

BOOK POST

Printed Matter

Under Postal Certificate



If Undelivered please return to :
ISLAND TEXTILE MILLS LIMITED
6th Floor, Textile Plaza,
M. A. Jinnah Road,
Karachi-74000

Notice of Extra Ordinary General Meeting

Notice is hereby given that an Extra Ordinary General Meeting of the Shareholders of **Island Textile Mills Limited** will be held on **Thursday, the October 24, 2019 at 11:00 a.m.** at **5th Floor, Textile Plaza, M. A. Jinnah Road, Karachi** to transact the following businesses:

ORDINARY BUSINESS

1. To confirm the minutes of the 49th Annual General Meeting held on October 22, 2018
2. To elect Seven Directors of the Company as fixed by the Board for a term of three years in accordance with the provision of Section 159 of the Companies Act, 2017. The following Directors retire and are eligible for re-election:

(i) Mr. Anwar Ahmed Tata	(ii) Mr. Shahid Anwar Tata
(iii) Mr. Adeel Shahid Tata	(iv) Mr. Bilal Shahid Tata
(v) Mr. Muhammad Naseem	(vi) Mr. Farooq Advani
(vii) Miss Samar Shahid	
3. To transact any other ordinary business or businesses with the permission of the **Chairman**.

A Statement under Section 166(3) of the Companies Act 2017 pertaining to the material facts is being sent to the shareholder along with this notice.

**By Order of the Board of Directors
Island Textile Mills Limited**


**Muhammad Hussain
Company Secretary**

Karachi:

Dated: October 03, 2019

Notes:

1. Share Transfer Books of the Company will remain closed from October 17, 2019 to October 24, 2019 (both days inclusive). Transfer received in order at the office of M/s CDC Share Registrar Service Limited. CDC, House, 99-B, Block S.M.C.H.S., Main Shahra-e-Faisal, Karachi by the close of business on October 16, 2019 will be considered in time to attend and vote at the meeting.
2. A member entitled to attend and vote at this meeting is entitled to appoint another person as his/her proxy to attend and vote on his/her behalf. The instrument appointing proxy must be received at the Registered Office of the Company duly stamped, signed and witnessed not later than 48 hours before the meeting.
3. Any individual Beneficial Owner of CDC, entitled to attend and vote at this meeting, must bring his/her Original CNIC or Passport to prove his/her identity and in case of Proxy must enclose additionally an attested copy of his/her CNIC or Passport. Representatives of corporate members should bring the Board of Directors' resolution/power of attorney with specimen signature of the nominee.
4. Any member who seeks to contest the election of directors shall file with the Company, not later than 14 days before the meeting his/her intention to offer himself/herself for election directors in terms of Section 159(3) of the Companies Act, 2017, together with consent to act as director in Form-28 completed as required under section 167(1) of the Companies Act, 2017. The intention/consent should be a company by the relevant declaration as required under the Companies Act, 2017 and Listed Companies (Code of Corporate Governance) Regulations 2017."
5. Members are requested to promptly notify any change in their address.

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

Section 166 of the Companies Act 2017 requires that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing the appointee for appointment as independent director.

Being a listed company, Island Textile Mills Ltd. is required to have two independent directors on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2017. Accordingly, the Company shall ensure that two independents are elected in accordance with the procedures for election of directors laid down in Section 159 of the Companies Act, 2017.

After the contestants file their notice / intention to stand for elections, the Company shall apply following criteria for choosing the appointee for appointment as independent director;

- Inclusion of name of independent directors in the data bank maintained by Pakistan Institute of Corporate Governance (PICG) duly authorized by SECP.
- Respective competencies, diversity, skill, knowledge and experience of the election contestants shall be assessed.
- The company shall exercise due diligence before selecting a person from the data bank that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.

Form of Proxy

I/We _____ of _____, being a Member of Island Textile Mills Limited, holder of _____, Ordinary Share(s) as per Register Folio No. _____ hereby Appoint Mr. _____, having CNIC No. _____ as my/our proxy in my/our absence to attend and vote for me/us, and on my/our behalf at the Extra Ordinary General Meeting of the company to be held on October 24, 2019 and at any adjournment thereof.

