

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting (EOGM) of the shareholders of FATIMA FERTILIZER COMPANY LIMITED (the 'Company' or 'FATIMA') will be held on Thursday, December 18, 2025 at 11:00 a.m. at Avari Hotel 87-Shahrah-e-Quaid-e-Azam, Lahore as well as through electronic means to transact the following business:

### Ordinary Business

1. To confirm the minutes of the 22<sup>nd</sup> Annual General Meeting held on April 18, 2025.

### Special Business

2. To consider and approve the transfer of Investments made by the Company in listed securities through the Pakistan Stock Exchange to a wholly owned subsidiary, to be incorporated, in exchange for shares to be issued by the subsidiary for consideration other than cash and, if thought fit, pass, with or without modification(s), the following resolutions as special resolutions:

***"Resolved*** that approval of the members be and is hereby accorded to the transfer of the Investments made by the Company in listed securities through the Pakistan Stock Exchange ("*Investment Portfolio*") to a wholly owned subsidiary, to be incorporated ("*Subsidiary*"), in exchange for shares to be issued by the Subsidiary to the Company as consideration other than cash ("*Transaction*").

***Resolved further*** that the transfer price of the listed shares purchased by the Company prior to June 30, 2025 shall be the price prevailing for such shares at the close of the day on June 30, 2025, and the transfer price for listed shares purchased by the Company on or after June 30, 2025 until the date of transfer of the complete Investment Portfolio, shall be the price at which such shares were purchased by the Company, net of any related liability, subject to valuation to be carried out under the Act and the applicable rules and regulations made thereunder .

***Resolved further***, the valuation of the Investment Portfolio shall be determined on the basis of an independent valuation to be conducted by Yousuf Adil & Co. (Chartered Accountants).

***Resolved further***, that Mr. Fawad Ahmed Mukhtar, the Chief Executive Officer, Mr. Fazal Ahmed Sheikh, Director, Mr. Asad Murad, the Chief Operating Officer, Syed Hyder Hasan, the Chief Financial Officer, Mr. Omair Ahmed Mohsin, the Company Secretary, Mr. Kashif Mustafa Khan, GM Finance, Mr. Anil Zia, the Deputy Company Secretary, or any person(s) authorized by any of them, be and are hereby severally authorized and empowered to:

- i. ratify the valuation and finalize the number and class of shares to be issued as part of the Transaction;
- ii. effect the incorporation of the Subsidiary and execute the transfer, subscription, and ancillary agreements (and any amendments) in relation to the Transaction; and;
- iii. take all necessary steps to effectuate the aforementioned resolutions, do all such acts, deeds and things, and to negotiate, execute and deliver all such deeds, agreements, declarations, undertakings, and instruments, including any ancillary document(s) thereto, or provide any such documentation for and on behalf and in the name of the Company, fulfilling regulatory requirements, in each case, as may be necessary or required or deemed fit, for or in connection with or incidental thereto."

3. To consider and approve enhancement of Loan Investment in Silk Islamic Development REIT (SIDR) from Rs. 200 million to Rs. 300 million, a REIT Scheme managed by Arif Habib Dolmen REIT Management Limited (AHDRML) (an associated company) and, if thought fit, pass, with or without modification(s), the following resolutions as special resolutions:

***"Resolved***, that the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, for enhancement of limit of loan investment in Silk Islamic Development REIT, a REIT Scheme managed by Arif Habib Dolmen REIT Management Limited (AHDRML) (an associated company), from PKR 200 million to PKR 300 million for a period upto 5 years, and subject to the terms and conditions as mentioned in the Annexure-A of Statement under Section 134(3) of the Companies Act, 2017.

**Resolved further**, that Mr. Fawad Ahmed Mukhtar, the Chief Executive Officer, Mr. Fazal Ahmed Sheikh, Director, Mr. Asad Murad, the Chief Operating Officer, Syed Hyder Hasan, the Chief Financial Officer, Mr. Omair Ahmed Mohsin, the Company Secretary, Mr. Kashif Mustafa Khan, GM Finance, Mr. Anil Zia, the Deputy Company Secretary, or any person(s) authorized by any of them, be and are hereby severally authorized and empowered to take all necessary steps to effectuate the aforementioned resolutions, make the requisite investments from time to time, do all such acts, deeds and things, and to negotiate, execute and deliver all such deeds, agreements, declarations, undertakings, and instruments, including any ancillary document(s) thereto, or provide any such documentation for and on behalf and in the name of the Company, fulfilling regulatory requirements, in each case, as may be necessary or required or deemed fit, for or in connection with or incidental to the proposed investments in SIDR including, without limiting the generality of the foregoing, the negotiation and finalization of the terms and conditions relating to such investments and entering into arrangements with other unitholders.”

