

**NOTICE OF EXTRAORDINARY
GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting of the members, holding Ordinary Shares of Masood Textile Mills Limited, will be held at its Registered Office, Universal House, 17/1 New Civil Lines, Bilal Road, Faisalabad on Thursday, 31st March, 2022 at 11.00 A.M. to transact the following business:

1. To confirm the minutes of the last Annual General Meeting held on 28th October, 2021.
2. To elect Seven Directors of the Company, as fixed by the Board of Directors in accordance with the provisions of Section 159 of the Companies Act, 2017, for a period of three years commencing from the date of election. The names of the Retiring Directors are as under:

1- Mr. Shahid Nazir Ahmad	5- Mr. Shoaib Ahmad Khan
2- Mr. Naseer Ahmad Shah	6- Mr. Shubin Yang
3- Mr. Shabir Ahmad Abid	7- Miss Chen Yan
4- Mr. Shahid Iqbal	
3. To consider any other business that may be placed before the meeting with the permission of the chair.

FOR AND ON BEHALF OF THE BOARD


NISAR AHMAD ALVI ACA
(COMPANY SECRETARY)



FAISALABAD:
08th MARCH, 2022.

NOTES:

1. The Share Transfer Books of the Company will remain closed for the period from 24th March, to 31st March, 2022 (both days are inclusive) Transfers received in order at the Registered Office of the Company or our Share Registrar, by the close of business on 23rd March, 2022 will be treated in time to attend and vote at the Meeting.
2. The Preference Shareholders are not entitled to attend the meeting.
3. A member of the Company entitled to attend and vote at this meeting, may appoint another person as his/her proxy to attend and vote instead of him/her. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than 48 hours before the time for holding the meeting.
4. Any person who seeks to contest the election of Directors shall, whether he/she 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 day of the above said meeting:
 - a) His/her Folio no./CDC Investors Account No./CDC Sub – Account No.
 - b) 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.
 - c) Form-28 Consent to act as Director as prescribed under Section 167 of the Companies Act, 2017.
 - d) Profile along with his/her address to be placed on the website of the Company.
 - e) An attested copy of Computerized National Identity Card (CNIC)/Passport (in case of foreigner).
 - f) A declaration that:
 - He/she is not ineligible to become a director of the Company under the Companies Act, 2017 or other applicable laws and regulations.
 - He/she is not serving as a director of more than five listed companies including this Company (when elected/appointed as Director). Provided that this limit shall not include the directorship in the listed subsidiaries of a listed holding company.
 - He/she is not engaged in the business of brokerage, or is not a spouse of such person or is not a sponsor, director or officer of a corporate brokerage house.
 - He/she has not been declared by a court of competent jurisdiction as defaulter in repayment of loan to a financial institution.
 - He/she is aware of the duties and powers of Director under the Companies Act, 2017, the Securities Act, 2015, Memorandum and Article of Association of Masood Textile Mills Limited, the Listing of Companies and Securities Regulations of Pakistan Stock Exchange Limited, the Listed Companies (Code of Corporate Governance) Regulations, 2017 and all other applicable laws/rules/regulations/codes etc.
 - g) Person contesting as Independent Director shall also submit a declaration that he/she qualifies the criteria of independence notified under the Companies Act, 2017.
 - h) Any other document/information he/she think necessary.
- 5- CDC Account Holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.
- 6- **A. For Attending the Meeting:**
 - i- In case of individuals, the accounts holders and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his original CNIC or Passport at the time of attending the Meeting.
 - ii- 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.
- B. For Appointing Proxies:**
 - i- In case of individuals, the account holders and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
 - ii- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - iii- Attested copies of CNIC or the passport of the beneficial owner and the proxy shall be furnished with the proxy form.
 - iv- The proxy shall produce his/her original CNIC or original Passport at the time of meeting.
 - v- 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.
- 7- Members may avail video conference facility for this General Meeting, provided the Company receives consent (standard format is available on the Company's website: www.masoodtextile.com) at least 10 days prior to the date of the Meeting from members holding in aggregate 10% or more shareholding residing at particular location.
- 8- Members are requested to notify/submit the following information/documents; in case of book entry securities in CDS to their respective participants/investor account services and in case of physical shares to the Registrar of the Company by quoting their folio numbers and name of the Company at the above mentioned address, if not earlier notified/submitted:
 - Change in their addresses, if any;
 - Valid and legible copy of CNIC/Passport (in case of individual) and NTN Certificate (in case of corporate entity). Please note that CNIC number is mandatory for issuance of dividend warrants and in the absence of this information payment of dividend shall be withheld.



OUR VISION: TO BE THE WORLD'S BEST TEXTILE COMPANY

STATEMENT OF MATERIAL FACTS UNDER SECTION 166 (3) OF THE COMPANIES ACT, 2017
RELATING TO JUSTIFICATION FOR CHOOSING THE APPOINTEE FOR APPOINTMENT AS
INDEPENDENT DIRECTORS

The term of office of the present Directors of the Company will expire on March 31, 2022. In terms of Section 159(1) of the Companies Act, 2017 ("Act"), the directors have fixed the number of elected directors at seven (7) to be elected in the extraordinary general meeting for a period of three years.

Independent Director(s) will be elected through the process of election of director in terms of section 159 of the Companies Act, 2017 and they shall meet the criteria laid down in section 166 of the Act, and the Companies (Manner and Selection of Independent Directors) Regulations 2018, accordingly the following additional documents are to be submitted by candidates intending to contest election of director as independent director.

- a) Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations 2019, and
- b) Undertaking on non-judicial stamp paper that he/she meet the requirements of sub-regulations (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

