



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Third Annual General Meeting of the shareholders of **Synthetic Products Enterprises Limited** will be held on Saturday 31 October 2015 at 10:00 AM at ICMAP Building 42 Ferozpur Road, Lahore to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements including consolidated financial statements for the year ended 30 June 2015 together with Directors' and Auditors' Report thereon;
2. To approve the payment of cash dividend @ 5% i.e. Re 0.5 per ordinary share, out of the reserves for the year ended 30 June 2015, as recommended by the Directors;
3. To appoint auditors for the year 2015-16 and fix their remuneration. The Board, has recommended, as suggested by the audit committee, the appointment of M/s KPMG Taseer Hadi and Co., Chartered Accountants, the retiring auditors and being eligible offer themselves for re-appointment.
4. To elect nine (9) Directors of the Company as fixed by the Board of Directors, in accordance with the provisions of section 178 of the Companies Ordinance, 1984 for a term of three (3) years. Following are the retiring Directors:

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|--------------------------------|----------------------------|
| 1. Mr. Almas Hyder | 2. Dr. S. M. Naqi |
| 3. Mr. Muhammad Tabassum Munir | 4. Mr. Zia Hyder Naqi |
| 5. Mr. Raza Haider Naqi | 6. Mr. Sheikh Naseer Hyder |
| 7. Mr. Abid Saleem Khan | |

Special Business:

5. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that placing of the Company's quarterly accounts on its website instead of transmitting the same to its shareholders by post, be and is hereby approved.”

By the Order of the Board

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Khalil Ahmad Hashmi
Company Secretary

7 October 2015
Lahore

Notes:

A member entitled to attend and vote at the meeting is entitled to appoint any other member as his/her proxy to attend and vote. Proxies in order to be effective must be received at the Registered Office of the Company, 127-S Quaid-e-Azam Industrial Estate Township Kot Lakhpat, Lahore duly stamped and signed not less than 48 hours before the time of the meeting. A proxy need not be a member of the Company.

CDC Account Holders will further have to follow the under mentioned guidelines as laid down by the Securities & Exchange Commission of Pakistan:

A. For Attending the Meeting

In case of individuals: The account holders or sub-account holders and/or the persons whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate identity by showing their original Computerized National Identity Card (CNIC), or original passport at the time of attending the meeting.

In case of corporate entities: The Board of Directors' resolution/power of attorney with specimen signature of the nominees shall be produced (unless it has been provided earlier) at the time of attending the meeting.

B. For Appointing Proxies

In case of individuals: The account holders or sub-account holders and/or the persons whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirements.

In case of corporate entities: The Board of Directors' resolution/power of attorney with specimen signature of the person nominated to present and vote on behalf of the corporate entity, shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.

The proxy shall produce his/her original CNIC or passport at the time of the meeting.

Election of Directors

Any person who seeks to contest the election to the office of the director, whether he is a retiring director or otherwise, is required to file with the Company at its registered office, not later than fourteen days before the date of the meeting at which elections are to be held, the following documents:

- i. Notice of his/her intention to offer himself/herself for the election of director in terms of Section 178(3) of the Companies Ordinance, 1984.
- ii. Copy of computerized national identification card.
- iii. Consent to act as director on Form-28 under section 184 of the Companies Ordinance, 1984.
- iv. A detailed profile as required under SECP SRO 634(I)/2014 dated 10 July 2014.
- v. He / She should also confirm that :
 - o He / She is not ineligible to become a director of a listed Company under any applicable laws and regulations.
 - o He / She is not serving as director in more than seven (7) listed companies simultaneously included this Company.
 - o Neither he/she nor his spouse is engaged in the business of brokerage or is a sponsor, director or officer of a corporate brokerage house.

- He / She is registered as taxpayer (except for non-residents) and has not defaulted in payment of any loan to a banking company, Development Finance Institution or a Non Banking Financial Institution or being a member of stock exchange has not been declared as a defaulter by that stock exchange.

Closure of Share Transfer Books:

The share transfer books of the Company will remain closed and no transfer of shares will be accepted for registration from October 23, 2015 to October 31, 2015 (both days inclusive). Transfers received in order at the Shares Department of M/s THK Associates (Pvt.) Limited, 2nd Floor, State Life Building No. 3, Dr. Ziauddin Ahmed Road, P. O. Box No. 8533, Karachi-75530, Pakistan at the close of business on October 22, 2015 will be treated in time for the purpose of payment of final cash dividend, if approved by the shareholders.

Withholding Tax on Dividend

Government of Pakistan through Finance Act, 2015 has made the certain amendments in section 150 of the Income Tax Ordinance, 2001. The applicable withholding tax rates on payment of dividend are as under:

For filers of income tax returns	12.5%
For non-filers of income tax returns	17.5%

Payment of Cash Dividend Electronically

In accordance with SECP’s letter No. 8(4) SM/CDC 2008 dated 5th April 2013, we would like to apprise the shareholders that SECP has devised a strategy for implementation and promotion of e-dividend mechanism whereby the cash dividend amount would be directly credited into the respective bank account of the shareholder through electronic fund transfer facilities.

The shareholders can avail benefits of the e-dividend facility by providing dividend mandate in their CDC accounts through their Participants and in case of physical shares to the share registrar.

Electronic Transmission of Audited Financial Statements and Notices

Through SRO 787 (1)/2014 dated 8th September 2015 the Securities and Exchange Commission of Pakistan has permitted companies to circulate their annual audited financial statements and notice of annual general meetings through e-mail to its share holders.

Those shareholders who wish to receive the Company’s Annual Report through e-mail are requested to provide a complete Consent form mentioning their valid e-mail addresses to the Company. Consent forms are available on Company’s website. “www.spelgroup.com”

Statement Under Section 160 of the Companies Ordinance, 1984 (Item 5 of the Agenda)

The Securities and Exchange Commission of Pakistan vide its circular No. 19 dated April 14, 2004 has allowed listed companies to place their quarterly accounts on their website instead of sending the same to each shareholder by post, subject to fulfillment of a few conditions including seeking of consent of the members.

This will be a convenient and cost effective way for the company to transmit its quarterly accounts and ensure quick and easy access for the members to such accounts of the company.