4. To consider and approve further investments of up to Rs. 1,000,000,000/- in National Resources (Private) Limited (“NRL”) from time to time, over a period of 1 (one) year, by way of providing loans / advances to NRL and / or subscribing to shares of NRL (i.e. making equity investments in NRL), as determined by the authorized representative(s) of the Company and, if thought fit, pass, with or without modification(s), the following resolutions as special resolutions:

**“Resolved**, that the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, for making further investments of up to Rs. 1,000,000,000/- (Rupees One Billion only) in National Resources (Private) Limited (“NRL”), an associated company, from time to time, over a period of 1 (one) year, by way of providing loans / advances to NRL and / or subscribing to shares of NRL (i.e. making equity investments in NRL), as determined by the authorized representative(s) of the Company, broadly as per the terms stipulated in the statement accompanying this Notice as Annexure-B, for inter alia funding the operations / business of NRL, including activities pertaining to the direct or indirect exploration of natural resources in the areas allotted in the Province of Balochistan to NRL or a project company in which NRL is a shareholder.

**Resolved further**, that Mr. Fawad Ahmed Mukhtar, the Chief Executive Officer, Mr. Fazal Ahmed Sheikh, Director, Mr. Asad Murad, the Chief Operating Officer, Syed Hyder Hasan, the Chief Financial Officer, Mr. Omair Ahmed Mohsin, the Company Secretary, Mr. Kashif Mustafa Khan, GM Finance, Mr. Anil Zia, the Deputy Company Secretary, or any person(s) authorized by any of them, be and are hereby severally authorized and empowered to take all necessary steps to effectuate the aforementioned resolutions, make the requisite investments from time to time, do all such acts, deeds and things, and to negotiate, execute and deliver all such deeds, agreements, declarations, undertakings, and instruments, including any ancillary document(s) thereto, or provide any such documentation for and on behalf and in the name of the Company, fulfilling regulatory requirements, in each case, as may be necessary or required or deemed fit, for or in connection with or incidental to the proposed investments in NRL including, without limiting the generality of the foregoing, the negotiation and finalization of the terms and conditions relating to such investments and entering into arrangements with other shareholders.”

#### **Other Business**

5. To transact any other business with the permission of the Chair.

The statements under Section 134(3) of the Companies Act, 2017 setting out the material facts are annexed herewith.

By order of the Board



Lahore  
November 26, 2025

Anil Zia  
Deputy Company Secretary

**Notes:**

1. The Share Transfer Books of the Company will remain closed from December 11, 2025, to December 18, 2025 (both days inclusive). Transfers received in order at the office of our Share Registrar/Transfer Agent CDC Share Registrar Services Limited by the close of business on December 10, 2025, will be treated in time for the aforesaid purpose.
2. A member entitled to attend the EOGM and vote may appoint another member as his/her proxy to attend and vote instead of him/her.
3. An individual beneficial owner of shares from CDC must bring his/her original CNIC or Passport, Account, and Participant's I.D. numbers to prove his/her identity. A representative of corporate members from CDC, must bring the Board of Directors' Resolution and/or Power of Attorney and the specimen signature of the nominee.

**4. Online participation in the Meeting**

- a) For online participation in the Extraordinary General Meeting, the shareholders are requested to get themselves registered with the Company's Share Registrar latest by December 17, 2025 till 05:00 p.m. on [cdcsr@cdcsrsl.com](mailto:cdcsr@cdcsrsl.com) by providing the following details:

Full Name of Shareholder / Proxy Holder	Company	CNIC Number	Folio / CDC A/c No.	** Email ID	** Mobile Phone No.
	Fatima Fertilizer Company Limited				

\*\*Shareholders/proxyholders are requested to provide active email addresses and mobile phone number.

Login facility will be opened thirty minutes before the meeting time to enable the participants to join the meeting after the identification process. Shareholders will be able to login and participate in the EoGM proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.

- b) Shareholders may send their comments and suggestions relating to the agenda items of the EoGM to the Company latest by December 17, 2025 till 05:00 p.m, at [corporate.affairs@fatima-group.com](mailto:corporate.affairs@fatima-group.com). Shareholders are required to mention their full name, CNIC No and Folio No., for this purpose.
- c) Shareholders will be encouraged to participate in the EoGM to consolidate their attendance and participation through proxies.

**5. Proxy**

1. The instrument appointing a proxy and the power of attorney or other authority under which it is signed, or an attested copy of power of attorney must be deposited at the Registered Office of the Company situated at E 110 Khayaban e Jinnah Lahore Cantt. at least 48 hours before the time of the meeting.
2. For appointing proxies, the shareholders will further have to follow the under mentioned guidelines:
  - a. In case of individuals having physical shareholding or the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form accordingly.
  - b. The proxy form shall be witnessed by two persons whose names, addresses and CNIC number shall be mentioned on the form.
  - c. Notarized copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
  - d. In case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

Members of the Company whose shares are registered in their account/sub-account with Central Depository System (CDS) are requested to bring original Computerized National Identity Card along with their account number in CDS and participant's ID number for verification.

**6. E-Voting / Postal ballot**

The Members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 (the "Regulations"), as amended through SRO 2192(1)/2022 dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("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. Accordingly, the shareholders of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in the EOGM to be held on Thursday, December 18, 2025 at 11:00 a.m.

