



**Jubilee Spinning & Weaving Mills Ltd.**

## **Notice of Extra-Ordinary General Meeting**

Notice is hereby given that an Extra-Ordinary General Meeting of the shareholders of Jubilee Spinning & Weaving Mills Limited (the "Company") will be held on Monday, the May 29, 2023 at 11:30 a.m. at the mills premises of the company at B-28, Manghopir Road, S.I.T.E., Karachi to transact the following business:-

### **Ordinary Business:**

1. To elect seven directors of the company as fixed by the Board of Directors, for a term of three years commencing from May 31, 2023 in accordance with under section 159(1) of the Companies Act 2017 in place of following retiring Directors who are eligible for re-election:

- |                      |                        |
|----------------------|------------------------|
| 1. Mr. Adnan Amjad   | 2. Mr. Aurangzeb Shafi |
| 3. Mr. Salman Rafi   | 4. Mrs. Sana Salman    |
| 5. Mr. Shaukat Shafi | 6. Mr. Umer Shafi      |
| 7. Mr. Usman Shafi   |                        |

A statement of material facts required under Section 166(3) of the Companies Act, 2017 concerning the manner of selection of Independent Directors is annexed to the notice of meeting circulated to the members of the Company.

By Order of the Board

(M. Zeeshan Saleem)  
Company Secretary

Registered Office:  
503-E, Johar Town  
Lahore, Pakistan:  
T:+92-42-35173434  
Dated: May 08, 2023

### **Notes:**

1. The Members' Register will remain closed from May 22, 2023 to May 29, 2023 (both days inclusive). Physical / CDC transfers received at the Registered Office of the Company by the close of business on May 21, 2023.
2. A member eligible to attend and vote in this meeting may appoint another member as proxy to attend and vote in the meeting. Proxies in order to be effective must be received by the company at the Registered Office not later than 48 hours before the time for holding the meeting. A proxy must be a member of the Company.
3. Shareholders are requested to immediately notify the change in address, if any.
4. CDC account holders will further have to follow the guidelines as laid down in circular No.1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan:

#### **a. For attending the meeting:**

- i). 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 authenticate his/her identity by showing his original Computerized National Identity Card (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 specimen signatures 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 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 as per the above requirement.
- 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 owners and the proxy shall be furnished with the proxy form.
- iv). The proxy shall produce his 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 signatures shall be submitted (unless it has been provided earlier) along with proxy form to the company.



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5. Members can exercise their right to demand a poll subject to meeting requirements of Section 143 to Section 145 of the Companies Act, 2017 and applicable clauses of the Companies (Postal Ballot) Regulations, 2018.

### **STATEMENTS UNDER SECTION 166 (3) OF THE COMPANIES ACT, 2017 IN RESPECT OF ELECTION OF DIRECTORS**

The term of office of the present Directors of the Company will expire on May 30, 2023. In terms of section 159(1) of the Companies Act 2017, the directors have fixed the number of elected directors at seven (7) to be elected in an extra-ordinary general meeting for a period of three years.

Pursuant to the requirement of section 166(3) of the Companies Act, 2017, independent directors will be elected through the process of election of directors as laid down under section 159 of the Companies Act, 2017.

The company shall exercise due diligence before selecting a person from the date bank that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017 and are competent and experienced.

The candidates are requested to read the relevant provisions/requirements relating to the appointment/election of directors, as mentioned in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2017 and ensure compliance with the same in letter and spirit.

The present Directors are interested to the extent that they are eligible for re-election as Directors of the Company.

Any person who seeks to contest election to the office of director shall, whether he is a retiring director or otherwise, file with the Company at its Registered Office 503-E, Johar Town, Lahore, not later than fourteen days before the day of the meeting, the following documents and information:

- i. His/her Folio No./CDC Investors Account No./CDC Participant No./Sub-Account No. A director must be a member of the company at the time of filing of his/her consent for contesting election of directors.
- ii. Notice of his/her intention to offer himself/herself for election of directors in terms of Section 159(3) of the Companies Act, 2017;
- iii. Consent to act as a director in Form 28 prescribed under Section 167 of the Companies Act, 2017;
- iv. A detailed profile along with his/her office address as required under SECP's SRO 634(1)2015 dated July 10, 2014.
- v. An attested copy of Computerized National Identity Card;
- vi. A declaration confirming that:
  - 1) He/she is aware of duties and powers under the relevant laws, Memorandum & Articles of Association of Company and listing regulations of Pakistan Stock Exchange Limited;
  - 2) He/she and his/her spouse does not engage in business of stock brokerage;
  - 3) He/she is not serving as a director in more than seven (7) listed companies including this Company excluding directorship in listed subsidiaries of listed holding companies;
  - 4) He/she is not ineligible to become a director of a listed company under any applicable laws and regulations.

The directors have no interest, directly or indirectly, in the above business except to the extent of their investment as has been detailed in the pattern of shareholding annexed to the Directors Report.

### **E-voting/Postal Ballot Facility**

The shareholders will be allowed to exercise their right to vote through e-voting/postal ballot subject to the provisions of the Companies Act, 2017 and the Companies (Postal Ballot) Regulations, 2018.

### **Conversion of Physical Shares into Book Entry Form**

As per Section 72 of the Companies Act, 2017 all existing companies are required to convert their physical shares into book-entry form within a period not exceeding four years from the date of commencement of the Companies Act, 2017.

The Securities & Exchange Commission of Pakistan through its circular # CSD/ED/Misc./2016-639-640 dated March 26, 2021 has advised the listed companies to pursue their such members who still hold shares in physical form, to convert their shares into book-entry form.

We hereby request all members who are holding shares in physical form to convert their shares into book-entry form at the earliest. They are also suggested to contact the Central Depository companies of Pakistan Limited or any active member / stock broker of the Pakistan Stock Exchange to open an account in the Central Depository System and to facilitate conversion of physical shares into book-entry form. Members are informed that holding shares in book-entry form has several benefits including but not limited to secure and convenient custody of shares, conveniently tradable and transferable, No risk of the loss, damage or theft, No stamp duty on transfer of shares in book-entry form and Hassle-free credit of bonus or right shares.

We once again strongly advised members of the Company, in their best interest, to convert their physical shares into book-entry form at earliest.