

PREMIUM
TEXTILE
MILLS

October 25, 2023

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange building
Stock Exchange Road
Karachi

Dear Sir

Subject : Certified copy of resolutions passed in the Annual General Meeting of the Company

As required under the PSX rulebook, kindly find enclosed certified copy of the resolutions passed in Premium Textile Mills Limited Annual General Meeting held on October 25, 2023.

These resolutions have been Passed/adopted and have been effective.

Yours Sincerely

Hammad Ullah Khan
Company Secretary

Encl: Annexure A

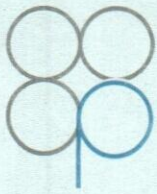
Premium Textile Mills Limited

Head Office

1st Floor, Haji Adam Chamber
Altaf Hussain Road, New Challi
Karachi-74000, Pakistan.
Tel : 021-32400405-8
Fax : 021-32417908
Email : premhead@premiumtextile.com
Web : www.premiumtextile.com

Factory

Plot 22, 23, 59, 60, 61, 76, 77, 78
140, 142, 157, 208/1
Main Super Highway, Nooriabad
Distt. Jamshoro (Sindh), Pakistan
Tel : (025) 4552666
Email : factory@premiumtextile.com



EXTRACTS OF THE RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING OF PREMIUM TEXTILE
MILLS LIMITED HELD ON OCTOBER 25, 2023

ORDINARY BUSINESSES

Agenda Item No.1: To confirm the minutes of the 35th Annual General Meeting of the Company held on October 26, 2022.

"RESOLVED THAT the minutes of the 35th Annual General Meeting held on October 26, 2022 be and are hereby confirmed."

Agenda Item No.2: To receive, consider and adopt the Audited Financial Statements together with the Director's Report, Auditor's Report and Chairman Review Report of the Company for the year ended June 30, 2023.

"RESOLVED THAT Annual Audited Financial Statements of Premium Textile Mills Limited for the year ended June 30, 2023 together with Director's Report, Auditor's Report and Chairman Review Report thereon as approved by the Board of Directors be and are hereby considered, received and adopted."

Agenda Item No.3: To approve the payment of Final cash dividend @ 250% (i.e.Rs.25.00/- per share) as recommended by the Board of Directors.

"RESOLVED THAT the payment of Final Cash Dividend @ 250% (i.e, Rupees 25/- per share) for the year ended June 30, 2023 be and is hereby approved to those Members whose names appear in the Register of Members of the company as of close of Business on October 19, 2023."

"FURTHER RESOLVED THAT the Chief Executive Officer and Company Secretary of the Company be and are hereby singly authorized to do all acts, manners, deeds, and things take all steps necessary, ancillary, and incidental to the above, and complete all regulatory / legal formalities as may be necessary for implementing the aforesaid resolution."

Agenda Item No.4: To appoint the external auditors for the next financial year ending June 30, 2024 and to fix their remuneration. The present auditors, M/s Rahman Sarfaraz Rahim Iqbal Rafiq Chartered Accountants, retire and being eligible, offer themselves for re-appointment.

"Resolved that M/s Rahman Sarfaraz Rahim Iqbal Rafiq Chartered Accountants be and are hereby re-appointed as Auditors of the Company for the year ending June 30, 2024 on the remuneration and terms to be agreed with the management of the Company."

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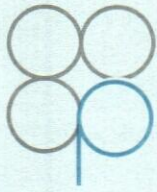
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SPECIAL BUSINESSES

Agenda Item No.5: To consider, and if deemed appropriate, to pass the following resolutions (with or without modifications) which would enable the Company to circulate the annual audited financial statements by way of QR enabled code and weblink to its shareholders as a part of the notice for annual general meeting.

"RESOLVED THAT subject to passing of a resolution of Premium Textile Mills Limited ("Company") by way of simple majority permission and approval to the Company be and is hereby is accorded for circulation of annual audited financial statements to members through QR enabled code and weblink within and as a part of the notice of general meeting, in line with Securities and Exchange Commission of Pakistan notification number S.R.O. 389(I)/2023, and as a consequence thereof, the practice of circulation of annual audited financial statements through CD be discontinued. "

"FURTHER RESOLVED THAT the company shall ensure all times the requirements given in Securities and Exchange Commission Notification S.R.O. 389 (I)/2023 dated March 21, 2023 and all other applicable laws in connection with transmission of Notice of General meeting and circulation of annual report to the members are complied with."

Agenda Item No.6 : To consider, and if deemed appropriate, to pass the following resolutions (with or without modifications) which would enable the Company to amend clauses of the Articles of Association of the Company.

"RESOLVED THAT the existing Clause 85 of the Articles of Association of the Company be and is hereby replaced accordingly, to read as follows:

The remuneration of the Directors shall from time to time be determined by the Company in General Meeting. A director shall also be paid reasonable travelling and other expenses of and incidental to his/her attendance at such meetings or incurred for any other purpose in connection with the affairs of the Company."

"FURTHER RESOLVED THAT the existing Clauses 81-A and 81-B of the Articles of Association of the Company be and hereby removed subject to approval of members in a general meeting."

"FURTHER RESOLVED THAT the existing Clause 82 of the Articles of Association of the Company be and hereby replaced accordingly, to read as follows, subject to approval of members in general meeting:

The business of the company shall be managed by the directors, who may exercise all such powers allowed by the Memorandum and Articles of the Association and prevailing laws."

Agenda Item No.7 : To consider, and if deemed appropriate, to pass the following resolution (with or without modifications) which would enable the Company to increase the Directors remuneration:

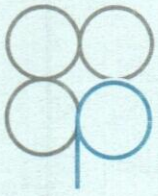
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PREMIUM TEXTILE MILLS

"RESOLVED THAT the remuneration of the working Directors, namely Mr. Abdul Kadir Adam Chief Executive Officer, and Mr. Muhammad Yasin Siddik – Executive Director, shall be increased to Rs. 1,575,000 and Rs. 1,250,000 per month, respectively. The increase shall be accompanied by other benefits as per the company's policy."

"FURTHER RESOLVED THAT the remuneration for attending each meeting of the Board and its sub-committees shall be set at Rs. 75,000/- (Pak Rupees Seventy-Five Thousand only)."

TRUE COPY

Hammad Ullah Khan
Company Secretary
October 25, 2023

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