



# PREMIUM TEXTILE MILLS LIMITED

## PREMIUM TEXTILE MILLS LIMITED NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting of Premium Textile Mills Limited (the "Company") will be held on Monday, February 12, 2024 at 3:00 pm at registered office: 1<sup>st</sup> Floor, Haji Adam Chamber, Altaf Hussain Road, Karachi and through video link facility to conduct the following business:

### ORDINARY BUSINESS:

1. To confirm the minutes of the 36th Annual General Meeting of the Company held on Wednesday, October 25, 2023.
2. To elect Seven (7) Directors of the Company, as fixed by the Board of Directors, for the next term of three years, in accordance with the provisions, of Section 159 of the Companies Act, 2017, in place of following retiring Directors who are eligible to offer themselves for re-election:-
  1. Mr. Muhammad Aslam Parekh
  2. Mr. Abdul Kadir Adam
  3. Mr. Mohammad Yasin Siddik
  4. Ms. Lubna Asif Balagamwala
  5. Mr. Tanzeel Abdul Sattar (NIT Nominee)
  6. Ms. Naila Hassan
  7. Mr. Mohammad Raziuddin Monem

A statement of Material Facts as required under Section 166(3) of the Companies Act, 2017 is annexed to the notice of meeting circulated to the members of the Company.

### SPECIAL BUSINESS:

#### 3. Holding of Office of Profit by Executive Directors

To consider, and if deemed appropriate, to pass the following resolutions (with or without modifications) which would enable the Company to authorize the executive directors who are whole time working directors of the Company to hold their respective offices of profits as executives of the Company.

***“RESOLVED THAT** the Executive Directors (including Alternate Directors) of the Company be and are hereby authorized to hold their offices of profits as executives of the Company under their respective contracts of service and that they be allowed benefits arising under their respective contracts of service and the applicable service rules of the Company.”*

***“FURTHER RESOLVED THAT** in the event of any of the aforesaid offices of profit falling vacant, the approval hereby given shall be equally applicable to any other person appointed to fill such vacancy.”*

### ANY OTHER BUSINESS:

4. To transact any other business with the permission of the Chairman.

Karachi: January 11, 2024

By the Order of the Board  
**Hammad Ullah Khan**  
Company Secretary

## **STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017**

The Statement sets out the material facts concerning election of directors of the Company.

The term of office of the retiring directors will expire on February 11, 2024 and the Board of Directors of Premium Textile Mills Limited (“the Company”) will be re-constituted for the next term of three years by electing seven (7) directors including two (2) independent directors and one (1) female director in the Extra Ordinary General Meeting to be held on February 12, 2024.

Pursuant to the above mentioned provision, independent directors will be elected through the process of election of directors as laid down under Section 159 of the Companies Act, 2017.

The Company will ensure that the independent directors to be elected will meet the criteria set out for independence under Section 166 of the Companies Act, 2017 and The Companies (Manner and Selection of Independent Directors) Regulations, 2018 and their names are listed on the data bank of independent directors maintained by Pakistan Institute of Corporate Governance (PICG). Further, their selection will be made due to their respective competencies, skill, knowledge and experience.

No directors have direct or indirect interest in the abovesaid business other than as shareholders of the Company and they can contest the election of directors subject to eligibility criteria.

## **STATEMENT OF MATERIAL FACT UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017**

### **Agenda Item No. 3 : Holding of Office of Profit by Executive Directors**

As required by section 171(1)(c)(i) of the Companies Act 2017, the Members in General Meeting are required to authorize the holding of office of profit by the Executive Directors.

Except for Mr. Muhammad Yasin Siddik (retiring director), the directors of the Company have no direct or indirect interest in the above-mentioned Special Business except to the extent that they are the members of the Company.

### **NOTES:**

#### **Book Closure**

- a) The share transfer books of the Company will remain closed from February 5, 2024 to February 12, 2024 (both days inclusive). Transfers received by the Company's share registrar, M/s F.D. Registrar Services (Private) Limited, Room No.1705, 17th Floor, Saima Trade Tower-A, I.I Chundrigar Road, Karachi by the close of business on February 4, 2024 will be considered in time to attend and vote at the meeting.
- b) A member of the Company entitled to attend, and vote may appoint another member as his/her proxy to attend and vote instead of him/her.
- c) Proxies must be received at the Registered Office of the Company not later than 48 hours before the time of the Meeting.

