

ELAHI COTTON MILLS LIMITED

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Notice is hereby given that an Extra-ordinary General Meeting of the members of the Company will be held at its Registered Office at 270 - Sector I/9, Industrial Area, Islamabad on 20th April, 2026, at 09.30 a.m. to transact the following business: -

1. To confirm the minutes of the 55th Annual General Meeting.
2. To elect new Board of Directors of the Company in accordance with the provisions of Section 159 of the Companies Act, 2017 for a period of three years commencing from the conclusion of this Extra-ordinary General Meeting, in place of the following retiring Directors: -

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|------------------------------------|----------------------|-------------------------|
| 1. Mr. Mahboob Elahi | 2. Mr. Mahfooz Elahi | 3. Mr. Mahmood Elahi |
| 4. Mrs. Samina Begum | 5. Mr. Ahmed Shaffi | 6. Sheikh Farrukh Ahmed |
| 7. Mr. Muhammad Azeem Afzal Hashmi | | |

3. To transact any other ordinary business of the Company with the prior approval of the Chairman.
4. **Special Business:**

To determine and approve terms and conditions for the appointment of new Chief Executive of the Company:

BY ORDER OF THE BOARD

Islamabad,
March 28, 2026

(MAHFOOZ ELAHI)
Chief Executive

NOTES:

1. The number of Directors for election has been fixed by the Board of Directors in their meeting held on March 13, 2026, at seven. All the retiring Directors shall be eligible for re-election for the next term. Any person whether he is retiring Director or otherwise, who seeks to contest election, shall file with the Company at its Registered Office, the following, not later than fourteen clear days before the date of the above Extra-ordinary General Meeting:

His/her folio No./CDC Investors Account No./CDC Participant No./Sub-Account No; (b) a legible attested copy of his/her CNIC; (c) Notice of his/her intention to offer himself/herself for the election of Directors in terms of Section 159(3) of the Companies Act, 2017; (d) Consent to act as Director duly signed; (e) Detailed profile along with Office Address for placement on the Company's website (f) Declaration in respect of being compliant with the requirements of the Code of Corporate Governance, Detail of other directorship and offices held and eligibility criteria as set out in the Companies Act, 2017 to act as a Director of the listed Company.
2. A member entitled to attend and vote at this meeting may appoint another member as his/her proxy. Corporate members should bring their Board of Directors resolution/power of Attorney with specimen signature of nominee or proxy holder. Proxies in order to be effective, must reach the Registered Office of the Company not later than forty eight hours before the time of holding the meeting and must be duly stamped, signed and witnessed.
3. Members whose securities are deposited in the CDS are requested to bring their original National Identity Cards and in case of non-resident their original passport along with their Account Numbers in CDS to attend the meeting.
4. The Share transfer books of the Company shall remain closed from 14.04.2026 to 20.04.2026 (both days inclusive). Physical shareholders are requested to notify the Share Registrar of the Company of any change in their registered address and notify their National Identity Cards (if not provided earlier) and also intimate their Email addresses for record.
5. Pursuant to SECP Circular No. 10 of 2014 dated May 21, 2014, if Company receives consent Form from at least five members or any member holding aggregate 10% or more shareholding residing at geographical location to participate in the meeting through video conference at least 10 days prior to the date of meeting, the Company shall arrange video conference facility in that city subject to availability of such facility in that city. To avail the facility please provide following information and submit to registered office of the Company:

I/We _____ of _____ being a member of Elahi Cotton Mills Limited, holding _____ ordinary shares as per Register Folio/CDC Account No. _____ hereby opt for video conference facility at _____. Signature of Member(s)

6. If the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of Section 159 of the Companies Act, 2017, then, subject to requirements of Sections 143 and 144 of the Companies Act 2017, the Company shall provide its members with options of e-voting or voting by postal ballot in accordance with the provisions of the Companies (Postal Ballot) Regulations, 2018.
7. The members may attend the EOGM through the video link. To attend the meeting through a video link, Members and their proxies are requested to register themselves by providing the following information along with a valid copy of their computerized National Identity Card (CNIC both sides)/passport, attested copy of board resolution/power of attorney (in case of corporate shareholders) through email not later than 48 hours before the time for holding the meeting. Name of the shareholder CNIC/Passport No. Folio/CDC Account No. No. of shares held Cell No. Email Address. The login facility will be opened at 09:15 am on April 20, 2026, enabling the participants to join the proceedings.
8. Members are requested to notify any change in their addresses immediately. Shareholders are requested to provide the above-mentioned information/documents to respective Central Depository System (CDS) Participants and (ii) in case of Physical securities to the share Registrar of the Company.
9. We once again strongly advise the members of the Company, in their best interest, to convert their physical shares into book-entry form at the earliest.
10. Shareholders who could not collect their dividend are advised to contact our Share Registrar or Company Secretary to collect/enquire about their unclaimed dividend, if any.
11. The Securities and Exchange Commission of Pakistan (the "SECP"), through its Circular 2 of 2018, has strictly prohibited companies from providing gifts or incentives, in any form or manner, to Shareholders at or in connection with general meetings. Under Section 185 of the Act, any violation of this directive is considered an offense, and companies failing to comply may face penalties.

STATEMENT UNDER SECTION 134(3) & 166(3) OF THE COMPANIES ACT-2017

This statement sets out the material facts concerning the special business items No. 4 of the Agenda, to be transacted in the Extra-ordinary General Meeting to be held on April 20, 2026.

The present Chief Executive shall complete its tenure of three years on May 05, 2026 and next Chief Executive shall be appointed by the directors. The present Chief Executive is drawing remuneration of Rs. 23,200/- per month. Telephone and Medical expenses at actual are being paid to him. The Board of Directors in their meeting held on March 13, 2026, has recommended to the members to determine, and approve new terms and conditions, if any, for the appointment of next Chief Executive of the Company.

Section 166(3) of the Companies Act, 2017 provides that a statement of material fact is annexed to the notice of the EOGM called for the purpose of the election of directors, which shall indicate the justification for choosing the appointee for appointment as an independent director. Pursuant to the above-mentioned provision, independent directors will be elected through the process of election of directors as laid down under section 159 of the Companies Act 2017. The Company will ensure that the independent directors to be elected will meet the criteria for independence under section 166 of the Companies Act, 2017, and regulations issued thereunder, and their names are listed in the data bank of independent directors maintained by Pakistan Institute of Corporate Governance.

The Chief Executive, if appointed from within the Board of Directors, may be interested in this matter to the extent of the remuneration payable. No other Directors have direct or indirect interest in the above said business except that they may consent for election of directors accordingly.

A copy of this Notice of Extra ordinary General Meeting has been placed on Company's website.