

**Ashfaq Textile Mills Ltd.**  
established since 1988

ISO-9002 CERTIFIED


### **NOTICE OF EXTRA ORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting of the shareholders of Ashfaq Textile Mills Limited (the "Company") will be held on Thursday June 30, 2022 at 09:00 A.M at Registered Office: 17 - K. M. Jaranwala Road, Faisalabad to transact the following business.

1. To confirm the minutes of the last Annual General Meeting.
2. To elect eight (8) directors being the number of directors as fixed by the Board of Directors pursuant to section 159(1) of the Companies Act, 2017, for a term of next three years. Following are the retiring Directors who are eligible for re-election:  

|                              |                      |                      |
|------------------------------|----------------------|----------------------|
| 1) Mr. Ashfaq Ahmad          | 2) Mr. Nadeem Ashfaq | 3) Mr. Waseem Ashfaq |
| 4) Mr. Muhammad Aqeel Idrees | 5) Mrs. Shazia Amjad | 6) Muhammad Idrees   |
| 7) Mr. Saad Zubair           | 8) Mrs. Nazia Irfan  |                      |
3. To transact any other Business with the permission of the chair.

Dated: May 21, 2022  
Place: Faisalabad.

  
By the Order of the Board  
Ashfaq Ahmad  
(Chief Executive)

#### **NOTES:**

1. The share transfer books of the company will remain closed from June 22, 2022 to June 30, 2022 (both days inclusive).
2. In terms of section 159 of the Companies Act, 2017 any member who seek to contest an election to the office of the director shall whether he/she is a retiring director or otherwise, file with the company, not later than fourteen (14) days before the meeting at which election are to be held the following documents: a notice of his/her intention to offer himself for election as a director along with consent to act as director u/s 159 (4) of the Companies Act, 2017.  
Notice of his/her intention to offer himself/herself for election as Directors in terms of Section 159 of the Companies Act, 2017. The candidate should also conform that:
  - (a) Neither he / she nor his / her spouse is engaged in the business of brokerage or is a sponsor, Directors or Officers of a corporate brokerage house.
  - (b) He/she is not serving as a Director in more than seven listed companies simultaneously, provided that this limit shall not include the directorship in the listed subsidiaries of a listed holding company.
  - (c) Consent to act as director in Form 28.
  - (d) A detailed profile / curriculum vitae of the candidate.
  - (e) Signed declaration in respect of being compliance with the requirements of the Code of Corporate Governance, 2012 are the eligibility criteria as a set out in the Companies Act, 2017 to act as director of listed Company.
3. A member entitled to attend, speak and vote at this meeting may appoint a proxy to attend and vote on his/her behalf. A proxy must be a member of the Company. Any individual beneficial owners of CDS, entitled to attend and vote at this meeting, must bring his/her Original CNIC, CDS account and participant's I.D. Nos. In case of proxy must enclose attested copies of his/her CNIC, CDS account and participant's I.D. Nos. Proxies in order to be effective must be received at registered office of the company not less than 48 hours before the date of this meeting.
4. Shareholders are requested to please notify any change in their addresses immediately.
5. Members who have not yet submitted photocopy of their CNIC to the Company are requested to send the same at the earliest.

Mailing Address:  
8-A, Officers Colony No.1, Susan Road, Madina Town, Faisalabad-Pakistan.  
Tel: +92-41-2435101-4, +92-300-8654477, +92-300-8662226

E-mail: [info@ashfaqtextile.com](mailto:info@ashfaqtextile.com)  
Web: [www.ashfaqtextile.com](http://www.ashfaqtextile.com)



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**1. Statement made under section 166(3) of the Companies Act, 2017 in respect of appointment of Independent Directors.**

The independent directors shall be selected from a data bank containing names, addresses and qualifications of the persons who are eligible and willing to act as independent directors in terms of section 166(1) of the Companies Act, 2017.

Any person who is eligible under section 153 and meet the criteria under section 166(2) of the Companies Act, 2017, may submit nomination to be elected as independent director. However, it is noteworthy to mention here that independent director shall be elected in the same manner as other directors are elected in terms of section 159 of the Companies Act, 2017. The final list of contesting directors will be circulated not later than seven days before the date of said meeting in terms of section 159(4). Further, the website of the company will also be updated with the required information for each contesting directors in terms of note2 mentioned above.

No directors have direct or indirect interest in the above said business except as a shareholders and that they may consent for election of directors accordingly.

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