

NOTICE OF EXTRAORDINARY GENERAL MEETING



GADOON TEXTILE MILLS LIMITED

Corporate Affairs Department
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NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (EOGM) of Gadoon Textile Mills Limited ("the Company") will be held on Friday, March 18, 2022 at 10:30 a.m., at 200-201, Gadoon Amazai Industrial Estate, Gadoon Amazai, District Swabi, Khyber Pakhtunkhwa to transact the following agenda:

ORDINARY BUSINESS

1. To confirm the Minutes of 34th Annual General Meeting held on September 28, 2021.
2. To elect seven directors of the Company as fixed by the Board through a resolution passed in their meeting held on January 27, 2022 in accordance with Section 154 of the Companies Act, 2017 ("the Act"), for a period of three years commencing from March 19, 2022.

The retiring directors are as under:

- | | |
|---------------------------------|------------------------------|
| 1. Mr. Muhammad Yunus Tabba | 2. Mr. Muhammad Sohail Tabba |
| 3. Mr. Muhammad Ali Tabba | 4. Mr. Jawed Yunus Tabba |
| 5. Mrs. Zulekha Tabba Maskatiya | 6. Mr. Saleem Zamindar |
| 7. Mr. Zafar Masud | |

OTHER BUSINESS

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

The Statement of material facts under Section 166(3) of the Act, setting forth the details pertaining to the appointment of the Independent Directors is appended below.

By order of the Board



Muhammad Umair
Company Secretary

Karachi.

February 25, 2022

Notes:

1. Closure of Share Transfer Books

The Share Transfer Books of the Company will remain closed from Friday, March 11, 2022 to Friday, March 18, 2022 (both days inclusive). Transfer received in order at our Share Registrar/Transfer Agent CDC Share Registrar Services Limited ("CDCSRSL"), CDC House, 99-B, Block-B, S.M.C.H. Society, Main Shahrah-e-Faisal, Karachi-74400, at the close of business on Thursday, March 10, 2022, will be considered in time for the purpose of above entitlement to the transferees.

2. Participation in EOGM

- i) All shareholders of the Company shall authenticate his/her identity by showing his/her original CNIC 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 representative shall be produced at the time of the meeting.

A member entitled to attend and vote at the meeting may appoint another member as his/her proxy to attend, speak and vote in at the meeting.

For Appointing Proxies

- i) A member shall not be entitled to appoint more than one proxy. If a member appoints more than one proxy and more than one form of proxy are deposited by a member with the Company, all such forms of proxy shall be rendered invalid. Proxy must be a member of the Company.
- ii) Instrument appointing a proxy must be received at the Registered Office of the Company duly signed at least 48 hours before the time of the meeting.
- iii) The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
- iv) The proxy form shall be witnessed by two persons whose names, addresses and CNIC number shall be mentioned on the form.
- v) Attested copies for CNIC or the passport of the beneficial owners and of the proxy shall be furnished with the proxy form.

3. Participation in EOGM through Video Link

Pursuant to circular 4 of 2021 issued by Securities and Exchange Commission of Pakistan (SECP), Shareholders who wish to participate virtually in the EOGM are requested to share below information at eogm_2022@gadoontextile.com at least seven days prior to the date of the meeting.

Name of Shareholder	CNIC Number	Folio / CDC Account Number	Registered email Address	Cell Number

Video conference link details and login credentials shall be shared with those shareholders whose information are received through their registered e-mail address within specified time. Furthermore, the said facility shall be login from the registered email address only.

4. Eligibility Criteria for Candidates Contesting the Election of Directors

Any person who seeks to contest the election for the office of the Board of Directors', whether he/she is a retiring director or otherwise, shall file the following documents with the Company at least fourteen (14) days before the Extraordinary General Meeting at which the election is to be held:

- Notice of intention to offer himself/herself for the election to the office of director in terms of Section 159(3) along with Consent to act as Director as required under Section 167(1) of the Act;
- A detailed profile along with his/her office address as required under SRO.1196(1)/2019 dated October 3, 2019 issued by the SECP for placement on the Company's website;
- Clean, legible and attested copy of CNIC and NTN; and
- Declaration in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 (COCG) and the eligibility criteria as set out in Section 153 of the Act.

