ALLAWASAYA
TEXTILE AND
FINISHING MILLS LTD.

ATM/21/31-CAB/3911 May 24, 2021

The General Manager,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,, Karachi.

INTIMATION OF DECISIONS OF BOARD MEETING HELD ON 24.05.2021

Dear Sir,

Reference our letter No.ATM/21-31-CAB/3864 dated 17-05-2021.

We have to inform you that the Board of Directors of our Company in their Meeting held on Monday May 24, 2021 at 04:00 p.m. has taken the following decisions:

1. APPOINTMENT OF CHAIRPERSON.
   Mrs. Nusrat Jamil, Director of the Company is appointed as Chairperson of the Company for a period of three years with effect from 30.05.2021.
2. APPOINTMENT OF CHIEF EXECUTIVE OFFICER/ M.D.
   Mian Tanvir Ahmad Sheikh, Director of the Company is appointed as Chief Executive Officer/ Managing Director of the Company for a period of three years with effect from 30.05.2021 and his remuneration is already approved by the shareholders in the EOGM held on May 24, 2021 at 03:00 p.m.
3. APPOINTMENT OF TWO FULL TIME WORKING DIRECTORS
   Mian Muhammad Jamil, Director Marketing & Sales and Mr. Mohammad Alamgir Jamil Khan, Director Production are appointed as full time Working Directors of the Company for a period of three years with effect from 30.05.2021 and their remuneration is already approved by the shareholders in the EOGM held on May 24, 2021 at 03:00 p.m.
4. COMPOSITION OF THE BOARD
   Composition of the Board compliant to the Code of Corporate Governance is as under:
   (i) Mrs. Nusrat Jamil- Chairperson and Non-Executive Director
   (ii) Mian Tanvir Ahmad Sheikh-Chief Executive Officer
   (iii) Mian Muhammad Jamil- Executive Director
   (iv) Mr. Mohammad Alamgir Jamil Khan- Executive Director

   (v) Mian Tauqir Ahmed Sheikh
   (vi) Mian Anis Ahmad Sheikh
   (vii) Mr. Muhammad Umar Farooq
   (viii) Mrs. Bushra Tauqir
   } Non-Executive Directors on the Board

   (ix) Mr.Javed Musarrat
   (x) Mr. Abdul Rehman Qureshi
   (xi) Mr. Imran Hussain
   } Independent Directors on the Board
5. Audit Committee reconstituted for a term of three years effective from 30.05.2021 as under:
   (1) Mr. Javed Musarrat (Independent Director) - Chairman
   (2) Mrs. Nusrat Jamil (Non-Executive Director) - Member
   (3) Mr. Anis Ahmad Sheikh (Non-Executive Director)- Member
6. Human Resource and Remuneration Committee (HR&R) reconstituted for a term of three years effective from 30.05.2021 as under:
   (1) Mr. Abdul Rehman Qureshi (Independent Director)- Chairman
   (2) Mian Anis Ahmad Sheikh (Non-Executive Director)- Member
   (3) Mr. Mohammad Alamgir Jamil Khan (Executive Director)-Member

For,
Allawasaya Textile & Finishing Mills Limited
Company Secretary

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