For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website <https://www.fatima-group.com/shareholders-information/fatima-fertilizer-shareholders-information/> to download.

#### **Procedure for e-Voting**

- a) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on December 10, 2025.
- b) The web address, and login details, will be communicated to members via email on December 11, 2025. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- c) Identity of the Members intending to cast vote through e Voting shall be authenticated through electronic signature or authentication for login.
- d) Members shall cast vote online at any time from December 12, 2025, 9:00 a.m. to December 17, 2025. Voting shall close on December 17, 2025, at 5:00 p.m. Once the vote on the resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

#### **Procedure for voting through postal ballot paper**

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's address at E 110 Khayaban e Jinnah Lahore Cantt. or email [corporate.affairs@fatima-group.com](mailto:corporate.affairs@fatima-group.com) one day before the day of poll, during working hours i.e., till 5:00 pm. 17 December 2025. The signature on the ballot paper shall match with the signature on CNIC.

#### **Appointment of Scrutinizer**

In accordance with the Regulation 11 of the Companies (Postal Ballot) Regulations, 2018 (the Regulations) the Board of the Company has appointed M/s Yousuf Adil Chartered Accountants, (a QCR rated audit firm and external auditors of the Company) to act as the Scrutinizer of the Company for the special business to be transacted in the meeting and to undertake other responsibilities as defined in Regulation 11A of the Companies (Postal Ballot) Regulations, 2018.

#### **7. Miscellaneous**

Shareholders who could not collect their dividend /physical shares are advised to contact our Share Registrar to collect/enquire about their unclaimed dividend or shares, if any.

#### **8. Change of Address**

Members of physical shares are requested to notify any change in their addresses to the Company's Share Registrar. Whereas, shareholders of CDC Accounts are requested to immediately notify any change in their addresses to their respective CDC Participant / Broker / CDC Investor Account Services.

#### **9. Restriction on Gifts:**

In pursuance of directive issued by the Securities & Exchange Commission of Pakistan vide its SRO 452(I)/2025 dated March 17, 2025, no gifts will be distributed at the meeting.

**STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 REGARDING THE SPECIAL BUSINESS TO BE TRANSACTED AT THE EXTRAORDINARY GENERAL MEETING**

**Item 2 of the Agenda:**

The Company holds a portfolio of listed securities purchased by the Company through the Pakistan Stock Exchange as disclosed in short term investment of the Company. In order to achieve administrative and investment efficiency, risk segregation, and potential future fund raising flexibility, the Board has proposed to transfer these securities, and any further listed securities acquired through the Pakistan Stock Exchange until the date of the proposed transaction detailed below (together, the "Investment Portfolio"), to a wholly owned subsidiary ("Subsidiary") to be incorporated by the Company.

The Investment Portfolio will be transferred to the Subsidiary in exchange for shares to be issued by the Subsidiary as consideration other than cash ("Transaction").

The transfer price of the listed shares purchased by the Company prior to June 30, 2025 shall be the price prevailing for such shares at the close of the day on June 30, 2025, and the transfer price for listed shares purchased by the Company on or after June 30, 2025 until the date of transfer of the complete Investment Portfolio, shall be the price at which such shares were purchased by the Company, net of any related liability, subject to independent valuation to be conducted by Yousuf Adil & Co. (Chartered Accountants).

The Company will enter into appropriate agreements with the Subsidiary for the Transaction.

**Item 3 of the Agenda:**

**Annexure A**

As per the disclosure requirement of Para 4(1) of the S.R.O. 1240(I)/2017 dated December 06, 2017, it is informed that Mr. Arif Habib, Director/Chairman of the Company is also the Director/Chairman of Arif Habib Dolmen REIT Management Limited (which is the RMC of SIDR), however, he has no interest except to the extent of shareholding/directorship in the investee companies:

The information required under S.R.O. 1240(I)/2017 is provided below:

**Loan Investment - SILK Islamic Developmental REIT (SIDR)**

Sr. No.	Description	Information Required
<b>(a) Disclosure for all types of Investments</b>		
<b>(A) Disclosure regarding associated company</b>		
(i)	Name of associated company or associated undertaking	Silk Islamic Developmental REIT (SIDR)
(ii)	Basis of relationship	SIDR is a REIT Scheme managed by Arif Habib Dolmen REIT Management Limited (AHDRML) (an associated company).
(iii)	Earnings per share for the last three years	Year ended 30 <sup>th</sup> June 2022 was the first accounting period of SIDR and the EPS of this period is Rs. (0.0154)  -(The audit of SIDR for the Financial years 2023 to 2025 are under progress therefore the latest available audited figures pertains to June 30, 2022)
(iv)	Break-up value per share, based on latest audited financial statements	Year ended 30 <sup>th</sup> June 2022 was the first accounting period of SIDR. The Break-up value per share of this period is Rs. 9.98.
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	Year ended 30 <sup>th</sup> June 2022 was the first accounting period of SIDR. The financial position in PKR (billion) is as follows:  Total Assets <span style="float: right;">4.1</span>

