PREMIUM TEXTILE MILLS LIMITED

PREMIUM TEXTILE MILLS LIMITED NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Premium Textile Mills Limited (the "Company") will be held on Friday, October 9, 2026 at 3:30 pm at registered office: 1st 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 Annual General Meeting of the Company held on October 28, 2025.
2. To receive, consider and adopt the Audited Financial Statements together with the Director's Report, Auditor's Report and Chairman Review Report of the Company for the year ended June 30, 2026.
3. To approve the payment of Final cash dividend @150% (i.e.Rs.15.00/- per share) as recommended by the Board of Directors.
4. To appoint the external auditors for the next financial year ending June 30, 2027 and to fix their renumeration. The present auditors, M/s Rahman Sarfaraz Rahim Iqbal Rafiq Chartered Accountants, retire and being eligible, offer themselves for re-appointment.

SPECIAL BUSINESS:

5. Increase in Directors Remuneration

To consider, and if deemed appropriate, to pass the following resolution (with or without modifications) which would enable the Company to increase the Directors remuneration:

*"**RESOLVED THAT** the remuneration of the working Directors, namely Mr. Abdul Kadir Adam Chief Executive Officer, and Mr. Muhammad Yasin Siddik – Executive Director, shall be increased to Rs. 1,996,500 and Rs. 1,584,000 per month, respectively. The increase shall be accompanied by other benefits as per the company's policy."*

6. Equity Investment in a Joint Venture Company to be Incorporated

To consider, and if deemed fit to pass the following resolutions as special resolution, with or without modification, addition(s) and deletion(s):

*"**RESOLVED THAT** approval of the members of Premium Textile Mills Limited (the "Company" / "PTML") be and is hereby accorded in terms of Section 199 and other applicable provisions of the Companies Act, 2017 and the Company be and is hereby authorized to make long term equity investment of up to PKR 20,000,000/- (Rupees Twenty Million only) from time to time in Recover Pakistan (Private) Limited (proposed) for subscribing, at Par, its fully paid up to 2,000,000 ordinary shares of PKR 10 each as may be offered to the Company from time to*

time pursuant to the requirements of the Companies Act, 2017 including subscription of ordinary shares to be taken up by the Company as subscriber to the Memorandum of Association on incorporation of the proposed Recover Pakistan (Private) Limited (proposed)."

*"**FURTHER RESOLVED THAT** this special resolution shall remain valid for a period of five (5) years from the passing thereof and the Managing Director, Executive Director, CEO or Head of Finance be and are hereby singly empowered and authorized to take and do and/or cause to be taken or done any/all necessary actions, deeds and things which are, or may be necessary for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, and things which are necessary, incidental and/or consequential to the investment of the Company's funds as above as and when required at the time of investment, including but not limited to negotiating and executing any agreement(s)/ document(s), any ancillary matters thereto and to complete all legal requirements and formalities as may be necessary for the purposes of implementing this special resolution."*

***"FURTHER RESOLVED THAT**, any amendments, modifications, additions or deletions as may be required, directed or advised by the SECP or any other regulatory authority shall be deemed to be incorporated in the aforesaid resolutions without the need to obtain fresh approval from the board of directors or the shareholders, and the aforementioned Authorized Person(s) be and are hereby authorized to make and effect such amendments accordingly."*

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

Karachi: September 16, 2026

By the Order of the Board
Hammad Ullah Khan
Company Secretary

STATEMENT OF SPECIAL BUSINESS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement sets out material facts pertaining to the special business to be transacted at the AGM of the Company to be held on October 9, 2026.

Agenda Item No. 5 : increase in Directors Remuneration

The Board of Directors, on the recommendations of Board Human Resource and Remuneration Committee, (HRRC) decided to increase the Executive Directors Remuneration subject to approval from the members.

The Directors of the company, both working and non-working, have no personal interest, directly or indirectly, in the proposed increase in remuneration, except to the extent of their entitlement to remuneration as applicable. Following are the further necessary information:

Information	Details
Details of the extra services performed or to be performed by the director;	Mr. Abdul Kadir Adam (CEO) will continue to lead the company with strategic vision and overall management, leveraging his extensive experience to drive growth and innovation. Mr. Muhammad Yasin Siddik (Executive Director) will support the CEO by managing day-to-day operations and overseeing financial strategies, ensuring robust financial performance and operational efficiency.
Statement on suitability of the selected director for performing extra services;	Mr. Abdul Kadir Adam and Mr. Muhammad Yasin Siddik have shown remarkable performance and dedication in their current positions. Their extensive industry experience and consistent track record of success position them as highly capable of handling the additional responsibilities. Their ongoing contributions to the company's growth and governance further affirm their suitability for these extra services.
Remuneration of the director, including perks and benefits, pecuniary or otherwise for the extra services;	Remuneration of the CEO and Executive Director will be increased to 10%, amounting to Rs. 1,996,500/-, and 10%, amounting to Rs. 1,584,000/-, per month, respectively. Any extra benefits from additional services, such as a company-maintained car and other perks, will follow the company's existing policies
Any other benefits or profits arising consequent to performing of extra services by the director;	NIL
Benefits to the company and its members as a result of such extra services to be performed by the director; and	The extra services provided by the directors are expected to result in enhanced governance, strategic oversight, and better management of company affairs, ultimately benefiting both the company and its shareholders.
Period of performing such extra services.	The extra services shall continue until otherwise determined by the Company in accordance with applicable law.

<u>Agenda Item No. 6 : Equity Investment in a Joint Venture Company to be Incorporated</u>

Premium Textile Mills Limited (the "Company"/"PTML") proposes to make an equity investment of up to PKR 20 million in Recover Pakistan (Private) Limited, a proposed joint venture company with Recover HoldCo, Inc. An initial investment of upto PKR 100,000/- (Rupees One Hundred Thousand only) will be made at the time of incorporation, with the balance to be subscribed from time to time, as required by the JVC.

The proposed investment is intended for the sourcing, sale and trading of recycled cotton fiber and related textile products in domestic and international markets and is expected to provide PTML with access to new markets and business opportunities, contribute to the Company's profitability and enhance shareholders' value. The investment is long-term in nature. The proposed investment is subject to approval of the members and other applicable regulatory approvals. The relevant agreements / Memorandum of Understanding and the duly signed due diligence report will be available for inspection by the members at the registered office of the Company during business hours, in accordance with applicable law.

The directors have certified that they have carried out necessary due diligence for the proposed investment before making recommendation for approval of the members and duly signed recommendation of the due diligence report shall be made available for inspection of members in the general meeting.

None of the directors of the Company has any direct or indirect interest in the proposed investment, except as may arise from their shareholding in the Company.

Information Under Regulation 3 of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017.

(a) Disclosure for all type of investments		
(A) Disclosure regarding associated company		
i.	Name of Associated Company or Associated Undertaking	Proposed name: Recover Pakistan (Private) Limited or such other name as may be agreed between the Company and Recover. Pursuant to the JVA, a joint venture company ("JVC") will be incorporated under the name as may be allowed by the Securities & Exchange Commission of Pakistan.
ii.	Basis of Relationship	Common directorship
iii.	Earnings/(Loss) per share for the last 3 years	Not applicable as the Company is yet to be incorporated.
iv.	Break-up Value per share, based on the last audited financial statements	Not applicable
v.	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements	Not applicable
vi. Further information (in case of investment in relation to a project of associated company or associated undertaking that has not commenced operations)		
I.	Description of the project and	The project entails the establishment of a joint

	its history since conceptualization	venture company in Pakistan for the sourcing, sale and trading of recycled cotton fiber and related textile products in domestic and international markets. The project has been formalized pursuant to the Memorandum of Understanding dated March 2, 2026, entered into between Premium Textile Mills Limited and Recover HoldCo, Inc. Recover and PTML shall participate in the equity of JVC in following proportions: • Premium Textile Mills Limited 40% • Recover HoldCo, Inc 60%
II.	Starting date and expected date of completion of work	The Project is expected to commence after incorporation of proposed JVC and is expected to be completed during the financial year 2026-2027.
III.	Time by which such project shall become commercially operational	The commercial operations of the first phase of the Project will start during the financial year 2026-2027.
IV.	Expected time by which the project shall start paying return on investment	The Project is expected to start paying profits / return on investment by the end of financial year 2026-2027.
V.	Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts	PTML will make an equity investment of up to PKR 20,000,000/- (Rupees Twenty Million only) in the JVC, of which up to PKR 100,000/- (Rupees One Hundred Thousand only) will be invested at the time of incorporation. The balance amount will be subscribed from time to time, as required by the proposed JVC.
(B) General Disclosures		
i.	Maximum amount of investment to be made	Up to PKR 20,000,000/- (Rupees Twenty Million only)
ii.	Purpose, benefits likely to accrue to the investment company and its members from such investment and period of investment	The investment is expected to provide PTML with access to new markets and business opportunities, while leveraging the respective capabilities and resources of the joint venture partners. The investment is long-term in nature and is expected to contribute to the Company's profitability and enhance shareholders' value.

