

**Extract of Minutes for the 22nd Annual General Meeting (AGM) of the
Shareholders
Of
Queen South Textile Mills Limited**

Meeting : 22nd Annual General Meeting (AGM)
Date and Time : Tuesday, December 31, 2024 at 10:00 A.M
Venue : Hybrid system, Gonoshasthaya P H A, 22 mail, Gono University
Road, Mirzanagar, Savar Cantonment, Ashulia, Savar, Dhaka-1344.

The following members of the Board of Directors were present in the meeting.

Sl No	Name of the Directors	Designation
01	Mr. Wong Kwok Chuen (Representative of Gainplus Agents Ltd)	Chairman
02	Mr. Wong Jammy Kwok Chan	Managing Director
03	Ms. Lee Hung Chun	Director
04	Mr. Tsang Wai Kwan (Representative of Gainplus Agents Ltd)	Director
05	Mr. Mostaque Ahmmed Sarwar, ACA	Independent Director

Confirmation of Attendance

The members' attendance as recorded in the list is attached.

Presided over by

Mr. Wong Kwok Chuen, Chairman of the Company presided over the meeting.

Notice and Quorum

Due notice having been given and quorum being formed, the meeting was duly convened and constituted.

At the outset the meeting started with recitation from the Holy Quran by Mr. Shahidul Haque and he also offered Munajat for further progress & prosperity of the Company. After Munajat, the Chairman of the company delivered his opening speech.

Chairman's Speech

The Chairman (Mr. Wong Kwok Chuen) welcomed all the valued shareholders, officials and the audience in to 22nd Annual General Meeting of Queen South Textile Mills Limited. He also expressed his pleasure to present the developments surrounding yarn dying sector, operational excellence, and financial performance of the company.

He also mentioned that the company is growing day by day in its revenue and after-tax profit, but the Company's business is likely to remain tough for the upcoming future considering the existing world crises. He also mentioned that, the Board of Directors of the company recommended **2% Cash** to the general shareholders excluding sponsors and directors for the year ended 30th June 2024 which is believed to be consistently a good return to the shareholders in the existing capital market scenario.

Thereafter, the agenda of the meeting was taken up and the meeting proceeded to transact business as per agenda.

Agenda 1: To receive, consider and adopt the both standalone and consolidated Audited Financial Statements of the Company for the year ended 30 June, 2024 together with the report of the Directors and Auditors thereon.

The Chairman placed the Directors' Report, Auditors' Report and the Audited Financial Statement for the year ended on June 30, 2024 for consideration and approval, which was circulated earlier with the Annual Report 2023-2024. The Chairman invited the shareholders to discuss on the agenda and their points of discussion are recorded. After discussion the Directors' Report, Auditors' Report and the Audited Financial Statement for the year ended on June 30, 2024 were placed before the meeting for approval.

- (i) Voted in **Favor** of the resolution

Mode of Voting	Total Voter	Yes Voter	Yes Vote
Voted through Virtual Meeting	168	166	=4,73,21,478=

- (ii) Voted **Against** the Resolution

Mode of Voting	Total Voter	No Voter	No Vote
Voted through Virtual Meeting	168	2	156

RESOLUTION:

"RESOLVED THAT the Directors' Report, Auditors' Report and the Audited Financial Statement for the year ended on June 30, 2024 be and are hereby approved by the shareholders present in the meeting with requisite majority."

Agenda 2: To approve dividend for the year ended 30 June, 2024 as recommended by the Board of Directors.

The Chairman informed the shareholders that the Board of Directors has recommended 2% Cash to the general Public Other than the sponsor shareholders (for the year ended on June 30, 2024).

- (i) Voted in **Favor** of the resolution

Mode of Voting	Total Voter	Yes Voter	Yes Vote
Voted through Virtual Meeting	168	166	= 5,08,75,147=

- (ii) Voted **Against** the Resolution

Mode of Voting	Total Voter	No Voter	No Vote
Voted through Virtual Meeting	168	2	=156=

RESOLUTION:

“RESOLVED THAT as recommended by the Board of Directors of the Company, Cash Dividend @ 2% [i.e. Tk. 0.20 for holding 1 (One) Share of Tk. 10 (Taka Ten)] for whose names appeared in the Company’s Register of Members or in the Depository Register on the Record Date (i.e. 28 November 2024), for the general Public Other than sponsor shareholders of the company, the year ended 30 June 2024, as recommended by the Directors, be and is hereby approved and declared.

Agenda 3: To appoint Statutory Auditors of the Company for the year 2024-25 and to continue until conclusion of the 23rd AGM and to fix their remuneration.

As recommended by the Audit Committee and also by the Board of Directors, M/s MRH Dey & Company, Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company for the year ending 30 June 2025 and to hold office until the conclusion of the 23rd Annual General Meeting and the remuneration will be fixed upon negotiation with them.