		Total Liabilities 1.1 Total unitholder's fund 3.0 Total revenue 0.09 Admin and operating expenses 0.094 Loss for the period 0.0046 Bank balance 1.21
(vi)	<p>In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely:</p> <p>(I) Description of the project and its history since conceptualization;</p> <p>(II) starting date and expected date of completion of work;</p> <p>(III) time by which such project shall become commercially operational;</p> <p>(IV) expected time by which the project shall start paying return on investment; and</p> <p>(V) funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and noncash amounts</p>	<p>(I) SIDR was created for investing in undeveloped land in Karachi with the objective of upliftment of area and development of real estate including construction and sale of residential apartment and commercial units. SIDR project is spread over 60 acres commercial real estate situated at Deh Jam Chakro, Surjani, Karachi, and is adjacent to Saima Arabian Villas, accessible directly from Shahrah-e-Usman / Hub Dam link road (Abdullah Chowrangi). SIDR has acquired land from Silk Bank Limited and World Group.</p> <p>(II)&amp;(III) Trust Deed of SIDR was registered on July 08, 2021 and the approval by SECP was granted on June 30, 2021. Total completion time for the whole project is estimated / targeted at 8 years;</p> <p>(IV) At least 5 years from the date of registration of SIDR is required to pay return on investment; and</p> <p>(V) In addition to Fatima Fertilizer Company Limited, two other associated companies namely AHDRML and Arif Habib Corporation Limited have also invested in 20% of the units of SIDR.</p>
<b>(B) General Disclosures</b>		
(i)	Maximum amount of investment to be made	Additional loan investment of PKR 100 million.
(ii)	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment	For the benefit of the Company and to earn better returns in the long run on strategic investment. Investment has already been made and Approval of further limit shall remain valid for a period upto 5 years and shall be renewable subsequently.
(iii)	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds:</p> <p>(I) justification for investment through borrowings;</p> <p>(II) detail of collateral, guarantees provided and assets pledged for obtaining such funds; and</p> <p>(III) cost benefit analysis</p>	The investment is made / to be made from Company's own available liquidity.
(iv)	Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment	<p>Unit Subscription Agreement was signed with the REIT Scheme along with other investors. Salient features are as follows :</p> <ul style="list-style-type: none"> <li>Advance against investment was made on the condition that the same shall be refunded in case the condition precedents mentioned in the agreement are not met by a specified date. Units were issued on completion of conditions.</li> <li>Being a strategic investor of the SIDR, Fatima shall continue to hold 15 million units in a blocked account, out of total 75 million units held by it in accordance with REIT Regulations.</li> </ul>

		<ul style="list-style-type: none"> <li>Unitholding of investors of SIDR are to be divested / transferred only in accordance with the restrictions mentioned in the agreement.</li> </ul>
(v)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	Directors of the Company have no interest in the investee entity except in their capacity as sponsor / director / shareholder of the RMC or possibility of being a unitholder of the REIT Scheme.
(vi)	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs	The Company has made equity investment of PKR 750 million, loan investment of PKR 200 million and intends to make further loan investment of PKR 100 million. Performance of SIDR can be referred in Point (A) iii to vi above.
(vii)	Any other important details necessary for the members to understand the transaction	None
<b>(b) Additional Disclosures regarding Loan Investment</b>		
(i)	Category-wise amount of investment	Shairah Compliant Debt up to PKR 100 million.
(ii)	Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period	The average borrowing cost of investing company is 11.31 %.
(iii)	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company	Profit / Rental rate will be 6 Months KIBOR + 2% and will be paid from profits of the SIDR, subject to approval by the Board of Directors of the RMC. Note: Profit / Rental rate will be agreed before commencement of every period i.e., 6 months.
(iv)	Particulars of collateral or security to be obtained in relation to the proposed investment	To be determined in line with the Shariah Advise.
(v)	If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable	Subject to the approval of the Board of Directors of the RMC, after the expiry 5 years, the outstanding debt shall be converted into ordinary units of the Issuer. Conversion Rate is to be determined by the Board of Directors in line with the Shariah principles.
(vi)	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	SIDR may at any time during the currency of debt may repay the same.

#### Agenda Item no. 4

##### Annexure B

This statement sets out below the material facts concerning the Special Business to be transacted at the Extraordinary General Meeting of Fatima Fertilizer Company Limited (the “**Company**”) to be held on December 18, 2025.

The Company seeks to make further investments in the field of exploration and / or mining of minerals in Pakistan. Consequently, the Company seeks the approval from its shareholders for investments in its associated company, National Resources (Private) Limited (“**NRL**”), through passing of the special resolutions (with or without modification(s)) provided in agenda item no. 4 of the notice, in accordance with Section 199 of the Companies Act, 2017.

For the purposes of valuation of NRL (i.e. for the acquisition of its shares), as required under the applicable laws, the Company had engaged the services of an independent firm of Chartered Accountants, which has carried out the valuation of securities of NRL. The valuation represents discounted future cashflows from this business, keeping in view that NRL currently only holds an Exploration License in respect of an area measuring approximately 499.17 square kilometers in the Chagai Area of Balochistan. The amounts spent on initial due diligence, which includes technical studies, and mapping and imaging for identifying the said area potentially having metal reserves, have also been accounted for in the purchase price.