iii.	Sources of funds to be utilized for investment and where the investment is intended to be made using the borrowed funds:	A company initially invest through internally-generated funds and the debt may be utilized for the proposed investment in the proposed JVC.
i)	Justification for investment through borrowings	It is expected that investment generates higher returns and favorable gearing ratios justify the investment through debt.
ii)	Detail of collateral, guarantees provided and assets pledged for obtaining such funds	The Company's assets will be mortgaged to raise the debt (if required).
iii)	Cost benefit analysis	The returns from the investment are expected to be higher than the cost of debt.
iv.	Salient features of the agreement(s), if any, with the associated company or associated undertaking with regards to the proposed investment	The JVC will be incorporated pursuant to the Memorandum of Understanding dated March 2, 2026 executed between PTML and Recover. The salient features are as follows: • Shareholding: PTML – 40%; Recover – 60%. • The JVC will undertake the agreed commercial activities relating to recycled cotton fiber and related textile products in accordance with the terms agreed between the parties. The respective rights and obligations of the parties will be governed by the definitive agreements executed between the parties.
v.	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration	None of the directors, sponsors, majority shareholders of PTML and their relatives have any interest in the proposed JVC except to the extent that the Company will subscribe 40% shares of the proposed JVC. The Company will nominate directors on the Board of the JVC from time to time.
vi.	in case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for	No investment has yet been made.

	any impairment or write offs	
vii.	any other important details necessary for the members to understand the transaction;	None
(b) in case of equity investment		
i.	maximum price at which securities will be acquired;	PKR 10/- each which is the face value of shares.
ii.	in case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof	Not Applicable – shares will be subscribed at par value of PKR 10/- per share.
iii.	maximum number of securities to be acquired	PTML will acquire upto 2,000,000/- Ordinary Shares of the proposed JVC
iv.	number of securities and percentage thereof held before and after the proposed investment	Before: None After: 40%
v.	current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities	Not applicable
vi.	fair value determined in terms of sub-regulation (1) of regulation 5 for investments in unlisted securities	Not Applicable, as the JVC is newly incorporated and the shares are being subscribed at par value of PKR 10/- per share.

Notes:

a) The share transfer books of the Company will remain closed from October 2, 2026 to October 9, 2026, (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 October 1, 2026 will be considered for entitlement 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.

Circulation of Annual Report through QR Code and Through Weblink

In accordance with the Section 223 of the Companies Act, 2017 and pursuant to SRO 389(I)/2023 dated 21 March 2023 of the Securities & Exchange Commission, the Company has obtained Shareholders' approval in the Annual General Meeting of the Company held on October 25, 2023 to circulate the Annual Report of the Company to Members through QR enabled Code and Weblink. The Annual Report is available through following QR Code and Weblink. https://www.premiumtextile.com/reports/

Information about Scrutinizer

- According to Regulations 4(4) and 11 of the Companies (Postal Ballot) Regulations 2018, the following information is being provided to the members about the scrutinizer for the upcoming Annual General Meeting to be held on October 09, 2026.

Name of Scrutinizer	S.M. SUHAIL & CO.
Qualification and experience	S.M. Suhail & Co. is a Firm of Chartered Accountants established in 1983 and providing services to companies doing business in the country under a broad array of Audit & Assurance, Advisory Business Consultancy, Taxation, Corporate / Secretarial Practice, Financing, Information Technology (I.T.), System Audit, Scrutinizer, CDC compliances and other Management solutions.
Purpose of appointment	The Company has appointed a Scrutinizer for the general meeting to oversee the voting process relating to the shareholders' approval of the proposed equity investment in the Joint Venture Company, as set out in Special Business (Sr. # 6).

For Attending the Meeting

- In light of 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 AGM 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 by the close of business hours (5:00 pm) on October 7, 2026.

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.

Procedure for E-Voting

- In accordance with the Companies (Postal Ballot) Regulations 2018, amended through Notification dated December 05, 2022, for the purpose of election of directors and approval of any special agenda item at the general meetings, members will be allowed to exercise their vote through postal ballot i.e., by post or e-voting, in the manner and subject to conditions contained in the Companies (Postal Ballot) Regulations, 2018.
- 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 October 2, 2026.
- 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 Digital Custodian Ltd (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 October 6, 2026, 9:00 am to October 8, 2026 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

- Pursuant to Companies (Postal Ballot) Regulations 2018 ("Regulations"), for the purpose of election of directors and for the purpose of approval of any special agenda item at the general meetings subject to the requirements of Section 143 and 144 of the Companies Act, 2017, members will be allowed to exercise their right of vote through postal ballot, that is voting by post, in accordance with the requirements and procedure contained in the aforesaid Regulations.
- 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: 1st Floor, Haji Adam Chamber, Altaf Hussain Road, Karachi, or email at chairman@premiumtextile.com one day before the AGM on or before October 8, 2026, 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.

