

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 (the "EOGM") of Gadoon Textile Mills Limited (the "Company") will be held at 12:00 noon on Monday, March 17, 2025, at 200-201, Gadoon Amazai Industrial Estate, Gadoon Amazai, District Swabi, Khyber Pakhtunkhwa and through video link to transact the following agenda:

A. ORDINARY BUSINESS

1. To elect seven directors of the Company as fixed by the Board of Directors in their meeting held on January 30, 2025 in accordance with Section 154 of the Companies Act, 2017 (the "Act"), for a term of three years commencing from March 18, 2025.

The names of the retiring directors are as under:

- | | |
|------------------------------|---------------------------------|
| 1. Mr. Muhammad Ali Tabba | 2. Mr. Imran Yunus |
| 3. Mr. Jawed Yunus Tabba | 4. Mrs. Zulekha Tabba Maskatiya |
| 5. Mr. Muhammad Hassan Tabba | 6. Syed Muhammad Shabbar Zaidi |
| 7. Mr. Moin M. Fudda | |

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

The Statement of material facts is annexed herewith.

Karachi.
February 24, 2025

By order of the Board



Muhammad Umair
Company Secretary

Notes:

1. Closure of Share Transfer Books

The Share Transfer Books of the Company will remain closed from Monday, March 10, 2025 to March 17, 2025 (both days inclusive). Transfer received in order, at our Share Registrar / Transfer Agent M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H. Society, Main Shahrah-e-Faisal, Karachi-74400 (the "CDCSRSL"), at the close of business on Friday, March 7, 2025, will be considered in time for the purpose of attending and voting at the EOGM.

2. Participation in the 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. E-voting and Postal Ballot

Pursuant to Companies (Postal Ballot) Regulations, 2018 amended through Notification vide SRO 2192(1)/2022 dated December 05, 2022 issued by the Securities and Exchange Commission of Pakistan (the "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 in case of election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of section 159 of the Act. Accordingly, members of the Company will be allowed to exercise their right to vote through e-voting facility or voting by post in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

4. Participation in EOGM through Video Link

Pursuant to circular 4 of 2021 issued by the SECP, shareholders who wish to participate virtually in the EOGM are requested to share below information at eogm_2025@gadoontextile.com at least seven days prior to the date of the meeting.

Name	CNIC / NTN	Folio / CDC Account	Cell No.	Email Address

5. Notify the Change in Address and Other Particulars of the Shareholders

The shareholders of the company are requested to notify changes in their mailing addresses (if any) and update their contact details including valid copies of their CNICs to the CDCSRSL.

6. 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 shareholders 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.

7. 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.

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.

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

This Statement sets out the material facts pertaining to the Ordinary Business as described in the Notice of the EOGM of the Company.

Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Act. The Company shall also exercise its due diligence before selecting a person as independent director that they shall meet the criteria stipulated under Section 166(2) of the Act and the regulations issued thereunder, and their names are included in the data bank of independent directors maintained by the Pakistan Institute of Corporate Governance (the "PICG") duly authorized by the SECP.

In terms of Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the "CCG"), the election will be held in the following categories for number of seats specified:

Category	Number of Seats
Female Director (may also be considered as an Independent Director if meets the criteria of independence set out under Section 166 of the Act)	One
Independent Directors	Two
Other Directors	Four

In order to safeguard the interest of the minority shareholders, any member can send his / her nomination for contesting the election in any of above-mentioned categories.

Any person who seeks to contest the election for the office of director shall, whether he is a retiring director or otherwise, file the following documents / information with the Company at its registered office, no later than fourteen (14) days before the date of meeting:

1. Notice of his / her intention to offer himself/herself for the election of directors as per Section 159(3) of the Act, and consent to act as a director on Form 9 as prescribed under the Act and the Companies Regulations, 2024 (the "Regulations"). (Any person contesting the election of directors must be a Member of the Company at the time of filing his / her consent unless such person is representing a member which is not a natural person.)
2. A signed declaration confirming that:
 - a. He / she is not serving as director of more than seven listed companies, simultaneously including as an alternate director;

- b. He / she is aware of his / her duties and powers under the Act, the CCG, the Rule Book of Pakistan Stock Exchange Limited, Memorandum and Articles of Association of the Company and other relevant laws and regulations; and
 - c. He / she is not ineligible to become a director of a listed company under Section 153 of the Act, the CCG and other applicable laws / regulations.
3. A detailed profile along with his / her latest photograph and office address for placement on the Company's website as required under SRO. 1196 (I)/2019 dated October 3, 2019.
4. Detail of other directorships held.
5. Copy of valid CNIC or Passport (in case of a foreign national) along with NTN and Folio Number / CDC Investor Account or Sub Account number.
6. The following additional documents are required to be submitted by the candidates intending to contest the election as an independent director:
 - a. Declaration of independence under Regulation 6(3) of the CCG.
 - b. Undertaking on non-judicial stamp paper that he/she meets the requirements of Regulation 4(1) of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

The final list of candidates contesting the election will be circulated not later than seven (7) days before the date of the EOGM in terms of Section 159(4) of the Act. The website of the Company will be updated with the required information and Directors' profile.