The Board of Directors of the Company has certified that necessary due diligence of NRL has been carried out (given that NRL has yet to commence commercial operations with respect to the project) and has recommended that the shareholders of the Company pass the resolutions to permit the said investments.

The information required to be annexed to the Notice in accordance with the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 (Notification No. SRO 1240(I)/2017 dated December 6, 2017) (the “**Regulations**”) is set out below:

Sr. No.	Description	Information Required																
(a)	Disclosures for all types of Investments																	
(A)	Regarding Associated company																	
(i)	Name of the associated company or associated undertaking	National Resources (Private) Limited (“NRL”), ‘being the associated company in which the proposed investment is intended to be made by the Company.																
(ii)	Basis of relationship	NRL is an associated company of the Company based on common directorship i.e. Mr. Fawad Ahmed Mukhtar.																
(iii)	Earnings per share for the last three years.	<p>NRL has not commenced commercial operations to date, and the proposed project to be undertaken by NRL (including through a project SPV) is expected to commence its exploration phase soon. The expenses, so far incurred, are of a preliminary nature, including for procuring an exploration license (along with allied activities), and are charged to NRL’s Profit &amp; Loss account.</p> <p>Hence, the loss per share for the last three years is as follows:</p> <table><tr><td>Year</td><td>Loss per share (PKR)</td></tr><tr><td>2024</td><td>-1.59</td></tr><tr><td>2023</td><td>-1.85</td></tr><tr><td>2022</td><td>-3.22</td></tr></table>	Year	Loss per share (PKR)	2024	-1.59	2023	-1.85	2022	-3.22								
Year	Loss per share (PKR)																	
2024	-1.59																	
2023	-1.85																	
2022	-3.22																	
(iv)	Break-up value per share, based on latest audited financial statements.	The break-up value per share of NRL is PKR PKR 2.72/-, based on the audited financial statements of NRL for the year ended June 30, 2024.																
(V)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	<p style="text-align: right;"><b>June 30, 2024 (PKR)</b></p> <table><tr><td>Loss before taxation</td><td>(262,325,366)</td></tr><tr><td>Taxation</td><td>(10,977,409)</td></tr><tr><td>Loss after taxation</td><td>(273,302,775)</td></tr><tr><td>Issued Capital</td><td>1,720,000,000</td></tr><tr><td>Total Assets</td><td>636,035,341</td></tr><tr><td>Total Liabilities</td><td>167,988,146</td></tr><tr><td>Net Assets</td><td>468,047,195</td></tr><tr><td>EPS</td><td>(1.59)</td></tr></table>	Loss before taxation	(262,325,366)	Taxation	(10,977,409)	Loss after taxation	(273,302,775)	Issued Capital	1,720,000,000	Total Assets	636,035,341	Total Liabilities	167,988,146	Net Assets	468,047,195	EPS	(1.59)
Loss before taxation	(262,325,366)																	
Taxation	(10,977,409)																	
Loss after taxation	(273,302,775)																	
Issued Capital	1,720,000,000																	
Total Assets	636,035,341																	
Total Liabilities	167,988,146																	
Net Assets	468,047,195																	
EPS	(1.59)																	
(vi)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely:																	



	(I) Description of the project and its history since conceptualization.	<p>NRL is a consortium currently comprising three prominent business houses, including Fatima Fertilizer Company Limited. NRL has been established to carry out activities in the field of exploration and mining of minerals.</p> <p>NRL seeks to initially carry out exploration activities with respect to mining of minerals in the Province of Balochistan. In this respect, NRL has recently been granted an exploration license for an area of approximately 499.17 sq. km. in the Chagai district and 37.47 sq.km. in the Khuzdar region of Balochistan, It intends to carry out the requisite feasibility studies to ascertain the existence of deposits of minerals reserves in the area, including potentially gold, copper, lead and zinc.</p> <p>The project may be carried out through NRL or a project SPV in which NRL has shareholding (provided that the Company may also directly invest in such project SPV, subject to necessary corporate and regulatory approvals).</p>
	II) Starting and expected date of completion of work.	<p>As stated above, NRL has obtained an exploration license for an area of approximately 499.17 sq. km. in the Chagai district and 37.47 sq.km. in the Khuzdar region of Balochistan. Furthermore, NRL has received NOCs from the relevant Environmental Protection Authority, as well as the Forest and Wildlife Departments of the Government of Baluchistan enabling it to commence exploration activities.</p> <p>The exploration activities, including carrying out the pre-feasibility studies, satellite and geographical mapping, and drilling, are expected to take at least 3 (three) years to be completed; however, the same is not a fixed timeline.</p> <p>In the event that economically viable deposits are discovered within the area during the course of the pre-feasibility studies / exploration activities, NRL (and its stakeholders) may then identify a project and obtain a mining lease to carry out mining operations. At the relevant time further financial arrangements will be required, amongst other matters in order to proceed with such a project.</p>
	III) Time by which such project shall become commercially operational	As stated above, at this stage, NRL shall carry out exploration activities and conduct feasibility studies. Thereafter, if deemed fit and viable, and subject to achieving, <i>inter alia</i> , financial closing, NRL may proceed to obtaining a mining lease to commence mining operations over a portion(s) of the area; however, currently, no timelines can be provided due to the unique nature of the project and the current phase.
	IV) Expected time by which the project shall start paying return on investment; and	As stated above, the viability of the project is subject to the discovery of economically viable mineral deposits / reserves, based on which NRL (and its stakeholders) will then determine whether to proceed with further arrangements. Accordingly, at this time, no timelines can be provided due to the unique nature of the project and the current phase.
	V) Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts.	For further investments in NRL, including by way of subscription of shares and / or providing loans and advances, to fund the exploration phase of the project and operations of NRL, an additional cash investment of up to an aggregate amount of PKR 1,000,000,000/- (Pak Rupees One Billion), is proposed to be made by the Company
(B)	<b>General Disclosures</b>	