- (i) Voted in **Favor** of the resolution

Mode of Voting	Total Voter	Yes Voter	Yes Vote
Voted through Virtual Meeting	165	163	= 5,08,74,779=

- (ii) Voted **Against** the Resolution

Mode of Voting	Total Voter	No Voter	No Vote
Voted through Virtual Meeting	165	02	=156=

“RESOLVED THAT MRH Dey & Co. Chartered Accountants as statutory auditor be and is hereby appointed as Auditor of the Company for the year ended on June 30, 2025. Their fees will be determined by negotiation and it was approved by the shareholders present with requisite majority.”

Agenda 4: To Resign and Re appoint of Directors.

Mr. Wong Kwok Chuen, Director and Mr. Wong Jammy Kwok Chan, Director have been resigned elected to be reappointment.

- (i) Voted in **Favor** of the resolution

Mode of Voting	Total Voter	Yes Voter	Yes Vote
Voted through Virtual Meeting	165	163	= 5,08,74,776 =

- (ii) Voted **Against** the Resolution

Mode of Voting	Total Voter	No Voter	No Vote
Voted through Virtual Meeting	165	2	=156=

“RESOLVED THAT Resignation and reappointment of two directors was approved by the shareholders present with requisite majority.”

Agenda 5: To re-appointment Managing Director.

Mr. Wong Jammy Kwok Chan, Managing Director has been resigned and elected to be re-appointment as Managing Director.

- (i) Voted in **Favor** of the resolution

Mode of Voting	Total Voter	Yes Voter	Yes Vote
Voted through Virtual Meeting	164	162	=5,08,74,749=

- (ii) Voted **Against** the Resolution

Mode of Voting	Total Voter	No Voter	No Vote
Voted through Virtual Meeting	164	02	=156=

“RESOLVED THAT re-appointment of Mr. Wong Jammy Kwok Chan as Managing Director was approved by the shareholders present with requisite majority.”

Agenda 6: To re-appoint Independent Director.

Mr. Mostaque Ahmmed Sarwar, ACA has completed his 1st tenure as Independent Director and was appointed by the Board of Directors as Independent Director for his 2nd tenure.

- (i) Voted in **Favor** of the resolution

Mode of Voting	Total Voter	Yes Voter	Yes Vote
Voted through Virtual Meeting	164	162	=5,08,74,763=

- (ii) Voted **Against** the Resolution

Mode of Voting	Total Voter	No Voter	No Vote
Voted through Virtual Meeting	164	02	=156=

“RESOLVED THAT Mr. Mostaque Ahmmed Sarwar, ACA has completed his 1st tenure as Independent Director and was appointed by the Board of Directors as Independent Director for his 2nd tenure.

Agenda 7: To appoint one female Independent Director.

One female Independent Director will be appointed in company’s next Board Meeting.

- (i) Voted in **Favor** of the resolution

Mode of Voting	Total Voter	Yes Voter	Yes Vote
Voted through Virtual Meeting	162	160	=5,08,74,760=

- (ii) Voted **Against** the Resolution

Mode of Voting	Total Voter	No Voter	No Vote
Voted through Virtual Meeting	162	02	=156=

“RESOLVED THAT one female Independent Director will be appointed in company’s next Board Meeting.”

Agenda 8: To appoint / re-appoint Corporate Governance Auditors of the Company for the year 2024-25 and to continue until conclusion of 23rd AGM and to fix their remuneration.

The existing Corporate Governance Auditor M M Yasin Chartered Accountants being eligible for re-appointment, be and are hereby re- appointed as Corporate Governance Auditors of the Company for the year ending 30 June 2025 and to hold office until the conclusion of the 23rd Annual General Meeting at a fee of Tk. 30,000 (Thirty Thousand Taka) plus applicable VAT.



Queen South Textile Mills Limited

Plot No. 85-88, Extension Area, Dhaka Export
Processing Zone, Savar, Dhaka, Bangladesh
Tel: 09617775555, 02996688217-21

(iii) Voted in **Favor** of the resolution

Mode of Voting	Total Voter	Yes Voter	Yes Vote
Voted through Virtual Meeting	161	159	=5,08,74,745=

(iv) Voted **Against** the Resolution

Mode of Voting	Total Voter	No Voter	No Vote
Voted through Virtual Meeting	161	02	=156=

“RESOLVED THAT the existing Corporate Governance Auditor M M Yasin Chartered Accountants being eligible for re-appointment, be and are hereby re- appointed as Corporate Governance Auditors of the Company for the year ending 30 June 2025 and to hold office until the conclusion of the 23rd Annual General Meeting at a fee of Tk. 30,000 (Thirty Thousand Taka) plus applicable VAT.”

Chairman’s Speech

The Chairman (Mr. Wong Kwok Chuen) of the Board of Directors thanked all the valued shareholders, officials and the audience in the 22nd Hybrid Annual General Meeting of Queen South Textile Mills Limited. He expressed his gratitude to the Shareholders, BSEC, DSE, CSE, Banks, Insurance, staff and other stakeholders for their support to make the AGM successful.

Md. Massum Rana
Company Secretary

Dated: Dhaka
December 31, 2024