

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that Extra Ordinary General Meeting of The National Silk & Rayon Mills Limited will be held on Thursday 22nd June 2023 at 2:30 PM at Ewan-e-Noor, Event Complex, 10-Civic Center, Johar Town, Lahore to transact the following business:

1. To confirm and approve the minutes of last Annual General Meeting of the shareholders..
2. To elect 07 (Seven) Directors of the Company as fixed by the Board of Directors in their meeting held on May 31, 2023 in accordance with section 159 of the Companies Act, 2017 for period of three years commencing from July 01, 2023. The retiring directors, offered themselves for re-election: Sh. Faisal Tauheed, Sh. Kashif Tauheed, Mrs. Samira Faisal, Mrs. Tahira Kashif, Sh Mustafa Faisal Tauheed, Mr. Muhammad Arif and Mr. Shehzad Ehsan.
3. To consider and if thought fit to pass the following resolution as a special resolution, with or without modifications

"RESOLVED that the Authorized Share Capital of the Company be increased from 204,000,000 divided into 2,000,000 A-Class ordinary shares of Rs.10/- each and 400,000 B-Class ordinary shares of Rs.10/-each to Rs.304,000,000 divided into 30,000,000, million A-Class ordinary shares of Rs.10/- each and 400,000 B-Class ordinary shares of Rs.10/- each.

FURTHER REOSLVED that the existing Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and are hereby altered and be read as under:

Clause V of the Memorandum of Association

5. The Authorized Share Capital of the Company is Rs. 304,000,000 (Rupees three hundred and four million only) divided into 30,000,000 A-Class Ordinary Shares of Rs.10/- each and 400,000 B-Class Ordinary Shares of Rs.10/- each having such preferential, or special rights, privileges, or conditions as provided in the Articles of Association of the Company, or in accordance with the Companies Act, 2017. Provided, however, that the rights as between various classes of ordinary shares, if any, as to profits, votes and other benefits shall be strictly in proportionate to the paid up value of the shares. The Company shall have the power to: (i) vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 2017 and the Articles of Association of the Company; (ii) to increase and/or reduce the capital and to divide shares in the capital into several classes; and (iii) to consolidate or subdivide the shares and to issue shares of higher or lower denominations.

Article 4 of the Articles of Association

4. The Authorized Share Capital of the Company is Rs. 304,000,000 (Rupees three hundred and four million only) divided into 30,000,000 A-Class Ordinary Shares of Rs.10/- each and 400,000 B-Class Ordinary Shares of Rs.10/- each.

FURTHER RESOLVED that the shares when issued shall carry equal voting rights and rank paripassu with the exiting A-Class ordinary shares in all respects/matters in conformity with the provisions of the Companies Act, 2017
FURTHER RESOLVED that the Chief Executive and Company Secretary be and are hereby jointly and severally authorized to complete all legal and corporate formalities for increasing the Authorized Capital of the Company and effectuate this Resolution’.

4. To transact any business with permission of the Chair.

Lahore
Date: May 31, 2023

By Order of the Board
Imran Zafar
Company Secretary

NOTES:

1. To participate in EOGM through video-link, members are requested to get their particulars (i.e Name/Folio No. / CNIC / Mobile No./email address) registered by sending email to chairman@nationalsilk.com at least 48 hours before the time of EOGM. The Company will provide a video link via email to registered members, after necessary verification. Members can also provide comments/suggestions for the agenda of the EOGM via email as mentioned above and / or whatsapp # 0300-8657997.
2. The share transfer books of the Company will remain closed from June 15, 2023 to June 22, 2023 (both days inclusive). Transfers received in order at the office of our Share Registrar Corplink (Pvt.) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore by the close of business on 14th June 2023, will be treated in time to attend the EOGM.
3. Any person who seeks to contest the election to the office of Directors, whether he/she is a retiring director or otherwise, shall file the following documents with the company at its Registered Office situated at House No. 8/3, Aziz Avenue, Canal Road, Gulberg V, Lahore or through email at chairman@nationalsilk.com not later than 14 (fourteen) days before meeting.
 - (a) Notice of his / her intention to offer himself / herself for the election to the office of Director under section 159(3) of the Companies Act, 2017.
 - (b) Consent to act as Director in Form-28 as prescribed under the Companies (General Provision & Forms) Regulations, 2018.
 - (c) Detailed profile along with his / her official address.
 - (d) Declaration in respect of being compliant with the requirements of the listed companies (Code of Corporate Governance) Regulations, 2019 and the criteria as set out in Section 153 of the Companies Act, 2017 to act as director of a listed company
 - (e) Declaration by independent director under clause 6(3) of the listed companies (Code of Corporate Governance) Regulations, 2019;
 - (f) Undertaking by independent director on non judicial stamp paper the he / she meets the requirements of sub-regulation (1) of Regulation 4 of the

Companies (Manner of selection of Independent Director) Regulation, 2018;

(g) Attested copy of valid CNIC / passport and NTN;

4. A member entitled to attend and vote may appoint another member as his / her proxy to attend and vote instead of him / her. Proxies must be received at the registered office of the company or through email at chairman@nationalsilk.com not less than 48 hours before the time of the meeting.

CDC account holders will further have to follow the under mentioned guidelines as laid down in Circular 1 date 26th January 2000 issued by the SECP.

(a) For attending the meeting:-

(i) In case of individual, the account holder / sub account holder and / or the person whose securities are in group account and their registration details uploaded as per the regulation, shall authenticate his / her identity by showing his / her original CNIC or original passport at the time of attending the meeting.

(ii) In case of corporate entity, the Board of Directors resolution / power of attorney with signature of the nominee shall be produce (unless it has been provided earlier) at the time of the meeting

(b) For appointing proxies:-

(i) In case of individual, the account holder / sub account holder and / or the person whose securities are in group account and their registration details uploaded as per the regulation, shall submit the proxy form as per the above requirements.

(ii) The proxy form shall be witnessed by two person's whose names, addresses and CNIC numbers shall be mentioned on the form.

(iii) Attested copies of the CNIC's or the passport of the beneficial owners 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 the 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 to the company.

Statement under section 166 (3) of the Companies Act, 2017

The company is required to have independent director on its board in accordance with the requirements of listed companies (Code of Corporate Governance) Regulations, 2019. Independent Directors will be elected through the process of election of directors in terms of section 159 of the

Companies Act, 2017 and they shall meet the criteria laid down under section 166(2) of the Act.

5. Polling on Special Business Resolutions:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of The National Silk & Rayon Mills Limited (the "Company") will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Extraordinary General Meeting to be held on June 22, 2023, at 2.30 PM, in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

Procedure for E-Voting:

I. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on June 14, 2023.

II. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through email from the web portal of Share Registrar (being the e-voting service provider).

III. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.

IV. E-Voting lines will start from June 19, 2023, 09:00 a.m. and shall close on June 21, 2023 at 5:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he or she shall not be allowed to change it subsequently.

Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's registered address House No. 8/3, Aziz Avenue, Canal Road, Gulberg-V, Lahore, Pakistan or email at chairman@nationalsilk.com one day before the Extraordinary General Meeting on June 21, 2023 up to 5 p.m. The signature on the ballot paper shall match the signature on CNIC.

This postal Poll paper is also available for download from the website of the Company at www.nationalsilk.com or use the same as attached to the Notice/ published in newspapers.

Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.