Candidates intending to contest the election of directors as independent director are required to submit following additional documents:

- Declaration for Independent Director(s) under Clause 6(3) of the COCG; and
- Undertaking on non-judicial stamp paper that he/she meets the requirements of sub-regulation (1) of regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

5. Requirement of Companies (Postal Ballot) Regulations 2018

Pursuant to Companies (Postal Ballot) Regulations 2018, for the purpose of Election of Directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159(1) of the Act, i.e., seven (07); the members will be allowed to exercise their right to vote through electronically or postal ballot, in accordance with the requirement and procedures contained in the aforesaid Regulations.

6. Notify the Changes in Address of the Shareholders

The shareholders of the company are requested to notify changes in their mailing addresses (if any), to our share registrar/transfer agent.

7. Submission of Copies of CNIC (Mandatory)

Individual Shareholders are once again reminded to submit a copy of their valid CNIC, if not provided earlier to the Company's Share Registrar.

8. Unclaimed Dividends and / or Shares

As per the provision of Section 244 of the Act, any shares issued or dividend declared by the Company which have remained unclaimed/unpaid for a period of three years from the date on which it was due and payable are required to be deposited with the SECP for the credit of Federal Government after issuance of notices to the shareholders to file their claim. A notice in this respect was sent to shareholders dated January 31, 2018 and the final notice was published in the newspapers dated May 2, 2018. Subsequently, shareholders have been reminded multiple times to lodge their claim through notices of general meetings of the Company.

Shareholders, whose dividends still remain unclaimed and / or undelivered share certificates are available with the Company, are hereby once again requested to approach the Company on priority to claim their outstanding dividend amounts and/ or undelivered share certificates.

9. Deposit of Physical Shares into CDC Accounts

In accordance with the requirement of Section 72 of the Act, every existing Company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the SECP, within a period not exceeding four years from the commencement of this Act.

In this regard, a notice was sent dated June 17, 2021 to the shareholders of the Company holding physical shares wherein detailed guidelines were provided for the shareholder to open the CDC sub-account with any of the broker or investor account directly with CDC to place their physical shares into scrip-less form. This will facilitate the shareholders to streamline their information in members' register enabling the Company to effectively communicate with the shareholders and timely disburse any entitlements.

10. Consent For Video Conference Facility

Pursuant to Section 134(1)(b) of the Act, if Company receives consent form from shareholders holding aggregate 10% or more shareholding residing at a geographical location to participate in the meeting through video conference at least seven days prior to the date of the meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility, please provide the following information and submit to the registered office of the Company:

Consent Form for Video Conference Facility

I / We _____ of _____ being a shareholder of Gadoon Textile Mills Limited, holder of _____ ordinary share(s) as per Register Folio / CDC Account No. _____ hereby opt for video conference facility at _____.

Signature of Member(s)

**STATEMENT UNDER SECTION 166 (3) OF THE COMPANIES ACT, 2017
IN RESPECT OF APPOINTMENT OF INDEPENDENT DIRECTORS**

Any person who is not ineligible under Section 153 of the Companies Act, 2017 ("the Act") and meet the criteria under Section 166(2) of the Act, may submit nomination to be elected as independent directors. However, it is noteworthy to mention here that independent director shall be elected in the same manner as other directors are elected in terms of Section 159 of the Act.

After the contestants will file their notices of intention to contest for the election, the Company shall assess their relevant qualification and experience along with ensuring that their names are duly included in the data bank maintained by the Pakistan Institute of Corporate Governance (PICG). Moreover, the Company shall also exercise its due diligence before selecting a person as independent director that the person meets the independence criteria as mentioned in the Section 166 of the Act as well as the regulations therein.

Final list of contesting directors will be published in Newspapers not later than seven days before the date of the said meeting in terms of Section 159(4) of the Act. Further, website of the Company will also be updated with the required information for each Director.