#### **For Attending the Meeting**

- Considering the clarification issued by the Securities and Exchange Commission of Pakistan for ensuring participation of members in general meeting through electronic means as a regular feature, the company has also provided the facility for attending the meeting via video-link to its shareholders. The members are encouraged to participate in the meeting online for following the below guidelines.
- To participate in the EOGM through video-link arrangement, members are requested to get themselves registered by sending the particulars prescribed in the table below

at the following email address [hammad@premiumtextile.com](mailto:hammad@premiumtextile.com) by the close of business hours (5:00 pm) on February 9, 2024.

Name of member	Authorized Representative (incase of corporate member)	CNIC No. / NTN No.	CDC Participant ID/ Folio No.	Cellphone #	Email address

- The Video Conference Link would be emailed to the registered members or their proxies who have provided all the requested information.
- In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or original Passport along with Participant ID number and the account number at the time of meeting.
- In the case of a corporate entity, a resolution of the Board of Directors / power of attorney with a specimen signature of the nominee should be attached with the proxy form or may be provided at the time of the meeting.

#### For Appointing Proxies

- In the case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations shall submit the proxy form as per the above requirements.
- The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- In the case of the corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with a proxy form to the Company.

#### Election of Directors:

Any member who seeks to contest for election may select any one category in which he / she intends to contest election of directors. For the purposes of election of directors of the Company the voting shall be held separately in the following three (3) categories for the specified number of seats:

Sr.	Category	Number of Seats
1	Female Director	01 Seats
2	Independent Directors	02 Seats
3	Other Directors	04 Seats
	<b>Total Seats</b>	<b>07 Seats</b>

- Any member (including a retiring Director) who seeks to contest election of directors shall file with the Company at its registered office, 1st Floor, Haji Adam Chamber, Altaf Hussain Road, Karachi, not later than 14 days before the date of meeting, the following documents:
  - Notice of his/her intention to offer himself / herself for election of Directors in terms of Section 159 of the Companies Act, 2017.
  - His/her folio No./CDC Investor No./CDC Participant No./ Sub-Account No.
  - Consent to act as Director in Form-28 under section 167 of the Companies Act, 2017.
  - A detailed profile along with office address and contact information for placement of Company's website as required under SECP's SRO 1196(I)/2019 dated October 3, 2019.
  - The independent Director(s) shall submit a declaration under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulation 2019 on non-judicial stamp paper that he/she qualifies the criteria of independence stipulated under Section 166 of the Companies Act, 2017.

- VI. Attested copy of valid Computerized National Identity Card / Passport and NTN certificate.
- VII. Detail of other Directorships(s) and offices held.
- VIII. A declaration on confirming that:
  - a) He/she is aware of duties and powers of directors under the Companies Act 2017, Memorandum & Articles of Association of Company, the Listed Companies (Code of Corporate Governance) Regulations, 2019, Securities Act 2015 and listing regulations of Pakistan Stock Exchange Limited;
  - b) He /she is not serving as a director in more than seven (7) listed companies simultaneously including as an alternate Director;
  - c) He/she is not ineligible to become a Director of a listed company under Section 153 of the Companies Act, 2017 and any other applicable laws and regulations.
- The member in their discretion may cast vote to any candidate contesting election in each of the above categories. It must be noted that voting rights to each member for each category of election of directors shall be in proportion to the number of seats of directors under such category, which is as follows:

Sr.	Category	Number of Seats	Total Vote(s) =
1	Female Director	01 Seats	Number of voting shares X 1 female director Seat
2	Independent Directors	02 Seats	Number of voting shares X 2 Independent director Seats
3	Other Directors	04 Seats	Number of voting shares X 4 Other Director Seats

- If the number of members who offer themselves in each category is not more than the number of directors to be elected in each category, such members will be elected unopposed without the voting process.