(i)	Maximum amount of investment to be made;	An additional aggregate investment amount from time to time, over a period of 1 (one) year by way of providing loans / advances to NRL and / or subscribing to shares of NRL (i.e. making equity investments in NRL), as determined by the authorized representatives of the Company, is up to PKR 1,000,000,000/- (Pak Rupees One Billion).
(ii)	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment;	<p>The investment will allow the Company to further diversify its portfolio by venturing into the mining sector. Subject to the commencement of commercial operations, the Company expects that the project will enhance the shareholders' value, subject to discovery of economically viable / feasible deposits.</p> <p>The investment is intended to be made over a period of 1 (one) year, pertaining to the expected period to, <i>inter alia</i>, conduct exploration activities and carry out feasibility studies to ascertain whether economically viable mineral deposits / reserves exist in the licensed area.</p>
(iii)	Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds:	The proposed investment will be funded through the Company's own sources.
	I. Justification for investment through borrowings;	Not Applicable
	II. Detail of collateral, guarantees provided and assets pledged for obtaining such funds; and	Not Applicable
	III. Cost benefit analysis	Not Applicable
(iv)	Salient features of the agreement(s), if any, with its associated company or associated undertaking with regards to the proposed investment.	Depending on the funding requirements of NRL for the purposes of, <i>inter alia</i> , its business / operations and directly or indirectly carrying out exploration activities, as determined by NRL's board of directors, the Company shall invest in NRL from time to time by way of providing loans / advances to NRL and / or subscribing to shares of NRL.
(v)	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;	<p>The common director between the Company and NRL is Mr. Fawad Ahmed Mukhtar, who is interested in investment transactions to the extent of his common directorship.</p> <p>The directors, sponsors and majority shareholders of the Company are only interested in the transaction to the extent of their respective shareholdings in the Company</p>
(vi)	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information / justification for any impairment or write offs, and	The Company has made investments in NRL to date amounting to Rs. 1,390 million.
(vii)	Any other important details necessary for the members to understand the transaction.	None
(b)	<b>In case of Equity Investment, following disclosures in addition to those provided under clause (a) above</b>	
(i)	Maximum price at which securities will be acquired.	With respect to further investments in the shares of NRL (i.e. through equity) from time to time by the Company, NRL's shares shall be subscribed at the price offered by NRL to its shareholders from time to time in accordance with the applicable laws, including Section 83 of the Companies Act, 2017. It may be noted that investments may be carried out by

		the Company through equity investments and / or loans and advances to NRL.
(ii)	In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof.	Not Applicable
(iii)	Maximum number of securities to be acquired.	With respect to further investments by the Company, the Company shall be entitled to subscribe to shares of NRL from time to time, in the manner detailed above, within the limit approved by the members i.e. PKR 1,000,000,000/- (Pak Rupees One Billion). The maximum number of shares will vary based on the subscription price offered by NRL, and the quantum that may be invested in the form of loans / advances to NRL (as determined by the authorized representatives of the Company).
(iv)	Number of securities and percentage thereof held before and after the proposed investment.	Currently, the Company holds 139 million shares of NRL constituting up to approximately 33.33% of the issued and paid up share capital of NRL.  Thereafter, the number of shares and percentage holding will depend on the Company's investment in NRL in the form of equity investments (vis-à-vis loans / advances) from time to time, within the limit approved by the members.
(v)	Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities; and	Not Applicable
(vi)	Fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities.	For the purposes of determining the fair value of NRL's shares, the Company has used a valuation report prepared by a firm of Chartered Accountants.  The fair value per share of NRL is approximately PKR 14.00/- per share.
<b>(c)</b>	<b>In case of investments in the form of loans, advances and guarantees, following disclosures in addition to those provided under clause (a) above</b>	
(i)	Category-wise amount of investment	Loan(s), which may be convertible into equity shares or repayable to the Company, in each case on such terms as determined by the authorized representatives of the Company, or advances, may be provided to NRL, as and when required (in lieu of equity investments) to meet the funding requirements of NRL, including for carrying out exploration activities (directly or through a project SPV).  The maximum amount of the additional loan / advance amount shall not exceed the approved investment at any given point in time i.e. PKR 1,000,000,000/- (Pak Rupees One Billion), taking into account the quantum that may be invested in the equity investments (as determined by the authorized representatives of the Company).
(ii)	Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period.	The average borrowing cost of the Company is currently approximately 11.31%.
(iii)	Rate of interest, mark up, profit, fees or commission etc. to be charged by the investing company.	The Company will charge a reasonable premium over the applicable rate of KIBOR for the relevant period.

