

IBRAHIM FIBRES LIMITED

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (“EOGM”) of the shareholders of Ibrahim Fibres Limited (“the Company”) will be held on Friday, June 23, 2023 at 10:30 a.m. at Avari Hotel, Lahore, as well as through video conferencing to transact the following business:

Ordinary Business:

1. To confirm the minutes of Annual General Meeting held on April 27, 2023.

Special Business:

2. To consider and, if thought fit, pass with or without modification, the following resolutions as special resolutions:

Resolved:

- 2.1 “that the authorized share capital of the Company be and is hereby increased from Rs. 5.000/- Billion to Rs.75.000/- Billion by creation of 7.000 Billion new ordinary shares of Rs.10/- each.”

Further Resolved:

- 2.2 “that the Memorandum and Articles of Association of the Company be and are hereby altered by substituting the figures and words of Rs. 5.000/- Billion divided into 500.000 Million ordinary shares of Rs.10/- each appearing in Clause V of the Memorandum of Association and Article 4 of the Articles of Association with the words and figures of Rs.75.000/- Billion divided into 7.500 Billion ordinary shares of Rs.10/- each.”

Further Resolved:

- 2.3 “that the ordinary shares when issued shall carry equal voting rights and rank pari passu with the existing ordinary shares of the Company in all respect / matters in conformity with the provisions of the Companies Act, 2017.”

Further Resolved:

- 2.4 “that the Chief Executive Officer and Company Secretary be and are hereby authorized jointly and severally to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and to file requisite documents with the Registrar to effectuate and implement the aforesaid resolutions.”

Further Resolved:

- 2.5 Approval of the members of the Company be and is hereby accorded that “the Board of Directors of the Company be and is hereby authorized to declare and issue fully paid bonus shares as determined by the Board of Directors from unappropriated profits or reserves of the Company.”

Other Business:

3. To transact any other business with the permission of the Chair.

Lahore: June 01, 2023

BY ORDER OF THE BOARD

FARHAN SIDDIQUE
Company Secretary

NOTES:

1. Closure of Share Transfer Books

The Shares Transfer Books of the Company will remain closed from June 16, 2023 to June 23, 2023 (both days inclusive). Transfers received in order at the office of our Share Registrar M/s. CDC Share Registrar Limited, CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahrah-e-Faisal, Karachi before the close of business on June 15, 2023 will be considered in time to attend and vote at the meeting.

2. Participation in General Meeting

A member entitled to attend and vote at the General Meeting is entitled to appoint another member as a proxy to attend and vote on his / her behalf. In case of a corporate entity, being a member, may appoint as its proxy any of its officials or any other person, through Board Resolution / Power of Attorney.

The instrument appointing proxy must be received at the Registered Office of the Company or at the office of our Share Registrar or through email at farhan.siddique@igc.com.pk not less than 48 hours before the time of the meeting. A proxy form is also enclosed with this notice.

3. Guidelines to the General Meeting for CDC Account Holders

CDC Account Holders will have to follow the guidelines below as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan:

For Attending the Meeting

- a) In case of individuals, the account holder or sub - account holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his / her identity by showing his / her original Computerized National Identity Card (CNIC) or original passport at the time of attending the Meeting.
- b) In case of corporate entity, the Board of Directors' 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.

For Appointing Proxies

- a) In case of individuals, the account holder or sub - account holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
- 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 CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- d) The proxy shall produce his / her original CNIC or original passport at the time of the Meeting.
- e) In case of the corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

4. Change of Address

Members are requested to immediately inform the Company's Share Registrar of any change in their mailing address.

5. Submission of CNIC or Passport

The shareholders are informed that as per Sub Clause 9 (i) of Regulation 4 of Companies (Distribution of Dividends) Regulations, 2017 the identification of the registered shareholder or its authorized person should be made available with the Company. Therefore, it is requested that shareholders must provide a valid copy of their Computerized National Identity Card (CNIC) (in case of individual) or National Tax Number (in case of other than individual) or Passport (in case of foreign individual) by mail or email to the Company Secretary or Share Registrar, unless it has been provided earlier.

