

BANNU WOOLLEN MILLS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 56th Annual General Meeting of the Shareholders of Bannu Woollen Mills Limited will be held at the registered office of the Company, Bannu Woollen Mills Limited, D-1, Khan Road, Bannu on **Saturday the 20th October 2016 at 08:00 A.M.** to transact the following business:

A. ORDINARY BUSINESS:

- To confirm the minutes of the Annual General Meeting held on 22nd October 2015.
- To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended 30th June 2016 together with the directors' and auditors' reports thereon.
- To consider and approve the payment of final cash dividend for the year ended 30th June 2016. The Board of Directors has recommended & approved the final cash dividend @20 % i.e. Rs.5 per share for the year ended 30th June 2016.
- To appoint auditor for the year ending 30th June 2017 and to fix their remuneration.

B. SPECIAL BUSINESS:

- That the following resolutions be passed by the shareholders at the AGM as a Special Resolution to amend the Articles of Association of the Company, with or without modification, in order to enable to arrange the e-voting mechanism for the shareholders of the Company:
RESOLVED THAT the Articles of Association of Bannu Woollen Mills Ltd (the Company) be amended by adding a new clause #51A, under the heading of "E-voting of Members" as follows:
 The provisions and requirements for e-voting as prescribed by the SECP from time to time shall be deemed to be incorporated in this Article, irrespective of the other provisions of these Articles of Association and notwithstanding anything contained therein;
FURTHER RESOLVED that the Chief Executive Officer and/or the Company Secretary, or any other person or persons authorized to make any further amendments at a later stage if pointed out by SECP and to take such other steps, execute such other documents and make necessary corporate and other filings as may be necessary or expedient for the purpose of giving effect to the above resolutions and all other matters incidental or ancillary thereto.

To consider any other business with the permission of the Chair.

Kohat By order of the Board
Dated: 07th October 2016 **WAQAR AHMAD**
 Company Secretary

NOTICE

BOOK CLOSURE:

- The Share transfer books of the Company shall remain closed from 20th October 2016 to 31st October 2016 (both days inclusive). The shares received in the Company's Registrar office i.e. Management & Registration Services (Pvt) Limited, Business Executive Centre, F-17/3, Block 8 Citrus, Karachi before close of business hours on 22nd October, 2016 will be considered in order for registration in the name of the transferees.

COMPUTERIZED NATIONAL IDENTITY CARD (CNIC)

- Securities and Exchange Commission of Pakistan (SECP) vide its S.R.O. 779(XV)2011 dated August 15, 2011 has directed all listed companies to ensure that Dividend Warrants should bear the Computerized National Identity Card (CNIC) Numbers of the registered members. Members who have not yet provided attested copies of their valid CNICs / NTN's (in case of corporate entities) are requested to send the same directly to the Share Registrar at the below mentioned address:

REVISION OF WITHHOLDING TAX ON DIVIDEND INCOME UNDER SECTION 160-F OF THE FINANCIAL ACT:

- Please note that under Section 150 of the Income Tax Ordinance, 2001 and pursuant to Finance Act 2016 withholding tax on dividend income will be deducted for "Filer and Non-Filer" shareholders @ 12.00% and 20 % respectively. According to clarification received from Federal Board of Revenue (FBR) withholding tax will be determined separately on "Filer, Non-Filer" status of Principal shareholder as well as Joint Holder(s) based on their shareholding proportions, in case of joint accounts. In the regard, all shareholders who hold shares jointly, are requested to provide shareholding proportions of Principal shareholder and Joint holder(s) in respect of shares held by them to our Share Registrar, in writing as follows:

Filer / CDC Account Number	Total Shares	Principal Shareholders	Joint Shareholder (s)
		Name and Shareholding proportion (CNIC No. / No. of Shares)	Name and Shareholding proportion (CNIC No. / No. of Shares)

The required information must reach our Share Registrar by 22nd October, 2016 otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holders(s). Shareholders are therefore requested to please check and ensure Filer status from Active Taxpayer List (ATL) available at FBR website <http://www.fbr.gov.pk> as well as ensure that CNIC / passport number has been recorded by the participant / investor/ Account Services by Share Registrar (in case of physical shareholding) Corporate bodies (not individual shareholders) should ensure that their names and National Tax Numbers (NTN) are available in ATL at FBR website and recorded by respective Participant / Investor/ Account Services or in case of physical shareholding by Company's Share Registrar.

