

FINANCE DIVISION
Plot No. H/7, Landhi,
Karachi-75120
Pakistan

Telephones : (9221) 111-485-485
Fax No. : (9221) 3501 9802
Email : finance@gulahmed.com

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (EOGM) of **Gul Ahmed Textile Mills Limited** will be held at the Moosa D. Dessai ICAP Auditorium, Institute of Chartered Accountants of Pakistan, G-31/8, Chartered Accountants Avenue, Clifton, Karachi, on Tuesday, March 31, 2026 at 10:30 A.M. to transact the following business:

- 1) To elect Seven (7) Directors of the Company, as fixed by the Board of Directors for the next term of Three (3) years commencing from 1st April, 2026 in accordance with the provisions of Section 159 of the Companies Act, 2017. The following retiring Directors are eligible for re-election,
 1. Mr. Mohomed Bashir
 2. Mr. Zain Bashir
 3. Mr. Ziad Bashir
 4. Mr. Mohammed Zaki Bashir
 5. Mr. Ehsan A. Malik
 6. Ms. Zeeba Ansar
 7. Mr. Kamran Y. Mirza
- 2). To transact with the permission of the Chair any other business which may be transacted at the Extraordinary General Meeting.

A Statement of material facts under Section 166(3) pertaining to election of Directors are being circulated to the members along with the notice of the meeting.

By Order of the Board



SALIM GHAFFAR
Company Secretary

Karachi:
February 26, 2026

NOTES:

1. The Share Transfer Books of the Company will remain closed from March 24, 2026 to March 31, 2026 (both days inclusive) for the purpose of attending of EOGM, when no transfer of shares will be accepted for registration. Transfers received in order at the office of our Share Registrar M/s. FAMCO Share Registration Services (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi by the close of the business on March 19, 2026 will be in time for the purpose of attending the Extraordinary General Meeting.
2. Participation in the EOGM proceedings via physical presences or through video link facility:

The arrangement for attending the EOGM through electronic means will be as under:

1. To facilitate our members who wants to attend the EOGM through Zoom Application- a video link facility will be provided.
2. Shareholders interested in attending the EOGM through Zoom Application are hereby requested to get themselves registered with the Company Secretary office by providing detail at earliest but not later than 48 hours before the time of EOGM through email at salim.ghaffar@gulahmed.com

Shareholders are advised to mention their Name, CNIC Number, Folio/ CDC Account Number, Cell Number and Email ID for identification. Upon receipt of the above information from interested shareholders, the Company will send login credentials at their e-mail address. On the day of EOGM, shareholders will be able to login and participate in the EOGM proceedings through smart phone / computer devices.

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3. Requirements for appointing Proxies

- a. A member entitled to attend and vote at the EOGM may appoint another member as his/her proxy to attend, speak and vote instead of him/her, and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the meeting as are available to a member. A proxy must be a member of the Company.
- b. Form of proxy, in order to be valid must be properly filled-in/executed and received at the registered office of the Company situated at Plot No. H-7, Landhi Industrial Area, Landhi, Karachi, not later than 48 hours (excluding Holidays) before the time of the meeting.
- c. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- d. Copies of CNIC or the valid passport of the beneficial owners and the proxy shall be furnished along with the proxy form.
- e. The proxy shall produce his original CNIC or original valid passport at the time of the Meeting.
- f. In the case of a 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.

The CDC Account holders/sub-account holders are requested to bring with them their original CNICs or Passports alongwith Participant(s) ID Number and CDC account numbers at the time of attending the Extraordinary General Meeting for identification purpose. If proxies are granted by such shareholders the same must be accompanied with attested copies of the CNICs or the Passports of the beneficial owners. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signatures of the nominee shall be produced at the time of meeting. The nominee shall produce his original CNIC at the time of attending the meeting for identification purpose.

4. Election of Directors

The term of office of the current directors of the Company will expire on March 31, 2026. In accordance with Section 159(1) of the Act, the Board of Directors has fixed the number of directors to be elected at the EOGM at seven (07) to hold the office of director for a period of three (3) years commencing from April 1, 2026

Independent directors shall be selected in accordance with the provisions of the Act, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

Any person who seeks to contest the election, whether he/she is a retiring director or otherwise, shall file the following documents with the Company Secretary, at the Registered Office of the Company, situated at Plot No. H-7, Landhi Industrial Area, Landhi, Karachi, not later than 14 days before the date of the Extraordinary General Meeting:

- a) Notice of his/her intention to contest for the election to the office of Director in terms of Section 159(3) of the Companies Act, 2017.
- b) Consent to Act as Director (Appendix to Form-9), as prescribed under the Companies Regulations, 2024 and Section 167(1) of the Companies Act, 2017;
- c) A detailed profile along with his/her office address.

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- d) Declaration in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria, as set out in Section 153 of the Companies Act, 2017 to act as director or an independent director of a listed company.
- e) Attested copy of valid CNIC and NTN.
- f) Independent Director(s) will be elected through the process of election of director in terms of Section 159 of the Act 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 the candidates intending to contest election of directors as an independent director:
 - Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019;
 - Undertaking on non-judicial stamp paper that he/she meets the requirements of sub-regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

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.

5. Procedure For E-Voting and Voting through Postal Ballot

In accordance with the Companies (Postal Ballot) Regulation, 2018, the right to vote through electronic voting facility will be provided if the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159(1) of the Companies Act, 2017 and Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

Details of e-voting facility will be shared through 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 within due course.

