Fatima
Fertilizer Company Limited

May 03, 2018
FATIMA/PSX/18/A-015

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Sub: Certified Copies of Resolutions passed at 15th Annual General Meeting of Fatima Fertilizer Company Limited

Dear Sir,

Pursuant to Regulation 5.6.4(b) of the Rule Book of Pakistan Stock Exchange, we enclose herewith certified copies of the resolutions approved and adopted by the members of the Company at the 15th Annual General Meeting of the Company held on April 30, 2018.

Yours sincerely,

Ausaf Ali Qureshi
Company Secretary

Encl: As above

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Certified copies of resolutions passed by the shareholders at the 15th Annual General Meeting of the Company held on April 30, 2018

Ordinary Business:

1. "**Resolved**, that the minutes of Annual General Meeting held on April 25, 2017 be and are hereby read, confirmed, adopted and be signed by the Chair as a true record."
2. "**Resolved**, that the standalone and consolidated audited financial statements of the Company together with the directors' and the auditors' reports thereon for the year ended December 31, 2017 be and are hereby approved and adopted."
3. "**Resolved**, that the Board of Directors' proposal for a final cash dividend of PKR 2.25 per share i.e., 22.5% for the year ended December 31, 2017 is hereby approved. The said dividend be paid to those shareholders whose names appear on the Register of Members on May 02, 2018."

   "**Resolved further,** that the Chief Executive Officer, Chief Financial Officer and/or Company Secretary be and are hereby jointly and/or severally authorised to execute, sign, seal and deliver necessary papers, forms and documents and to do all such acts, deeds and things as may be necessary, desirable and expedient to give effect to the above resolution."
4. "**Resolved**, that M/s. Deloitte Yousuf Adil Chartered Accountants be and are hereby re-appointed as auditors of the Company for the year ending December 31, 2018 to hold office until the conclusion of next Annual General Meeting of the Company at a remuneration that may be decided by the Board of Directors."

Special Business:

5. To consider and approve renewal of running finance facility limit extended to associated company namely Reliance Commodities (Pvt) Limited for further period of one year:

   "**Resolved** that the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for renewal of Running Finance Facility limit of up-to an aggregate amount of PKR 1,250 million extended to Reliance Commodities (Pvt) Limited for further period of one year to be repaid within 30 days of the notice of demand. The limit in the nature of Running Finance Facility shall be renewable in next general meeting(s) for further period(s) of one year.

   Resolved further that the Chief Executive Officer, Chief Financial Officer and/or Company Secretary of the Company be and are each hereby authorized singly to take all steps necessary in this regard, including but not limited to negotiating and executing any necessary agreements/documents, and any ancillary matters thereto."
6. To consider and approve loan investment of an aggregate amount of PKR 2,000 million in associated company namely Pakarab Fertilizers Limited for period(s) of one year:

   "**Resolved** that the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for providing a loan in one or more tranches as Running Finance Facility of up-to an aggregate amount of PKR 2,000 million (Rupees Two Thousand Million Only) to Pakarab Fertilizers Limited (PFL), an associated company, for a period of one year to be repaid within 30 days of the notice of demand. The limit in the nature of Running Finance Facility shall be renewable in next general meeting(s) for further period(s) of one year.

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Resolved further that the Chief Executive Officer, Chief Financial Officer and/or Company Secretary of the Company be and are each hereby authorized singly to take all steps necessary in this regard, including but not limited to negotiating and executing any necessary agreements/documents, and any ancillary matters thereto."

7. To consider and approve fee for attending Board and Audit Committee Meetings by the Directors:

   "**Resolved**, that a fee of PKR 50,000/- be paid to each Director other than the regularly paid Chief Executive and full time working Director for each meeting of the Board and Audit Committee attended by him/her."

8. To consider and approve purchase of Bombardier Aircraft from associated company namely Pakarab Fertilizers Limited:

   "**Resolved**, that subject to grant of all necessary regulatory approvals, the consent and approval be and is hereby accorded under Section 208 of the Companies Act, 2017 to acquire Bombardier Aircraft Challenger 605 (the "Aircraft") and related Building and Equipment from its associated company namely Pakarab Fertilizers Limited ("PFL") for a price of PKR 1,600 million and upon such terms and conditions as the Board of Directors of this Company may, in its discretion, deem advisable.

   Resolved further, that the Chief Executive Officer, Chief Financial Officer and/or Company Secretary be and are hereby authorized, directed and empowered singly to do and perform any and all such acts, including execution of any and all documents and agreements, as such officers shall deem necessary or advisable, to carry out the purposes and intent of the foregoing resolution."

9. To ratify and approve the transactions carried out by the Company with related parties as disclosed in Financial Statements for the year ended December 31, 2015, December 31, 2016 and December 31, 2017:

   "**Resolved**, that related party transactions carried out by the Company with Pakarab Fertilizers Limited, Fatimafert Limited, Reliance Commodities (Pvt) Limited and Fatima Packaging Limited during the year ended December 31, 2015, December 31, 2016 and December 31, 2017 be and are hereby ratified and approved."

10. To approve transactions with related parties and to authorize the Board of Directors of the Company to carry out such related party transactions from time to time, irrespective of the composition of the Board of Directors:

    "**Resolved**, that the Company may carry out transactions including but not limited to sale and purchase of stores and spares, shared expenses, toll manufacturing, sale and purchase of products/raw material and purchase of packaging material, with related parties from time to time including but not limited to Pakarab Fertilizers Limited, Fatimafert Limited, Reliance Commodities (Pvt) Limited, Fatima Packaging Limited and other such related parties during the year ending December 31, 2018.

    Resolved further, that details of transactions incurred up to date of the next meeting of shareholders shall be presented in the next meeting of shareholders for ratification.

    Resolved further, that within the parameters approved above by the shareholders of the Company, the Board of Directors of the Company may approve specific related party transactions from time to time, irrespective of composition of the Board and in compliance with the Company's policy pertaining to related party transactions and notwithstanding any interest of the directors of the Company in any related party transaction which has been noted by the shareholders."

11. To consider and approve renewal of equity investment and/or investment in any other form in Midwest Fertilizer Company LLC for further period of one year:

"**Resolved** that the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for renewal and extension in time period of equity investment and/or investment in any other form, of up-to USD300 million ("Investment Amount") for further period of one (1) year in Midwest Fertilizer Company LLC (hereinafter referred to as "MFC") on the same terms and conditions as already approved by the shareholders in Annual General Meeting held on April 30, 2014.

Resolved further, that the Board of Directors of the Company be and is hereby authorized to take all steps necessary in this regard and to do all such acts, deeds and things as may be required to give effect to aforesaid resolution including but not limited to seek any relevant regulatory approval that may be required, negotiating and executing any necessary agreements/documents, and any amendments thereto, and any ancillary matters thereto."

CERTIFIED TRUE COPY

I hereby certify that the above resolutions were duly passed at the 15th Annual General Meeting of the Company held on April 30, 2018.

COMPANY SECRETARY