Conversion of Physical Share certificate in book entry

- With reference to the provisions of Section 72 of the Companies Act, 2017, Securities and Exchange Commission of Pakistan, through its letter No. CSD/ED/MISC/2016-639-640 dated March 26, 2021, has required listed companies to replace the existing physical shares issued by them into Book Entry Form. In compliance to regulatory requirements, shareholders of company holding physical share certificates are requested to convert their physical share certificates into Book Entry Form.

Mandatory registration detail of shareholders

- According to Section 119 of the Companies Act, 2017 and Regulation 19 of the Companies (General Provisions and Forms) Regulations, 2018, all physical shareholders are advised to provide their mandatory information such as CNIC number, address, email address, contact mobile / telephone number, International Bank Account No (IBAN), etc. to registrar of the company.

Unclaimed/Unpaid Shares and Dividends

- In accordance with the provisions of Section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company, which remain unclaimed or unpaid for a period of three years from the date it is due and payable, the Company shall proceed to deposit the unclaimed or unpaid Dividends with the Federal Government.

Distribution of Gifts

- As required by SRO 452 dated March 17, 2025, no gifts shall be distributed at the General Meetings.

BALLOT PAPER FOR VOTING THROUGH POST

For poll at the Annual General Meeting To be held on October 9, 2026 at 3:30 p.m. at Company Registered office: 1st 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

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)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government)	
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	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1	**Agenda Item No.5: Increase in Directors Remuneration** To consider, and if deemed appropriate, to pass the following resolution (with or without modifications) which would enable the Company to increase the Directors remuneration: *"**RESOLVED THAT** the remuneration of the working Directors, namely Mr. Abdul Kadir Adam – Chief Executive Officer, and Mr. Yasin Siddik – Executive Director, shall be increased to Rs. 1,996,500/- and Rs. 1,584,000/- per month, respectively. The increase shall be accompanied by other benefits as per the company's policy."*		
2.	**Agenda Item No. 6 : Equity Investment in a Joint Venture Company to be Incorporated** To consider, and if deemed fit to pass the following resolutions as special resolution, with or without modification, addition(s) and deletion(s): *"**RESOLVED THAT** approval of the members of Premium Textile Mills Limited (the "Company" / "PTML") be and is hereby accorded in terms of Section 199 and other applicable provisions of the Companies Act, 2017 and the Company be and is hereby authorized to make long term equity investment of up to PKR 20,000,000/-*		

	(Rupees Twenty Million only) from time to time in Recover Pakistan (Private) Limited (proposed) for subscribing, at Par, its fully paid up to 2,000,000 ordinary shares of PKR 10 each as may be offered to the Company from time to time pursuant to the requirements of the Companies Act, 2017 including subscription of ordinary shares to be taken up by the Company as subscriber to the Memorandum of Association on incorporation of the proposed Recover Pakistan (Private) Limited (proposed)." *"**FURTHER RESOLVED THAT** this special resolution shall remain valid for a period of five (5) years from the passing thereof and the Managing Director, Executive Director, CEO or Head of Finance be and are hereby singly empowered and authorized to take and do and/or cause to be taken or done any/all necessary actions, deeds and things which are, or may be necessary for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, and things which are necessary, incidental and/or consequential to the investment of the Company's funds as above as and when required at the time of investment, including but not limited to negotiating and executing any agreement(s)/ document(s), any ancillary matters thereto and to complete all legal requirements and formalities as may be necessary for the purposes of implementing this special resolution."* ***"FURTHER RESOLVED THAT**, any amendments, modifications, additions or deletions as may be required, directed or advised by the SECP or any other regulatory authority shall be deemed to be incorporated in the aforesaid resolutions without the need to obtain fresh approval from the board of directors or the shareholders, and the aforementioned Authorized Person(s) be and are hereby authorized to make and effect such amendments accordingly."*		

NOTES:

1. Dully filled postal ballot should be sent to the Chairman of Premium Textile Mills Limited at 1st Floor, Haji Adam Chamber, Altaf Hussain Road, Karachi (Email: chairman@premiumtextile.com).
2. Copy of CNIC/ Passport No. (in case of foreigner) should be enclosed with the postal ballot form.
3. Postal ballot forms should reach the Chairman of the meeting within business hours by or before October 8, 2026. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC/ Passport No. (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten ballot paper will be rejected.
6. This Postal Poll paper is also available for download from the website of Premium Textile Mills Ltd at www.premiumtextile.com. Shareholder may download the ballot paper from website or use the same ballot paper published in newspapers.