DELIVERY OF THE UNCLAIMED / UNDELIVERED SHARES LYING WITH THE SHARE REGISTRAR:

- As directed by SECP vide letter # SMD/CW/Mao/14/2000 dated October 11, 2011 shareholders are requested to please contact / coordinate with Company's Share Registrar for collection of unclaimed/ Undelivered Bonus Shares Certificates.

TRANSMISSION OF ANNUAL FINANCIAL STATEMENTS THROUGH EMAIL:

- In pursuance of the directions given by SECP vide SRC/7871/2014 dated September 8, 2014, those shareholders who desire to receive Notice & Annual Financial Statements in future through email instead of receiving the same by Post are advised to give their formal consent along with their valid email address on a standard request form which is available at the Company's website i.e. www.bwm.com.pk and send the said form duly filled in and signed along with copy of his / her / its CNIC / Passport to the Company's Share Registrar. Please note that giving email address for receiving of Notice & Annual Financial Statements instead of receiving the same by post is optional, in case you do not wish to avail this facility please ignore this notice and, in such case, Notice & Annual Financial Statements will be sent at your registered address, as per normal practice.

DIVIDEND MANDATE (OPTIONAL):

- A shareholder may, if he so desires, direct the Company to pay dividend through his / her / its bank account. If you wish to avail the facility of direct credit of dividend amount in your bank account, please provide the requisite information to Company's Share Registrar and CDC Shareholder is requested to send their bank account data to their respective Participant / Investor Account Services. In pursuance of directions given by SECP, kindly authorize the bank for direct credit of an dividend in your bank account. (Please note that giving bank mandate for dividend payments is optional, in case you do not wish to avail this facility please ignore this notice and, in such case, dividend will be paid through dividend warrant to your registered address, as per normal practice). Request form is available at the Company's website i.e. www.bwm.com.pk.

CHANGE IN ADDRESSES AND CONSOLIDATION OF FOLIOS:

- Members of the Company are requested to immediately notify the change of address, if any, and ask for consolidation of their folio numbers.

PARTICIPATION IN ANNUAL GENERAL MEETING:

- Any member entitled to attend and vote at this meeting shall be entitled to appoint any other member as his/her proxy to attend and vote in respect of his/her and the proxy instrument shall be received by the Company not later than 48 hours before the date of the meeting.

INSTRUCTIONS FOR CDC ACCOUNT HOLDERS:

- CDC account holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2006 issued by the Securities and Exchange Commission of Pakistan:
 - For attending the meeting:**
 - In case of account holders of CDC their registration details are updated as per the regulations, shall authenticate his/her identity by showing his original National Identity Card (N.I.C.) or Original Passport at the time of attending the Meeting.
 - In case of corporate entity the Board of Directors' Resolution/Power of Attorney with certified specimen signature of the nominees shall be produced at the time of the meeting.
 - For appointing proxies:**
 - In case of individuals account holder of CDC registration details are updated as per the regulations shall submit the proxy form as per the above requirements along with attested copies of N.I.C. or the Passport of the beneficial owner and that be furnished with proxy form.
 - The proxy shall produce his original N.I.C. or original Passport at the time of the meeting.
 - In case of corporate entity the Board of Directors' Resolution/Power of Attorney with specimen signature shall be submitted along with proxy form to the company.
 - CDC Account Holders and Sub-account Holders, whose Registration details are available in Share Book Detail Report shall have to produce respective Original Computerized National Identity Cards (CNIC) or Original Passports for the purpose of identification to participate in the Annual General Meeting. Such Account Holders and Sub Account Holders should know the CNIC Numbers and CDC Account Number of the respective partner and should bring the same along with them. In case of Proxy, the person should positively attach the attested copy of the CNIC or passport. In case of corporate member's representative, usual documents should be accompanied for the same purpose.

STATEMENT OF MATERIAL FACTS UNDER SECTION 180(1)(b) OF THE COMPANIES ORDINANCE 1984 REGARDING SPECIAL BUSINESS:

Item No. 6 of the Notice:

To give effect to the Companies (E-Voting) Regulations 2016, shareholders' approval is being sought to amend the Articles of Association of the Company to enable e-Voting mechanism. There is no direct or indirect interest of any of the directors of the company in the special business, and their interest is the same as the interest of the shareholders.