.C: Corplink (Pvt.) Limited – Shares Registrar