



ARCTIC TEXTILE MILLS LIMITED

ATMI/06-2023/1500
June 19, 2023

The General Manager
Pakistan Stock Exchange Ltd.
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Notice of Extra Ordinary General Meeting**

Dear Sir,

Notice is hereby given that the Extraordinary General Meeting ('EOGM') of the members of Arctic Textile Mills Limited (the 'Company') will be held on Tuesday July 11, 2023 at 12:00 P.M for holding election of Directors.

Please circulate the above information amongst your members.

Yours sincerely,
For Arctic Textile Mills Limited


Company Secretary

Cc:

S.E.C.P	Executive Director / HOD, Offsite-II, Department of Supervision and Enforcement, Securities & Exchange Commission of Pakistan, Nic Building, 63- Jinnah Avenue, Blue Area, Islamabad.
CDC	Manager Operations, Central Depository Company of Pakistan Limited, 99-B, Block-B, M.C.H.S, Main Shahra-e-Faisal, Karachi.
Corp link	Registrars & Corporate Consultants, Wings Arcade, 1-K, Commercial, Model Town, Lahore.



ARCTIC TEXTILE MILLS LIMITED

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given to all the members of **Arctic Textile Mills Limited** ("the Company") will be held on Tuesday July 11, 2023 at 12:00 P.M. at 133-134, Regency the Mall, Faisalabad, the registered office of the Company to transact the following business.

1. To confirm the minutes of last 37th Annual General Meeting held on 27 October 2022.
2. To elect seven Directors of the Company as fixed by the Board under the provisions of section 159(1) of the Companies Act, 2017 (the "Act") for a term of three (3) years commencing from the date of election. The names of the retiring directors are as under; -
 - 1) Mr. Muhammad Ashraf
 - 2) Mr. Muhammad Iqbal
 - 3) Mr. Zeeshan Saeed
 - 4) Mr. Usman Mahmood
 - 5) Mrs. Saira Affan
 - 6) Mr. Muhammad Amman Adil
 - 7) Mr. Qaiser Nasir
3. Any other business with the permission of the Chair.

BY ORDER OF THE BOARD


COMPANY SECRETARY

Dated: 19 June 2023
Faisalabad

NOTES:

1. The Share Transfer Books of the Company will remain closed from July 04, 2023 to July 11, 2023 (both days inclusive). Transfers received in order at the office of our Share Registrar, M/s Corp link (Pvt.) Limited, Registrars & Corporate Consultants, Wings Arcade, 1-K, Commercial, Model Town, Lahore by the close of business on July 03, 2023, will be treated in time for the purposes of entitlement to attend, speak and vote at the EOGM.
2. 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 day of the above said meeting:
 - a. His/her Folio No./CDC Investors Account No./CDC Participant No./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. Consent to act as director on Form 28 under Section 167 of the Companies Act, 2017.
 - d. A candidate must be a member of the Company except a person representing a member, which is not a natural person.
 - e. A detailed profile along with his/her office address for placement onto the Company's website as required under SECP's SRO 1196(1)2019 dated October 03, 2019.



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- f. The selection of independent directors will be complied with the requirements of Section 166 of the Companies Act, 2017. The individuals contesting as independent directors shall also submit a declaration that he/she qualifies the criteria of eligibility and independence notified under the Companies Act, 2017 and rules and regulations issued thereunder.
 - g. An attested copy of Computerized National Identity Card (CNIC) and National Tax Number;
 - h. A declaration that:
 - I. He/she is not ineligible to become a director of the Company under Section 153 of the Companies Act, 2017, any applicable laws and regulations (including listing regulations of Stock Exchange).
 - I. He/she is not serving as a director of more than seven listed companies including the Company.
 - II. He/she has not been convicted by a court as defaulter in repayment of loan to a financial institution.
 - III. He/she is aware of his/her duties and powers under the relevant laws, Memorandum & Articles of Association of Company and listing regulations of stock exchange;
3. A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote instead of him/her and a proxy so appointed shall have the same rights, with respect to attending, speaking and voting at the EOGM as are available to the members. A Proxy must be a member of the Company.
4. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarial attested copy of the power of attorney must be deposited at the Registered Office of the Company at least 48 hours before the time of the meeting. Proxy Forms, in English and Urdu languages, have been dispatched to the members along with the notice of EOGM.
5. Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A. For attending the Meeting

- a) In case of Individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport at the time of attending the Meeting.
- b) In case of corporate entity, the Board of Directors' resolution/power of attorney with duly verified copy of valid CNIC and specimen signature of the representative shall be sent to the Company before the meeting.

B. For Appointing Proxies

- a) In case of individuals, the account holder 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.
- b) The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- c) Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- d) The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- e) In case of corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.



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6. The shareholders intended to participate in the EOGM through electronic means, are hereby requested to get themselves registered with the Company Secretary Office by providing the required details by the end of business on July 01, 2023 through following means:

Mobile / WhatsApp No. 0333-6598588
E-mail address: info@arctictextile.com

Required information: Name, CNIC Number, Folio CDC Account Number, Cell Number and E-mail ID for their identification.

Upon receipt of above information from interested shareholders, the Company will provide login credentials to participate in EOGM via electronic means

7. Pursuant to the provisions of the Companies Act, 2017, the shareholders residing in a city and holding at least 10% of the total paid up share capital may demand the Company to provide the facility of video link for participating in the EOGM. The demand for video-link facility shall be received by the at the Company Registered office address at least seven (7) days prior to the date of the meeting on the Standard Form available on the Company's website: www.arctictextile.com
8. Pursuant to Companies (Postal Ballot) Regulations 2018, for special business and election of directors, where the number of contestants is more than the number of directors to be elected, members will be allowed to exercise their right of vote through postal ballot, that is voting by post or through any electronic mode, in accordance with the requirements and procedure contained in the aforesaid Regulations.

STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017

This Statement sets out the material facts concerning election of directors of the Company.

Section 166(3) of the Companies Act, 2017 (the Act) requires that a statement of material facts is required to be annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing independent directors.

The Company is required to have at least (2) independent directors on the Board under the Listed Companies (Code of Corporate Governance) Regulations, 2019. The independent directors shall also be elected through the process of election of directors in terms of section 159 of the Companies Act, 2017.

Accordingly, it will be ensured that the independent directors to be elected must meet the criteria of independence laid down under section 166 of the Act and the Companies (Manner and Selection of Independent Directors) Regulation, 2018 and his/her name is included in the data bank of independent directors maintained by the Pakistan Institute of Corporate Governance (PICG) duly authorized by the Securities and Exchange Commission of Pakistan. Further, their selection will be made due to their respective competencies, skill, knowledge and experience.

The present Directors of the Company have no interest in the above said business except being eligible for re-election as director of the Company.