(iv)	Particulars of collateral or security to be obtained in relation to the proposed investment.	Not Applicable.
(v)	If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable.	<p>Since the investment is proposed to be carried out over a period of 1 (one) year and may be in the form of equity investment and / or loans and guarantees, based on the requirements of NRL and market conditions, the Company and NRL have not concluded negotiations with respect to the terms of the investment, including the terms and conditions of any loan arrangement.</p> <p>By approving such investment, the shareholders are authorizing the representatives of the Company to negotiate and conclude the terms and conditions of any loan / advance arrangement, including the agreement(s) that would be entered into with NRL in accordance with Section 199(2) of the Companies Act, 2017 and the Regulations. Such terms may include a conversion feature; however, the same cannot be determined at this time.</p>
(vi)	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	<p>As stated above, the Company and NRL have not concluded negotiations with respect to the terms of the investment, including the terms and conditions of any loan arrangements.</p> <p>By approving such investment, the shareholders are authorizing the representatives of the Company to negotiate and conclude the terms and conditions of any loan / advance arrangement, including the repayment schedule(s).</p>

## FATIMA FERTILIZER COMPANY LIMITED

for voting through post for the Special Business at the Extra Ordinary Meeting to be held on  
December 18, 2025 at 11:00 a.m. at Avari Hotel 87-Shahrah-e-Quaid-e-Azam, Lahore

Email: [corporate.affairs@fatima-group.com](mailto:corporate.affairs@fatima-group.com); Website: [www.fatima-group.com](http://www.fatima-group.com)

Email address to the Chairman with duly filled ballot paper may be sent at designated email:  
[corporate.affairs@fatima-group.com](mailto:corporate.affairs@fatima-group.com)

Name of shareholder/joint shareholders	
Registered Address	
Folio No / CDC account No.	
Number of shares held	
CNIC Number / Passport No. (In case of Foreigner) Copy to be attached	
<u>Additional Information and enclosures</u> (In case of representative of body corporate, corporation and Federal Government.) Name of Authorized Signatory:	

### **Agenda Item 02**

**“Resolved** that approval of the members be and is hereby accorded to the transfer of the Investments made by the Company in listed securities through the Pakistan Stock Exchange (“Investment Portfolio”) to a wholly owned subsidiary, to be incorporated (“Subsidiary”), in exchange for shares to be issued by the Subsidiary to the Company as consideration other than cash (“Transaction”).

**Resolved further** that the transfer price of the listed shares purchased by the Company prior to June 30, 2025 shall be the price prevailing for such shares at the close of the day on June 30, 2025, and the transfer price for listed shares purchased by the Company on or after June 30, 2025 until the date of transfer of the complete Investment Portfolio, shall be the price at which such shares were purchased by the Company, net of any related liability, subject to valuation to be carried out under the Act and the applicable rules and regulations made thereunder .

**Resolved further**, the valuation of the Investment Portfolio shall be determined on the basis of an independent valuation to be conducted by Yousuf Adil & Co. (Chartered Accountants).

**Resolved further**, that Mr. Fawad Ahmed Mukhtar, the Chief Executive Officer, Mr. Fazal Ahmed Sheikh, Director, Mr. Asad Murad, the Chief Operating Officer, Syed Hyder Hasan, the Chief Financial Officer, Mr. Omair Ahmed Mohsin, the Company Secretary, Mr. Kashif Mustafa Khan, GM Finance, Mr. Anil Zia, the Deputy Company Secretary, or any person(s) authorized by any of them, be and are hereby severally authorized and empowered to:

- i. ratify the valuation and finalize the number and class of shares to be issued as part of the Transaction;
- ii. effect the incorporation of the Subsidiary and execute the transfer, subscription, and ancillary agreements (and any amendments) in relation to the Transaction; and;
- iii. take all necessary steps to effectuate the aforementioned resolutions, do all such acts, deeds and things, and to negotiate, execute and deliver all such deeds, agreements, declarations, undertakings, and instruments, including any ancillary document(s) thereto, or provide any such documentation for and on behalf and in the name of the Company, fulfilling regulatory requirements, in each case, as may be necessary or required or deemed fit, for or in connection with or incidental thereto.”