6. Voting

Members may exercise their right to vote by means of postal ballot i.e. by post or through electronic mode subject to the requirements of section 143 and 144 of the Companies Act, 2017, and Companies (Postal Ballot) Regulations, 2018, for the purpose of Special Business, members will be allowed to exercise their right to vote through postal ballot/ electronic mode in accordance with the requirement and procedures contained in the aforesaid Regulations. The schedule and procedure of postal ballot/ electronic voting shall be placed on Company's website i.e. www.igcpk.com seven (7) days before the meeting.

7. Participation through video conferencing facility

The shareholders, can now participate in the EOGM proceedings via video link also. Those members who are willing to attend and participate in the EOGM via video link are requested to register themselves by sending an email along with following particulars and valid copy of both sides of Computerized National Identity Card (CNIC) at farhan.siddique@igc.com.pk with subject of 'Registration for EOGM' not less than 48 hours before the time of the meeting:

Name of Shareholder	CNIC No.	Folio No. / CDC Account No.	Cell No.	Email Address

Members who will be registered, after necessary verification as per the above requirement, will be provided a password protected video link by the Company via email. The said link will remain open from 10:00 AM on the date of EOGM till the end of the meeting.

Statement under Section 134 (3) of the Companies Act, 2017

This statement is annexed to the Notice of the Extraordinary General Meeting of Ibrahim Fibres Limited to be held on June 23, 2023, at which certain special business is to be transacted. The purpose of this statement is to set forth the material facts concerning such special business mentioned as item No. 2 of the agenda.

The current authorized share capital of the Company is Rs. 5.000/- Billion divided into 500.000 Million ordinary shares of Rs.10/- each.

In order to cater for increase in paid up share capital, the Board of Directors has recommended to increase Authorized Share Capital of the Company from Rs. 5.000 Billion divided into 500.000 Million ordinary shares of Rs. 10/- each to Rs. 75.000/- Billion divided into 7.500 Billion ordinary shares of Rs. 10/- each by creation of 7.000 Billion new ordinary shares of Rs. 10/- each. The proposed increase in the authorized share capital of the Company will also necessitate amendments in Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company to reflect the increase in authorized share capital of the Company. For this purpose, a special resolution is required to be considered and approved in this meeting.

The Directors are not interested in this business except as shareholders of the Company.

FORM OF PROXY

I / We _____ of _____ a member / members of the Company / merged Companies, do hereby appoint Mr. / Ms. _____ of _____ a member of the Company, or failing him / her Mr. / Ms. _____ of _____ who is also a member of the Company, as my / our proxy to attend, speak and vote for me /us and on my / our behalf at Extra Ordinary General Meeting of the Company to be held on June 23, 2023 at 10:30 a.m and at any adjournment thereof.

Signed this _____ day of _____ 2023.

Witness: (1)

Signature _____

Name _____

Address _____

CNIC No. _____

AFFIX
REVENUE
STAMP OF
Rs. 5/-

Signature: _____

(The signature should agree with the Specimen Registered with the Company)

Witness: (2)

Signature _____ Folio No. _____

Name _____ CDC A/c No. _____

Address _____ No. of shares held _____

CNIC No. _____ Distinctive Numbers _____

IMPORTANT:

1. The Proxy Form must be deposited at the registered office of the Company at Ibrahim Centre, 1 - Ahmed Block, New Garden Town, Lahore; as soon as possible but not later than 48 hours before the time of holding the meeting and in default Proxy Form will not be treated as valid.
2. No person shall act as proxy unless he / she is a member of the Company except a corporation being a member may appoint as its proxy any officer of such corporation whether a member of the Company or not.
3. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.

FOR CDC ACCOUNT HOLDERS / CORPORATE ENTITIES:

In addition to the above, the following requirements have to be met:

- i) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- ii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iii) The proxy shall produce his / her original CNIC or original passport at the time of the meeting.
- iv) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.