

**AL-ABID SILK MILLS LTD**  
**NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General meeting of the Shareholders of AL-ABID SILK MILLS LIMITED will be held at the Auditorium of the Institute of Chartered Accountants of Pakistan, G-31/8 Kehkashan, Clifton, Karachi, on Tuesday, May 16, 2023 at 04:00 p.m. to transact the following business:

1. To confirm the Minutes of the 54<sup>th</sup> Annual General Meeting of the Company held on 26<sup>th</sup> October, 2022.
2. To elect six (06) Directors as fixed by the Board for a term of three years in accordance with Section 159 of the Companies Act, 2017.

The name of retiring Directors are as bellow,

- |                        |                             |
|------------------------|-----------------------------|
| 1- Mr. Naseem A.Sattar | 2- Mr. Azim Ahmed           |
| 3- Mst.Adia Naseem     | 4- Mst.Sadaf Nadeem         |
| 5- Mr.Qamar Mashkooor  | 6- Mr.Muhammad Sajid Hafeez |

All retiring Directors will be eligible to offer themselves for re-election.

The Board has fixed the total number of Directors at seven (07). In addition to the elected Directors, there will be one (01) nominee Director. The nominee Director of NIT appointed U/S 165 is not subject to retirement and will continue to be the nominee Director of NIT on the Board of Directors of the Company under section 165 of the Companies Act 2017.

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

BY ORDER OF THE BOARD

NASIM AHMED  
Company Secretary

Karachi: APRIL 20, 2023

## NOTES:

1. The Share Transfer Books of the Company will remain closed from May 10, 2023 to May 16, 2023 (both days inclusive).
2. Members whose names appearing in the Register of Members as of May 10, 2023, are entitled to attend and vote at the meeting. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend, speak and vote for him/her. A proxy must be a member of the Company.
3. An instrument of proxy applicable for the Meeting may be obtained from the Registered Office of the Company during normal office hours. Proxy form may also be downloaded from the Company's website: [www.alabid.com](http://www.alabid.com).
4. An instrument of proxy and the power of attorney or other authority (if any) under which is signed, or a notarize certified copy of such power or authority, must be valid, be deposited at the Registered Office of the Company not less than 48 hours prior to the time of the Meeting.
5. Members are requested to submit a copy of their Computerized National Identity Card (CNIC/SNIC), if not already provided, and notify immediately changes, if any, in their registered address to our Share Registrar, JWAFS Registrar Services (Pvt) Limited.
6. Pursuant to Section 132 (2) of the Companies Act, 2017, Members may avail video conference facility for this EOGM, provided the Company receives consent from the members holding an aggregate 10% or more shareholding at least 7 days prior to the date of the meeting.

In this regard, please send a duly signed request as per the following format at the registered address of the Company within prescribed time lines or email [mail@alabid.com](mailto:mail@alabid.com).

I/We, \_\_\_\_\_ of \_\_\_\_\_, being a member of Al-Abid Silk Mills Limited holder of \_\_\_\_\_ Ordinary Share(s) as per Register Folio No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_.

\_\_\_\_\_  
Signature of member

## 7. ELECTION OF DIRECTORS

Any person who seeks to contest the election of directors shall, whether he is a retiring director or otherwise, file with the Company the following documents and information at its registered office not later than fourteen days before the date of the above meeting:

- a) Notice of his/her intention to offer himself/herself for the election of directors in terms of Section 159 of the Companies Act 2017;
- b) Consent to act as director on Form 28 under Section 167 of the Companies Act 2017.
- c) A detailed profile along with his/her office address as required under SECP's SRO 634(1)2014 dated July 10, 2014 for placement on Company's website.
- d) An attested copy of Computerized National Identity Card (CNIC);
- e) A declaration that:
  - He/she is not ineligible to become a director of the Company under Section 153 of the Companies Act 2017.

- He/she is not serving as a director of more than seven listed companies. Provided that this limit shall not include the directorship in the listed subsidiaries of a listed holding company.
- He/she is aware of his/her duties and powers under the relevant laws, Memorandum & Articles of Association of Company, Listing Regulations of Pakistan Stock Exchange Limited and Listed Companies (Code of Corporate Governance) Regulations 2019.

#### 8. STATEMENT UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF THE APPOINTMENT OF INDEPENDENT DIRECTOR

##### ELECTION OF INDEPENDENT DIRECTORS

Any person who is eligible under section 153 and meets the criteria under Section 166(2) of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulations 2018, may submit a nomination to be elected as an independent director. However, it is noteworthy to mention here that independent directors shall be elected in the same manner as other directors are elected in terms of section 159 of the Companies Act, 2017. Final list of the contesting directors will be published in Newspapers not later than seven days before the date of the said meeting in terms of section 159(4). Further, the website of the Company will also be updated with the required information for each Director.

##### A. **For Attending the Meeting:**

- In case of individuals, the account holder or sub-account holder and/or the persons whose securities are in group account, shall authenticate his identity by showing his original Computerized National Identity Card (CNIC) or, original passport at the time of attending the meeting.
- In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the Meeting.

##### B. **For Appointing Proxies**

- 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 along with the Attested copies of CNIC or passport of the beneficial owners.
- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- The proxy shall produce his/her original CNIC or original passport at the time of the Meeting.
- 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.