E-Voting lines will start from March 24, 2026, 03:00 p.m. and shall close on March 30, 2026 at 05:00 p.m. Members can cast their votes any time in this period. Once the vote is cast by a member, he / she shall not be allowed to change it subsequently.

The member may alternatively opt for voting through postal ballot which will be circulated to them. The postal ballot paper will also be available for download from the website of the Company at www.gulahmed.com

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 at Plot No. H-7, Landhi Industrial Area, Landhi, Karachi, Pakistan or email at salim.ghaffar@gulahmed.com one day before EOGM i.e., on March 30, 2026 by 05:00 p.m.

A postal ballot received after this time/date shall not be considered for voting. The signature on the ballot paper shall match the signature on CNIC.

Once the vote is cast by a member/proxy holder, he/she shall not be allowed to change it subsequently.

Members who have not exercised their right to vote earlier may cast their vote in person at the venue on the day of the Meeting through a ballot provided at the venue.

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

GUL AHMED TEXTILE MILLS LTD.



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6. Members can also avail video conference facility at Lahore and Islamabad. In this regard, please fill the following form and submit to registered address of the Company 10 days before holding of the Extraordinary General Meeting.

If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city.

The Company will intimate Members regarding venue of video conference facility at least 5 days before the date of the Extraordinary General Meeting along with complete information necessary to enable them to access such facility.

I/We, _____ of _____, being a member of Gul Ahmed Textile Mills Limited, holder of _____ ordinary share (s) as per Register Folio/CDC Account No. _____ hereby opt for video conference facility at _____

Signature of Member(s)

7. Updation of shareholder addresses / other particulars

Members holding shares in physical form are requested to promptly notify Shares Registrar of the Company of any change in their addresses or any other particulars. Shareholders maintaining their shares in electronic form should have their address updated with their participant or CDC Investor Accounts Services.

Further, to comply with requirements of section 119 of the Companies Act, 2017 and Regulation 47 of the Companies Regulations, 2024, all CDC and physical shareholders are requested to have their email address and cell phone numbers incorporated / updated in their physical folio or CDC account.

8. Electronic dividend mandate

- A. CNIC number of the shareholders is mandatorily required for dividend distribution and in the absence of such information, payment of dividend shall be withheld in term of SECP's order dated June 3, 2016. Therefore, the shareholders who have not yet provided their CNICs are once again advised to provide the attested copies of their CNICs directly to our Shares Registrar. The shareholders while sending CNIC must quote their respective folio number and name of the Company.
- B. Under the provisions of Section 242 of the Companies Act, 2017 and the Companies (Distribution of Dividends) Regulations, 2017, it is mandatory for a listed company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders. Shareholders who have not yet submitted their International Bank Account Number (IBAN) are requested to fill in Electronic Credit Mandate Form available on Company's website and send it duly signed along with a copy of CNIC to the Registrar of the Company.

In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholder's broker/participant/CDC account services.

In the absence of a member's valid IBAN and CNIC, the Company will be constrained to withhold payment of dividend to such member.

9. Conversion of Physical Shares into CDC Account

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.

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The Securities and 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 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 Company 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 tradeable and transferable, No risk of 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 advise members of the Company, in their best interest, to convert their physical shares into book entry form at the earliest.

10. Unclaimed Dividend / Shares certificate(s) under Section 244 of the Companies Act, 2017

The Company has sent notices to shareholders under Section 244 of the Companies Act, 2017 whereby the Company approached the shareholders to claim their unclaimed dividends and undelivered share certificates in accordance with the law.

An updated list for unclaimed dividend/shares certificate(s) of the Company, which have remained unclaimed or unpaid for a period of three years from the date these have become due and payable, is available on the Company's website: <https://gulahmed.com/list-of-unclaimed-shares-and-unpaid-cash-dividend/>

Claims can be lodged by shareholders on Claim Form as is available on the Company's website. Claim Forms must be submitted to the Company's Share Registrar for receipt of dividend/ shares certificate(s).

11. Appointment of Scrutinizer

In accordance with the regulation 11 of the Companies (Postal Ballot) Regulation, 2018 (the Regulation), the Board of the Company has appointed M/s. Kreston Hyder Bhimji & Co. Chartered Accountants, a QCR rated audit firm, to act as scrutinizer of the Company for election of Directors in the meeting and to undertake other responsibilities as defined in regulation 11A of the Regulation.

Statement of Material Facts under Section 166(3) of the Companies Act, 2017 in respect of Election of Directors

This statement sets out the material facts pertaining to the justification for choosing the appointee for appointment as independent director to be elected at the Extraordinary General Meeting of the Company to be held on March 31, 2026.

The Board of Directors has fixed the number of directors to be elected as Seven (7) for the term of three years with effect from April 1, 2026. The Company shall have atleast two (2) or one third members whichever is higher on the Board as independent directors in accordance with the Listed Companies (code of Corporate Governance), 2019. Accordingly, the Company shall ensure that the required number of independent directors is elected in accordance with the provisions of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulations, 2018. It will be ensured that the name of Independent directors is available in the databank of independent directors being maintained by the Pakistan Institute of Corporate Governance ("PICG").

The present Directors are interested to the extent that they are eligible for re-election as Directors of the Company. Section 166 of the Companies Act 2017 requires that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing the appointee for appointment as independent director.

Independent Directors will be elected through the process of election of directors in terms of section of 159 of the Companies Act, 2017 and they shall meet the criteria laid down under section 166 (2) of the Companies Act, 2017. The present Directors are interested to the extent that they are eligible for re-election as Directors of the Company.