Signed this _____ day of _____ 2019.

Signature across Rs.5
Revenue Stamp

Witness 1 _____

Witness 2 _____

Signature _____

Signature _____

Name _____

Name _____

CNIC # _____

CNIC # _____

NOTES:

1. This instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorized in writing, or if the appointer is a corporation either under the common seal or under the hand of an official or attorney so authorized. No person shall be appointed as proxy who is not member of the company qualified to vote except that a corporation being a member may appoint a person who is not a member.
2. The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a notarially certified copy of that power of authority, shall be deposited at the office of the Company not less than 48 (forty eight) hours before the time for holding the meeting at which the person named in the instrument proposes to vote, and in default the instrument of a proxy shall not be treated as valid.
3. CDC Shareholders or their Proxies should bring their original CNICs or Passport along with the Participant's ID Number and their Account Number to facilitate their identification. Detail procedure is given in Notes to the Notice of EOGM.

پراسی فارم (مختارنامہ)

میں / ہم _____ کا / کی _____
 بحیثیت رکن آن لائن ٹیکسٹائل ملز لمیٹڈ اور حامل عام حصص بمطابق رجسٹرڈ فو لیو نمبر _____
 بذریعہ ہذا محترم / محترمہ کمپیوٹرائزڈ قومی شناختی کارڈ نمبر _____

مورخہ 24 اکتوبر 2019ء

کواپنے / ہمارے ایماء پر :۔۔۔۔۔

منعقدہ ہونے والے کمپنی کے غیر معمولی اجلاس عام میں حق رائے وہی استعمال کرنے، تقریر اور شرکت کرنے یا کسی بھی التواء کی صورت میں اپنا / ہمارا بطور مختار نامہ (پر کسی) مقرر کرتا ہوں / کرتے ہیں ۔

آج بروز.....بتاریخ.....2019 کو میرے/ ہمارے دستخط سے گواہوں کی تصدیق سے جاری ہوا۔

ممبر کے دستخط
ریونیو کی مہر 5 روپے

گواہان

گواہان

-1

-2

دستخط: _____	دستخط: _____
نام: _____	نام: _____
کمپیوٹر انڈ قومی شناختی کارڈ نمبر: _____	کمپیوٹر انڈ قومی شناختی کارڈ نمبر: _____

نوٹ:

1۔ پراسی تقرری کے آلات تفر کرنے والے کے دستخط یا اس کے باقاعدہ باختیار وکیل کے تحریری اجازت نامہ، یا اگر تقرر کرنے والا کارپوریشن ہے تو عام مہر یا ایک آفیش دستخط کے تحت یا ایسے باختیار وکیل کے دستخط ہوں گے۔ جو کمپنی کارکن نہیں ہے اسے پراسی مقرر نہیں کیا جائے گا سوائے ایک کارپوریشن کے جو ووٹ ڈالنے کے لئے ایک غیر کارکن شخص کو پراسی مقرر کر سکتی ہے۔

2۔ پراسی اور مختار نامہ یادگیر اتھارٹی (اگر کوئی ہوں) تقرری کے آلات، جس کے تحت یہ دستخط شدہ ہو یا اس مختار نامہ کی نوٹریلی مصدقہ کاپی، کمپنی کے دفتر میں کم از کم 48 (اڑتالیس) گھنٹے قبل اجلاس جس میں ووٹ دینے کے مقاصد کے لئے انسٹرومنٹ میں نامزد شخص کی جمع کروا جائے گا، بصورت دیگر پراسی کا انسٹرومنٹ کارآمد تصور نہ ہوگا۔

3- سی ڈی سی تخصص یافتگان یا ان کے پراسیسز کو اپنا اصل کمپیوٹر انٹرویو ڈیٹا کو قومی شناختی کارڈ یا اصل پاسپورٹ مع پاریٹسپنٹ (شرکت) آئی ڈی نمبر اور اکاؤنٹ نمبر اپنی شناخت کی سہولت کے لئے اپنے ہمراہ لانا چاہئے۔ تفصیلی طریقہ کار نوٹس EOGM کے نوٹ میں دیا گیا ہے۔