### **Agenda Item 03**

**“Resolved**, that the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, for enhancement of limit of loan investment in Silk Islamic Development REIT, a REIT Scheme managed by Arif Habib Dolmen REIT Management Limited (AHDRML) (an associated company), from PKR 200 million to PKR 300 million for a period upto 5 years, and subject to the terms and conditions as mentioned in the Annexure-A of Statement under Section 134(3) of the Companies Act, 2017.

**Resolved further**, that Mr. Fawad Ahmed Mukhtar, the Chief Executive Officer, Mr. Fazal Ahmed Sheikh, Director, Mr. Asad Murad, the Chief Operating Officer, Syed Hyder Hasan, the Chief Financial Officer, Mr. Omair Ahmed Mohsin, the Company Secretary, Mr. Kashif Mustafa Khan, GM Finance, Mr. Anil Zia, the Deputy Company Secretary, or any person(s) authorized by any of them, be and are hereby severally authorized and empowered to take all necessary steps to effectuate the aforementioned resolutions, make the requisite investments from time to time, do all such acts, deeds and things, and to negotiate, execute and deliver all such deeds, agreements, declarations, undertakings, and instruments, including any ancillary document(s) thereto, or provide any such documentation for and on behalf and in the name of the Company, fulfilling regulatory requirements, in each case, as may be necessary or required or deemed fit, for or in connection with or incidental to the proposed investments in SIDR including, without limiting the generality of the foregoing, the negotiation and finalization of the terms and conditions relating to such investments and entering into arrangements with other unitholders.”

### **Item 04**

**“Resolved**, that the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, for making further investments of up to Rs. 1,000,000,000/- (Rupees One Billion only) in National Resources (Private) Limited (“NRL”), an associated company, from time to time, over a period of 1 (one) year, by way of providing loans / advances to NRL and / or subscribing to shares of NRL (i.e. making equity investments in NRL), as determined by the authorized representative(s) of the Company, broadly as per the terms stipulated in the statement accompanying this Notice as Annexure-B, for inter alia funding the operations / business of NRL, including activities pertaining to the direct or indirect exploration of natural resources in the areas allotted in the Province of Balochistan to NRL or a project company in which NRL is a shareholder.

**Resolved further**, that Mr. Fawad Ahmed Mukhtar, the Chief Executive Officer, Mr. Fazal Ahmed Sheikh, Director, Mr. Asad Murad, the Chief Operating Officer, Syed Hyder Hasan, the Chief Financial Officer, Mr. Omair Ahmed Mohsin, the Company Secretary, Mr. Kashif Mustafa Khan, GM Finance, Mr. Anil Zia, the Deputy Company Secretary, or any person(s) authorized by any of them, be and are hereby severally authorized and empowered to take all necessary steps to effectuate the aforementioned resolutions, make the requisite investments from time to time, do all such acts, deeds and things, and to negotiate, execute and deliver all such deeds, agreements, declarations, undertakings, and instruments, including any ancillary document(s) thereto, or provide any such documentation for and on behalf and in the name of the Company, fulfilling regulatory requirements, in each case, as may be necessary or required or deemed fit, for or in connection with or incidental to the proposed investments in NRL including, without limiting the generality of the foregoing, the negotiation and finalization of the terms and conditions relating to such investments and entering into arrangements with other shareholders.”

#### Instructions for Poll

1. Please indicate your vote by ticking (✓) the relevant box.
2. In case if both the boxes are marked as (✓) your poll shall be treated as “Rejected”.

I/We hereby exercise my / our vote in respect of above-mentioned special resolutions through postal ballot by conveying my / our assent or dissent to the said resolutions by placing tick (✓) mark in the appropriate box below: -

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We <b>assent</b> to the Resolution <b>(FOR)</b>	I/We <b>dissent</b> to the Resolution <b>(AGAINST)</b>
1	Resolution For Agenda Item No. 2			
2	Resolution For Agenda Item No. 3			
3	Resolution For Agenda Item No. 4			

\_\_\_\_\_  
Signature of shareholder(s) / Proxy holder

(In case of corporate entity, please affix Company stamp.

Place: \_\_\_\_\_

Date: \_\_\_\_\_

#### NOTES:

1. Duly filled Postal Ballot Form should be sent to Chairman at Fatimer Fertilizer Company Limited, **E-110, Khayaban-e-Jinnah, Lahore Cantt, Punjab** or through email at [corporate.affairs@fatima-group.com](mailto:corporate.affairs@fatima-group.com)
2. Copy of CNIC /Passport (in case of foreigner) should be enclosed with the Postal Ballot Form
3. Postal Ballot Forms should reach chairman of the meeting till 5:00 pm. 17 December 2025. Any Postal Ballot Form received after this date, will not be considered for voting.
4. Signature on Postal Ballot Form should match with signature on CNIC / Passport.
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written Ballot Form will be rejected.
6. In case of representative of a body corporate, corporation or Federal Government the Ballot Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution, Power of Attorney, Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In case of foreign body corporate etc., all documents must be attested by the Counsel General of Pakistan having Jurisdiction over the member. Ballot Paper Form has also been placed on the website of the company at [www.fatima-group.com](http://www.fatima-group.com)