

CRESCENT JUTE PRODUCTS LIMITED
NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT Extra-Ordinary General Meeting of CRESCENT JUTE PRODUCTS LIMITED will be held on Friday the March 24, 2017 at 11:00 a.m. at 503-E, Johar Town, Lahore, to transact the following business:

Ordinary Business:

1. To elect seven Directors of the Company as fixed by the Board, for a period of three years commencing from March 26, 2017 in accordance with the provisions of the Companies Ordinance, 1984. The following are the retiring Directors who are also eligible to offer themselves for re-election.

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| 1. Mrs. Abida Mazhar | 2. Mrs. Ayesha Khurram Mazhar |
| 3. Mr. Humayun Mazhar | 4. Mr. Khurram Mazhar Karim |
| 5. Mrs. Mehreen Humayun Mazhar | 6. Mr. Saif Ullah |
| 7. Syed Raza Abbas Jaffery (Nominee Director N.I.T.) | |

Special Business:

2. To consider and, if deemed fit, pass the following resolution as a Special Resolution with or without modification for alterations in the Articles of Association of the Company:

“**RESOLVED** that pursuant applicable provisions, if any, of the Companies Ordinance, 1984 and any other law(s), Articles of Association of the Company be and are hereby amended by amending article 25 & 30 to read as under;

25. Annual General Meeting shall be held within a period of four months following the close of financial year.

30. Quorum of a general meeting shall be ten members present personally representing not less than twenty-five percent of the total voting power, either of their own or through proxies.”

RESOLVED FURTHER that the Chief Executive Officer or Company Secretary be and is hereby singly authorized to do all acts, deed and things, take all steps and action necessary, ancillary and incidental for altering the Articles of Association of the Company including filing of all requisite documents/ statutory forms as may be required to be filed with the Registrar of Companies and complying with all other regulatory requirements so as to effectuate the alterations in the Articles of Association and implementing the aforesaid resolution.”

3. Any other business with the permission of the Chair.

BY ORDER OF THE BOARD

Shafiq Anwar
Company Secretary

Lahore: March 01, 2017.

NOTES

- 1) Any person who seeks to contest election to the office of Director shall file with the Company, not later than fourteen days before the date of the Meeting a notice of his/her intention to offer himself/herself for the election of a director in terms of section 178(3) of the Companies Ordinance 1984 together with:-

- a. Consent to act a Director on Form 28
 - b. A declaration in the prescribed form under clause (ii) of the Code of Corporate Governance to the effect that he/she is aware of the duties and powers of directors under the Companies Ordinance, 1984; the Memorandum and Articles of Association of the Company and the listing regulations to the Stock Exchanges in Pakistan and has read the provisions contained therein.
 - c. A declaration in terms of clause (iii) and (iv) of the Code of Corporate Governance to the effect that;-
 - i. He/She is not serving as a director of more than ten other listed companies.
 - ii. His/Her name is borne in the register of national tax payers (except where he/she is a no-resident)
 - iii. He/She has not been convicted by a court of competent jurisdiction as defaulter in payment of any loan to a banking company, a development financial institution or a non-banking financial institution.
 - iv. He/She and his/her spouse are not engaged in the business of stock brokerage.
- 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 notorially attested must be deposited at the registered office of the Company at least 48 hours before the time of the meeting.
 - 3) Members, who have deposited their shares into Central Depository Company of Pakistan Limited, are advised to bring their original computerized National Identity Card along with CDC Participant ID and account number or, in the case of proxy, an attested copy of the member's National Identify Card as per the guidelines laid down in SECP Circular 1 dated January 26, 2000, to the meeting.
 - 4) The Members' Register will remain closed from March 18, 2017 to March 24, 2017 (both days inclusive). Transfers received at the Registered Office of the Company by the close of business on March 17, 2017 will be considered in time to be eligible for attending and voting at the meeting.
 - 5) Members are advised to notify the Registrar of any change in their addresses.

Statement under Section 160 (1)(b) of the Companies Ordinance, 1984

This statement set out the material facts concerning the special business to be transacted at the Extra Ordinary General Meeting of the Company to be held on 24 March 2017.

Alteration in the Articles of Association

Securities and Exchange Commission of Pakistan has time to time issued various SROs and Circulars. The directors have recommended alteration in the Articles of Association by amending Article 25 & 30 therein which will update the Articles of Association of the Company. Accordingly, it has been proposed to pass the resolution as a Special Resolution for alteration in the Articles of Association of the Company, as specified in the notice of meeting.

