

**ICC TEXTILES LIMITED**  
**Notice of Extraordinary General Meeting**

Notice is hereby given that an Extraordinary General Meeting of ICC Textiles Limited will be held at Company's Registered Office at 242-A, Anand Road, Upper Mall, Lahore on Friday, October 07, 2016 at 11.00 a.m. to transact the following business:

**ORDINARY BUSINESS**

1. To confirm the minutes of the Extraordinary General Meeting held on July 16, 2016.

**SPECIAL BUSINESS:**

2. To consider and if deemed fit, to pass the following resolution as a special resolution with or without modification for alteration in the Memorandum of Association of ICC Textiles Limited:

*“RESOLVED THAT pursuant to the provisions of Section 21 of the Companies Ordinance, 1984, and subject to confirmation by the Registrar, Securities and Exchange Commission of Pakistan, the Memorandum of Association of ICC Textiles Limited be and is hereby amended by inserting the following new clause 1A immediately after the existing Clause I in the object Clause III:*

*New Clause 1A*

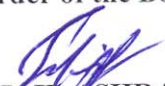
*To carry on the business of food processing, power generation, real estate, investment in shares and stocks and renting out such part of the buildings and / or open area of the company's premises that may not be in use of company's operations.*

*RESOLVED FURTHER THAT a petition be filed with the SECP under Sections 21 to 24 of the Companies Ordinance, 1984, read with Rules 3 and 30 of the Companies (General Provisions and Rules) 1985, along with all requisite documents, affidavits, statements, etc. for confirmation of alteration of Memorandum of Association for which purpose, Mr. Javaid S. Siddiqi, director and the Company Secretary be and are hereby jointly and severally authorized to fulfil all legal, corporate and procedural formalities for accomplishing alteration of the Company's Memorandum of Association.*

*FURTHER RESOLVED THAT the new Memorandum of Association of the Company be printed and replaced for the existing one after getting the confirmation of alteration by the Securities and Exchange Commission of Pakistan”*

Lahore:  
Dated: September 16, 2016

By Order of the Board

  
SOHAIL ASHRAF  
Company Secretary

**Notes:**

1. The Share Transfer Books of the Company will remain closed from 28.09.2016 to 07.10.2016 (both days inclusive). No transfer will be accepted for registration during this period.

2. A member entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.
3. 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 and their 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 and their 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.
- e. In case of corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

**4. Notice to Shareholders who have not provided CNIC:**

The directive of the Securities and Exchange Commission of Pakistan contained in S.R.O. 831(I)/2012 dated 5 July 2012 requires that the dividend warrants should bear the Computerized National Identity Card Numbers (CNIC) of the registered shareholders or the authorized person except in the case of minor(s) and corporate shareholders. Further, CNIC information is also required for filing of annual returns of the Company. Therefore, the shareholders who have not yet provided their CNICs are advised to provide the attested copies of their CNICs directly to our Independent Share Registrar at the address given herein above without any further delay.

**5. Electronic Transmission of Financial Statements Etc.,**

SECP through its Notification No. SRO. 787(1)/2014, dated September 08, 2014 has allowed companies to circulate Annual Audited Financial Statements along with Notice of Annual General Meeting (AGM) through email instead of sending the same through post, to those members who desires to avail this facility. The members who desire to opt to receive aforesaid statements and notice of AGM through e-mail are requested to provide their written consent on the Standard Request Form available on the Company's website: [www.icctextiles.com](http://www.icctextiles.com)

6. Shareholders are requested to promptly notify the change in their address, if any to the company's Registrar M/s Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore.

**Statement Under Section 160(1)(b) of the Companies Ordinance 1984**

This explanatory statement sets out the material facts pertaining to the special business to be transacted at the Extraordinary General Meeting.

Due to continuous losses on account of non-availability of gas connection for setting up a captive power project which is essential for continuous & cheaper power supply and prevailing difficult conditions for textile business, the Board of Directors have decided to add the lines of business so that the losses of the Company are reduced and the Company returns to profitability. The Board has decided to add to the object clause of the Memorandum of Association of the Company the undertaking of the business of food processing, power generation, real estate, investment in shares and stocks and renting out such part of the buildings and / or open area of the company's premises that may not be in use of company's operations. This would generate reasonable revenues and profitability for the Company.

Accordingly the Board of Directors of the Company has recommended to place before the shareholders at the Extraordinary General Meeting for approval the resolution to be passed as Special Resolution for the proposed change in the Memorandum of Association by inserting a new Clause 1A after the existing Clause 1 in the Object Clause III of the Memorandum of Association of the Company. The proposed change will not affect any rights and obligations of the Company and the interest of any shareholder or investor in any manner.

The Directors / CEO of the Company or their relatives have no interest, direct or indirect, in the special business save to the extent of their shareholding in the Company and their capacity as directors/CEO of the Company.

The existing and proposed Memorandum and Articles of Association of the Company indicating the proposed amendments are available for inspection at the registered office of the Company from [9.00 a.m.] to [5.00 p.m.] on any working day during business hours and also at the time of the meeting.