



ICI Pakistan Limited

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Notice of Meeting

Notice is hereby given that an Extraordinary General Meeting of ICI PAKISTAN LIMITED will be held on Wednesday, April 16, 2014 at 11:30 a.m. at the Registered Office of the Company, ICI House, 5 West Wharf, Karachi, to transact the following business:

Ordinary Business

1. To elect Eight (8) Directors in accordance with the provisions of the Companies Ordinance 1984 for a period of three years commencing from April 29, 2014.

The retiring Directors are Messrs M Yunus Tabba, M Ali Tabba, M Sohail Tabba, Amina A Aziz Bawany, Asif Jooma, Khawaja Iqbal Hassan and M Abid Ganatra.*

Special Business

2. To amend Article 73 of the Articles of Association of the Company.

A Statement as required by section 160(1)(b) of the Companies Ordinance 1984 in respect of the special business to be considered at the Extraordinary General Meeting is annexed.

By Order of the Board

Saima Kamila Khan
Company Secretary

March 18, 2014
Karachi

NOTES:

1. Share Transfer Books of the Company will remain closed from April 09, 2014 to April 16, 2014 (both days inclusive). Transfers received in order at the office of our Shares Registrar, FAMCO Associates (Pvt) Ltd, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shahra-e-faisal, Karachi, by the close of business on April 08, 2014 will be in time to entitle the transferees to attend the Meeting.
2. All Members are entitled to attend and vote at the Meeting.
3. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend, speak and vote for him/her/corporate entity. A proxy must be a Member of the Company.
4. An instrument of proxy applicable for the Meeting is being provided with the notice sent to Members. Further copies of the instrument of proxy may be obtained from the Registered Office of the Company during normal office hours. Proxy Form may also be downloaded from the Company's Website: www.ici.com.pk

* Mr. Ali A Aga resigned from the Board earlier.

Notice of Meeting - Continued

5. An instrument of proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must, to be valid, be deposited at the Registered Office of the Company not less than 48 hours before the time of the Meeting.
6. Members are requested to submit a copy of their Computerized National Identity Card/Smart National Identity Card (CNIC/SNIC), if not already provided and Notify immediately changes, if any, in their registered address to our Shares Registrar, FAMCO Associates (Pvt) Limited.
7. CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting:

(i) In case of individuals, 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 Regulations, shall authenticate his/her identity by showing his/her original CNIC/SNIC or original passport at the time of attending the meeting.

(ii) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

B. For Appointing Proxies:

(i) In case of individuals, 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 Regulations, shall submit the proxy form as per the above requirement.

(ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC/SNIC numbers shall be mentioned on the form.

(iii) Attested copies of CNIC/SNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.

(iv) The proxy shall produce his original CNIC/SNIC or original passport at the time of the Meeting.

(v) In case of 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.

8. Any person who seeks to contest the election of directors shall file with the Company at its registered office not later than fourteen days before the above said meeting his/her intention to offer himself/herself for election as a director in terms of Section 178 (3) of the Companies Ordinance 1984 together with :
 - (a) Consent to act as director in Form 28, duly completed, as required under Section 184(1) of the Companies Ordinance, 1984;
 - (b) Detailed profile along with office address for placement on the Company's website seven days prior to the date of election in terms of SRO 25 (1) 2012 of January 16, 2012; and
 - (c) Declaration in respect of being compliant with the requirements of the Code of Corporate Governance 2012 and the eligibility criteria as set out in the Companies Ordinance, 1984 to act as a director of a listed company.

STATEMENT UNDER SECTION 160 (1) (b) OF THE COMPANIES ORDINANCE, 1984

This statement sets out material facts concerning the Special Business to be transacted at the Extraordinary General Meeting to be held on April 16, 2014.

AGENDA ITEM 2

Article 73 of the Articles of Association of the Company requires every director of the Company to acquire qualification shares of the nominal (face) value of Rs 125,000/- which works out to 12,500 shares. This requirement of obtaining qualification shares is very high in terms of value of shares. It is therefore proposed that Article 73 of the Articles of Association be amended so that the requirement of qualification shares be reduced from 12,500 shares (equivalent to nominal value of Rs. 125,000/-) to 100 shares (equivalent to nominal value of Rs 1,000/-) by passing the following resolution as a special resolution:

"RESOLVED THAT subject to the approval of the stock exchanges and the shareholders at a general meeting, Article 73 of the Articles of Association of the Company be and is hereby amended by replacing the requirement of qualification shares of a nominal value of "Rs 125,000/-" with qualification shares of nominal value of "Rs 1,000/-" wherever appearing in Article 73.

FURTHER RESOLVED THAT the remaining text of Article 73 shall remain unchanged."

The Directors of the Company do not have any direct or indirect interest in the aforesaid resolution other than that disclosed in the resolution.

The Articles of Association of the Company shall be open to inspection by the shareholders during office hours on all business days prior to the date of the EOGM.