#### **Polling on Special Business**

- The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through Notification vide SRO 2192(1)/2022 dated December 05, 2022 issued by 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 on all businesses classified as special business Accordingly, members of Premium Textile Mills Limited (the "Company") will be allowed to exercise their right to vote through e-voting facility or voting by post for the special business in its forthcoming Extraordinary General Meeting to be held on Monday, February 12, 2024 at 3:00 pm at registered office: 1st Floor, Haji Adam Chamber, Altaf Hussain Road, Karachi in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

#### **Procedure for E-Voting**

- 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 February 04, 2024.
- The web address, login details, and password, will be communicated to members via email. 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).
- Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- Members shall cast vote online at any time from February 8, 2024, 9:00 am to February 11, 2024 at 5:00 pm. 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**

- Members may alternatively opt for voting through postal ballot. For the convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website [www.premiumtextile.com](http://www.premiumtextile.com)
- The members shall ensure that the duly filled and signed ballot paper, along with a copy of the Computerized National Identity Card (CNIC) should reach the Chairman through the

post at the Company's registered address: 1<sup>st</sup> Floor, Haji Adam Chamber, Altaf Hussain Road, Karachi, or email at [chairman@premiumtextile.com](mailto:chairman@premiumtextile.com) one day before the EOGM on or before February 11, 2024, during working hours. Any postal ballot received after this date, will not be considered for voting.

- The signature on the Ballot Paper shall match with signature on the CNIC.
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.

**BALLOT PAPER FOR VOTING THROUGH POST**

For poll at the Extra Ordinary General Meeting To be held on February 12, 2024 at 3:00 p.m. at Company Registered office: 1<sup>st</sup> Floor, Haji Adam Chamber, Altaf Hussain Road, Karachi

Designated email address of the Chairman at which the duly filled in ballot paper may be sent at: [chairman@premiumtextile.com](mailto:chairman@premiumtextile.com)

Name of shareholder/joint shareholder(s):	
Registered Address:	
CDC Participant/Investor ID with sub-account No.	
Number of shares held	
CNIC / Passport No. (in case of foreigner) (copy to be attached)	
<i>Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government)</i>	
Name of Authorized Signatory:	
CNIC / Passport No. (in case of foreigner) of Authorized Signatory – (copy to be attached)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by giving my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below:

S. No.	Nature and description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1	<p><b><u>Agenda Item 3: Holding of Office of Profit by Executive Directors</u></b></p> <p>To consider, and if deemed appropriate, to pass the following resolutions (with or without modifications) which would enable the Company to authorize the executive directors who are whole time working directors of the Company to hold their respective offices of profits as executives of the Company.</p> <p><i><b>“RESOLVED THAT the Executive Directors (including Alternate Directors) of the Company be and are hereby authorized to hold their offices of profits as executives</b></i></p>			

	<p><i>of the Company under their respective contracts of service and that they be allowed benefits arising under their respective contracts of service and the applicable service rules of the Company.”</i></p> <p><b>“FURTHER RESOLVED THAT</b> <i>in the event of any of the aforesaid offices of profit falling vacant, the approval hereby given shall be equally applicable to any other person appointed to fill such vacancy.”</i></p>			
<p><b>NOTES:</b></p> <p>1. Dully filled postal ballot should be sent to the Chairman of Premium Textile Mills Limited at 1<sup>st</sup> Floor, Haji Adam Chamber, Altaf Hussain Road, Karachi (Email: chairman@premiumtextile.com).</p> <p>2. Copy of CNIC/ Passport No. (in case of foreigner) should be enclosed with the postal ballot form.</p> <p>3. Postal ballot forms should reach the Chairman of the meeting within business hours by or before February 11, 2024. Any postal ballot received after this date, will not be considered for voting.</p> <p>4. Signature on postal ballot should match with signature on CNIC/ Passport No. (in case of foreigner).</p> <p>5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten ballot paper will be rejected.</p> <p>6. This Postal Poll paper is also available for download from the website of Premium Textile Mills Ltd at <a href="http://www.premiumtextile.com">www.premiumtextile.com</a>. Shareholder may download the ballot paper from website or use the same ballot paper published in newspapers.</p>		<hr/> <p><b>Signature of shareholder(s)/Authorized Signatory</b> (in case of corporate entity, please affix company stamp)</p> <p>Place: _____</p> <p>Date: _____</p>		