



SHABIBR TILES AND CERAMICS LIMITED

15th Milestone, National Highway, Landhi,
Karachi-75120 Phone: (021) 38183610-13

NOTICE OF TENTH EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that Tenth Extraordinary General Meeting of Shabbir Tiles and Ceramics Limited will be held at Khorsheed Mahal, Avari Towers, Karachi, on Monday, April 29, 2019 at 11:00 am to transact the following business:

ORDINARY BUSINESS

1. To elect seven (7) directors of the Company in accordance with the Section 159(1) of the Companies Act, 2017 for a term of three years commencing from Monday, May 6, 2019. The following are retiring Directors who are eligible for re-election:
- | | |
|------------------------------|--------------------------------|
| 1. Mr. Rafiq M. Habib | 2. Mr. Ali S. Habib |
| 3. Syed Masood Abbas Jaffery | 4. Mr. Abdul Hai M. Bhaimia |
| 5. Mr. Owais-ul-Mustafa | 6. Mr. Feroze Jehangir Cawasji |
| 7. Mrs. Farhana Mowjee Khan | |

SPECIAL BUSINESS

2. To consider and, if thought fit, to pass the following resolution as a Special Resolution:
- RESOLVED as and by way of Special Resolution that the following clauses of Articles of Association of the Company be amended:
- a. In Clause 92 (Remuneration of Directors) - the words “**not exceeding Rs.500/- for each meeting**” be replaced by “**not exceeding Rs.25,000/- for each meeting**”.
- b. Clause 152 (Copies of balance sheet and report to be posted to persons entitled) “A copy of the balance sheet and report shall, not less than Twenty One days previously to the meeting, be sent to the persons entitled to receive notices of General Meetings in the manner in which notices are to be given hereunder” be replaced as under:
- A copy of the printed annual and quarterly accounts be posted in Compact Disk (CD) form and/or by email; shall not less than Twenty One days previously to the meeting, be sent to shareholders/persons entitled to receive notices of General Meetings within one week upon receipt of written requests by him/her.”**

FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to take or cause to be taken any and all actions necessary and make necessary filings and complete legal formalities as may be required to implement this resolution.

A statement of material facts under Section 166(3) of the Companies Act, 2017 in respect of election of Directors is annexed to the notice of the meeting.

Karachi.
April 5, 2019

By order of the Board
OVAIS JAMANI
Company Secretary

NOTES:

1. Any member who is desirous to contest the election of Directors shall file the following with the Company at its registered office (i.e.15th Milestone, National Highway, Landhi Industrial Area, Karachi) not later than 14 (Fourteen) days before the day of the extraordinary general meeting:
- a. A notice of his/her intention to offer himself/herself for election in terms of Section 159(3) of the Companies Act, 2017. He/she should also confirm that:
- i. He/she is not ineligible to become a director of the listed companies under any applicable laws and regulations (including Pakistan Stock Exchange Regulations).
- ii. 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.
- iii. He/she is not serving as a director in more than five (5) listed companies simultaneously. Provided that this limit shall not include directorships in the listed subsidiaries of the listed holding company.
- iv. In case of independent directors, a declaration of Independence in terms of Section 166(2) of the Companies Act, 2017 as required under Listed Companies (Code of Corporate Governance) Regulations, 2017.
- b. Consent to act as Director in Form 28 under Section 167 of the Companies Act, 2017.
- c. A detailed profile along with office address for placement on the Company's website.
- A copy of the relevant documents may be obtained from the office of the Company Secretary of the Company or may be downloaded from the website of Securities and Exchange Commission of Pakistan (SECP).
2. A director must be a member of the Company at the time of filing his/her consent for contesting election of directors except a person representing a member, which is not a natural person.
3. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.
4. Pursuant to Companies (Postal Ballot) Regulations, 2018, for the purpose of Election of Directors and for any other agenda item subject to the requirements of Section 143 and 144 of the Companies Act, 2017 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.
5. A member entitled to attend and vote at the meeting may appoint another member as his/her proxy to attend and vote. Votes may be given either personally or by proxy or by attorney, and in case of a corporation by a representative duly authorized. The instrument of proxy, as per form attached duly executed should be deposited at the Registrar's Office of the Company at least 48 hours before the time of the meeting.
6. The CDC account/sub account holders are requested to bring with them their Computerized National Identity Cards (CNICs)/Passport along with participant(s) ID Number and their account numbers at the time of attending the Extraordinary General Meeting in order to facilitate identification of the respective shareholders. The proxy shall also produce his/her original CNIC or Passport at the time of the meeting. In case of a corporate entity, the Board of Directors' Resolution/Power of Attorney with specimen signatures shall be submitted along with Proxy Form in the Bank.
7. The Notice of Extraordinary General Meeting has been placed on the Company's website www.stile.com.pk in addition to its dispatch to the shareholders.

Book Closure

The share transfer book of the Company will remain closed from April 23, 2019 to April 29, 2019 (both days inclusive) for determining voting rights. Transfers received at M/s. Central Depository Company of Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Shahrah-e-Faisal, Karachi. Tel: (92-21) 111-111-500, Fax: (92-21) 34326053, the independent Share Registrar of the Company by the close of business on April 22, 2019 will be treated in time to attend the meeting.

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

Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017 ("the Act") and they shall meet the criteria laid down under Section 166(2) of the Act.

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

Consent for Video Conference Facility

Pursuant to SECP Circular No.10 of 2014 dated May 21, 2014, if company receives consent from members holding aggregate 10% or more shareholding residing in geographical location to participate in the meeting through video conference at least 10 days prior to the date of Extraordinary General Meeting. The Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility please provide following information and submit to the Share Registrar Office:

I/We,_____of _____being a member of Shabbir Tiles and Ceramics Limited holder of _____Ordinary Share(s) as per Register Folio No._____ hereby opt for video conference facility at_____.

Signature of member

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