

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an extraordinary general meeting of the members of Bhanero Textile Mills Limited will be held on Friday, 31st January 2020 at 10:00 am at Umer House 23/1, Sector 23, S. M. Farooq Road, Korangi Industrial Area, Karachi, to transact the following business:

- 1) To confirm the minutes of the 40th Annual General Meeting held on 26th October 2019.
- 2) To elect directors of the company for the period of three (3) years commencing from January 31, 2020 till January 31, 2023 in terms of section 159 of the Companies Act, 2017.
 - a) Pursuant to section 159(1) and 2(a) of the Companies Act 2017, the existing board through a resolution passed in the board of directors meeting held on 28th October 2019 have fixed the number of directors in forthcoming elections scheduled for January 31, 2020 at ten (10).
 - b) Pursuant to section 159(2)(b) of the Companies Act 2017, the name of the retiring Directors are:

1.	Mr. Mohammad Salim	6.	Mrs. Saba Yousaf
2.	Mr. Mohammad Shaheen	7.	Mr. Adil Shakeel
3.	Mr. Khurram Salim	8.	Mr. Hamza Shakeel
4.	Mr. Mohammad Amin	9.	Mr. Iqbal Mehboob
5.	Mr. Bilal Sharif		

The retiring directors are eligible to offer themselves for re-elections.

- 3) To transact any other business with the permission of the chairman.

(By the order of the Board)

January 8, 2020

Karachi

Mohammad Ahmed

Company Secretary

Notes:

- 1) Every candidate for election as a director, shall file with the company not later than 14 (fourteen) days before the date of extraordinary general meeting, a notice of his intention to offer himself/herself for election as a director along with the consent to serve as a director in the prescribed Form 28, a detailed profile along with his/her relevant declarations as required under the code of corporate governance to his appointment as director of the Company.
He/She should also confirm that:
 - a) He/she is aware of duties and powers under the relevant laws, Memorandum & Articles of Association of Company and listing regulations of stock exchanges.
 - b) He/she is not ineligible to become a director of a listed company under any provisions of the Act, the listed companies (Code of Corporate Governance) Regulations, 2019, any other applicable law, rules and regulations.
 - c) He/She is not serving as a director in more than seven listed companies.
 - d) Neither he/she nor his/her spouse is engaged in the business of brokerage or is a sponsor director or officer of a corporate brokerage house.
- 2) The shares transfer book of the company will remain closed from 24th January 2020 to 31st January, 2020 (both days inclusive). Transfers received in order at the company address i.e. Umer House, 23/1, Sector 23, S. M. Farooq Road, Korangi Industrial Area, Karachi by 23rd January 2020 will be treated in time for the purpose of attendance and vote in the meeting.
- 3) A member entitled to attend and vote at the extraordinary general meeting is entitled to appoint a proxy to attend and vote instead of him/ her. No person other than the member of the company can act as proxy.
- 4) An instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, in order to be valid, must be deposited at the registered office of the company at least 48 hours before the time of the meeting and must be duly stamped, signed and witnessed.
- 5) Any individual beneficial owner of CDC, entitled to attend and vote at this meeting, must bring his/her original CNIC or passport, account and participant's I.D. numbers, to prove his/her identity, and in case of proxy must enclose an attested copy of his/her CNIC or Passport. Representatives of corporate members should bring the usual documents required for such purpose. The account/ sub account holders of CDC will further have to follow the guidelines as laid down in Circular No. 1 of 2000 dated January 26, 2000 issued by Securities & Exchange Commission of Pakistan.
- 6) Members are requested to notify immediately any change in their addresses to our share Registrar, Hameed Majeed Associates (Private) Limited.
- 7) Members who have not yet submitted the computerized national identity cards (CNIC) are requested to send the same at the earliest.
- 8) Pursuant to section 132(2) of Companies Act, 2017 the company shall facilitate its members to attend the extraordinary general meeting (EOGM) through video-link by providing video- conference facility, if available, in the city where 10% or more shareholders of the company reside, provided that the Company receives their demand to participate in EOGM through video- link at least seven (07) days prior to the date of meeting.
The Company will intimate the members regarding the venue of video conference facility at least five (5) days before the date of EOGM. In this regard it is requested to fill the following Form and submit at the registered address of the Company at least seven (07) days before holding of the
EOGM:
"I/We, _____ being a member of _____, holder of _____ ordinary shares vide folio _____ hereby opt for video conference facility at _____."

Signature of Member

- 9) Pursuant to Notification vide SRO 787(1)/2014 of September 08, 2014, SECP has directed to facilitate the members of the company receiving annual financial statements and notices through electronic mail system (e-mail). We are pleased to offer this facility to our members who desire to receive annual financial statements and notices of the company through e-mail in future. In this respect members are hereby requested to convey their consent via e-mail on a standard request form which is available at the company website i.e. www.umergroup.com. Please ensure that your e-mail has sufficient rights and space available to receive such e-mail which may be larger than 2MB file in size. Further, it is the responsibility of the member to timely update the share registrar of any change in the registered e-mail address.
- 10) **Statement made under section 166(3) of the Companies Act, 2017 in respect of appointment of independent directors.**

The independent directors shall be selected from a data bank containing names, addresses and qualifications of the persons who are eligible and willing to act as independent directors in terms of section 166(1) of the Companies Act, 2017.

Any person who is eligible under section 153 and meet the criteria under section 166(2) of the Companies Act, 2017, may submit nomination to be elected as independent director. However, it is noteworthy to mention here that independent director shall be elected in the same manner as other directors are elected in terms of section 159 of the Companies Act, 2017. The final list of contesting directors will be circulated not later than seven days before the date of said meeting in terms of section 159(4). Further, the website of the company will also be updated with the required information for each contesting directors in terms of para-I mentioned above. No person /director(s) have direct or indirect interest in the above said business except as a shareholder and that they may consent for election of directors accordingly.