SHAHZAD TEXTILE

SHAHZAD TEXTILE MILLS LIMITED

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting **(EOGM)** of the Shareholders of **Shahzad Textile Mills Limited** (the Company) will be held on Friday, 29th March, 2019 at 3.00 p.m. at Registered Office, 19-A, Off: Zafar Ali Road, Gulberg-V, Lahore to elect seven (7) Directors of the Company as fixed by the Board of Directors under Section 159(1) of the Companies Act, 2017 for a period of three (3) years, commencing from April 01, 2019. The names of retiring Directors are as under who are eligible for re-election:

1	Mian Parvez Aslam	2	Mr. Imran Aslam
3	Mr. Irfan Aslam	4	Mr. Danish Aslam
5	Syed Raza Ali Bokhari	6	Mr. Ahsan Ahmad Khan
7	Mr. Maqsood Shahid Najmi		

By Order of the Board,

Lahore;
Dated March 04, 2019

(HASSAN-UD-DIN ANSARI)
Company Secretary

Statement under Section 166 (3) pertaining to election of Directors are being circulated to the members along with notice of the meeting.

NOTES:

1. Any member who seeks to contest an election of Directors of the Company shall, whether he is a retiring director or not, file with the Company at its Registered Office, 19-A, Off. Zafar Ali Road, Gulberg-V, Lahore, not later than fourteen (14) days before the date of the EOGM, the following documents:

   (a) Notice of his/her intention to offer himself/herself for election of Directors in terms of Section 159(3) of The Companies Act, 2017 together with his/her consent to act as a director in Form-28 prescribed under the Act;
   (b) A detailed profile along with office address for placement on to the Company's website;
   (c) A director must be a member of the Company at the time of filing his/her consent for contesting election of directors except a person representing a member, which is not a natural person;
   (d) Attested Copy of valid CNIC /Passport and NTN;
   (e) His/her Folio No. /CDC Account No./ CDC sub-account No;
   (f) A declaration confirming that:

   (i) He/she is aware of his/her duties and powers under the relevant laws, Memorandum and Articles of Association of the Company and listing regulations of the Pakistan Stock Exchange Limited;
   (ii) He/she is not ineligible to become a director of a listed companies under any of the provision of the Act, any other applicable laws, rules and regulations.

Shahzad Textile Mills Ltd.
T: +92 42 35 7540 24 – 27 • F: +92 42 35 7123 13
E: info@shahzadtex.com • A: 19A, Off Zafar Ali Road, Gulberg V, Lahore, Pakistan
www.shahzadtex.com

(iii) He/she qualified the criteria of independence as provided under Section 166 (2) of the Act.

(iv) He is not serving as director in more than five listed companies simultaneously provided that this limit shall not include directorship in listed subsidiaries of a listed holding company.

(v) The Candidates are requested to read the relevant provisions/requirements relating to the appointment/election of directors, as mentioned in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2017 and ensure compliance with the same in letter and spirit.

(vi) Pursuant to Companies (Postal Ballot) Regulations 2018, the shareholders will be allowed to exercise their right of vote through Postal Ballot for election of directors.

2. A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote. The Instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarially attested copy of the power of attorney must be deposited at the registered office of the Company at least 48 hours before the time of the meeting. A proxy must be a member of the company.
3. Members, who have deposited their shares into Central Depositary Company of Pakistan Limited, are being advised to bring their original National Identity Cards along with CDC Participant ID and account number at the meeting venue.

4. Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

   A. For Attending the Meeting

      a. 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 at the time of attending the Meeting.
      b. In case of corporate entity, the Board's resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

   B. For Appointing Proxies

      a. In 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 above requirements.
      b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
      c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
      d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.

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5. Members are requested to timely notify any change in their addresses.
6. Pursuant to the provisions of the Companies Act, 2017, the shareholders residing in a city and collectively holding at least 10% of the total paid up share capital may demand the Company to provide the facility of video-link for participating in the meeting. The demand for video-link facility shall be received by the Share Registrar at the address given hereinabove at least seven (7) days prior to the date of the meeting on the Standard Form which can be downloaded from the company's website: www.shahzadtex.com
7. The Notice of Extra-Ordinary General Meeting has been placed on the Company's website www.shahzadtex.comin addition to its dispatch to the shareholders

Book Closure:

The Register of Members of the Company will remain closed from March 21, 2019 to March 29, 2019 (both days inclusive). Transfers received in order at the office of Company's Share Registrar, M/s Hameed Majeed Associates (Private) Limited, H.M. House 7-Bank Square Lahore, by close of the business (5:00pm) on March 20, 2019, will be considered in time to be eligible for the purposes of attending and voting at the EOGM.

Statement under Section 166 (3) of the Companies Act, 2017

Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017 (the "Act") and they shall meet the criteria laid down under Section 166 (2) of the Act.

The names of Syed Raza Ali Bokhari and Dr. Ali Raza Khan are proposed as independent directors for the reasons that they meet the criteria of independent directors as set out in Section 166 (3) of the Act and are listed on the data bank of the independent directors under Section 166(1) of the Act.

The present directors are interested to the extent that they are eligible for re-election as Directors of the Company.

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