



NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting of the Shareholders of the Company will be held at 03:30 p.m. on Thursday 7th May 2015 at its registered office situated at Allawasaya Square, Mumtazabad Industrial Area, Vehari Road, Multan to transact the following business:

ORDINARY BUSINESS

1. To confirm the Minutes of the 57th Annual General Meeting of the Company held on Friday 31st October 2014.
2. To elect Nine (09) Directors of the Company including One Independent Director as fixed by the Board of Directors under Section 178 (1) of the Companies Ordinance, 1984 for a period of three years commencing from 30th May 2015. The retiring Directors who are eligible to offer themselves for re-election are as follows:

- | | |
|-----------------------------|-------------------------------------|
| 1. Mian Muhammad Jamil | 5. Mian Tauqir Ahmad Sheikh |
| 2. Mian Tanvir Ahmad Sheikh | 6. Mian Muhammad Bilal Ahmad Sheikh |
| 3. Mrs. Nusrat Jamil | 7. Mian Muhammad Alamgir Jamil Khan |
| 4. Mian Anis Ahmad Sheikh | 8. Mian Muhammad Umar Farooq Sheikh |

3. To consider and approve remuneration of Chief Executive Officer and two (02) full time Working Directors including the Chairman of the Company and to pass the following resolution as **Ordinary Resolution**:

“**RESOLVED** that a sum of Rs.350,000.00 (Rupees Three Hundred Fifty Thousand Only) as monthly remuneration to the Chief Executive Officer of the Company, a sum of Rs.350,000.00 (Rupees Three Hundred Fifty Thousand Only) as monthly remuneration to the Chairman as full time Working Director of the Company and a sum of Rs.300,000.00 (Rupees Three Hundred Thousand Only) as monthly remuneration to the full time Working Director of the Company be and are hereby approved with the following terms applicable with effect from 30th May 2015”:-

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|---|---|--|
| i. Conveyance Allowance | = | Free, Maintained Car/ Driver. |
| ii. Medical Facilities | = | On the basis of actual expenditure incurred. |
| iii. Utilities at Residence including
Electricity, Gas & Telephone | = | To be paid by the Company at actual. |
| iv. Security Guards at Residence | = | To be provided by the Company. |
| v. Coverage of accidental insurance | = | - do - |
| vi. Reimbursement of travelling expenses | = | On the basis of actual expenses incurred. |

SPECIAL BUSINESS

4. To consider and if thought fit, with or without modification, approve the increase of Directors' Meeting Fee from Rs.500 to Rs.10,000 for attending meeting of Board of Directors of the Company, through amendment in article 89 of the Memorandum and Articles of Association of the Company, by passing the following resolution as **Special Resolution**:

“**RESOLVED** that the meeting fee of Directors for attending the Board Meeting be and is hereby increased by Rs.9,500 from Rs.500 to Rs.10,000 for each Board Meeting attended by him.

ALSO RESOLVED that the article 89 of the Memorandum and Articles of Association of the Company be and is hereby amended as “The remuneration of the Directors shall from time to time be determined by the Company in General Meeting but the remuneration of a Director for attending meeting of the Board shall not exceed Rs.10,000 for each meeting attended by him.”

FURTHER RESOLVED that the Company Secretary of the Company be and is hereby authorized singly to sign any or all forms or documents and take all necessary steps for giving effect to the aforesaid resolution.”

OTHER BUSINESS

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

BY ORDER OF THE BOARD OF DIRECTORS


MUHAMMAD ISMAIL
COMPANY SECRETARY



MULTAN

Dated: 13.04.2015

NOTES:

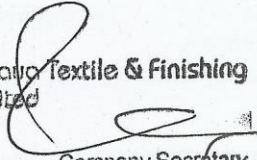
1. The Share transfer Books of the Company will remain closed from May 1, 2015 to May 7, 2015 (both days inclusive). Share Transfers received at the Company's Shares Registrar's Office, M/s Hameed Majeed Associates (Pvt.) Limited, H.M. House, 7- Bank Square, Lahore by the close of business on Thursday April 30, 2015 will be treated in time.
2. Any shareholder who seeks to contest as a Director must file with the Company a notice of his intention/ consent and a declaration as required under Code of Corporate Governance not later than fourteen (14) days before the date of the meeting.
3. A member entitled to attend and vote at this meeting is entitled to appoint any other member as a proxy to attend, speak and vote instead of him/her. **A proxy must be a member.** Proxies duly stamped with Rs.5/- revenue stamp, signed and witnessed, in order to be valid must be received at the Registered Office of the Company not later than 48 hours before the time of holding the meeting.
4. Any individual beneficial owners of CDC, entitled to attend and vote at this meeting must bring his/ her CNIC or Passport to prove his/ her identity and in case of proxy must enclose an attested copy of his/ her CNIC or Passport. Representatives of Corporate members should bring the usual documents required for such purpose.
5. **Members are requested to submit an attested photocopy of their valid Computerized National Identity Cards (CNICs) as per SECP requirement, if not provided earlier and also communicate to the Company immediately of any change in their addresses.**

**STATEMENT UNDER SECTION 160(1)(b) OF THE COMPANIES ORDINANCE, 1984 -
REGARDING THE SPECIAL BUSINESS:**

The Statement pursuant to clause (b) of sub-section (1) of Section 160 of the Ordinance contains the following information:

The Meeting Fee of Directors for attending the Boards Meeting was fixed at Rs.500 in 1983, hence, keeping in view the current circumstances, it is necessary to rationalize the amount of meeting fee from Rs.500 to Rs.10,000 for each meeting.

The Directors of the Company have interest in passing the resolution to the extent of amount of meeting fee to be increased.

For,
Allawasaya Textile & Finishing
Mills Limited

Company Secretary