



**BECO STEEL**  
WE STRENGTHEN YOUR DREAMS

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

Notice is hereby given that an Extraordinary General Meeting of Beco Steel Limited (the "Company") will be held on Saturday, June 15, 2024, at 11:00 AM at Factory Premises, 79-Peco Road, Badami Bagh, Lahore to transact the following business:

1. To confirm the minutes of the Annual General Meeting held on December 30, 2023.
2. To elect seven (07) directors of the Company as fixed by the Board of directors under section 159(1) of the Companies Act, 2017 for a period of three (3) years, commencing from June 18, 2024. The names of retiring directors are as under and are eligible for re-election:
  1. Muhammad Ali Shafique Ch.
  2. Miss Afifa Shafique
  3. Miss. Eman Shafique
  4. Mrs. Shabana Shafique
  5. Mr. Muhammad Hashim Tareen
  6. Mr. Muhammad Zain-ul-Afaq
  7. Mr. Mahmood Aslam
3. To transact any other business with the permission of the Chair.

By order of the Board

Lahore May 24, 2024,

Company Secretary

### **NOTES**

#### **1. Book Closure**

The Share Transfer Books of the Company will remain closed from June 08, 2024, to June 15, 2024 (both days inclusive). Transfers / CDS transactions IDs received at the Company's Share Registrar, M/s Hameed Majeed Associates (Private) Limited, , H.M. House, 7 Bank Square, Lahore, and Email [shares@hmaconsultants.com](mailto:shares@hmaconsultants.com) at the close of business on June 14, 2024, will be treated in time to attend and vote at the EOGM.

#### **2. Election of Directors**

The term of the office of the present Board of the Company will expire on June 18, 2024. In terms of Section 159(1) of the Companies Act, 2017 the Board has fixed the number of directors at 07 (Seven) through a resolution passed by the Board of Directors in the meeting of the Board held on April 04, 2024, to be elected in the Extraordinary General Meeting of the Company for a period of next three (3) years. Any person who seeks to contest election to the office of director shall, whether he/she is a retiring director or otherwise, file with the Company the following documents at the registered office of the Company, not later than fourteen days (14) before the date of the Extraordinary General Meeting:

#### **Address**

Head Office: G-7 Ground Floor, Florets Luxury Apartments  
127 Ahmad Block, New Garden Town Lahore, 54660-Pakistan  
Factory: 79 Peco Road, Badami Bagh, Lahore, 54900-Pakistan



- i. A notice of his/her intention to offer himself/herself for the election of directors under section 159 (3) of the Companies Act, 2017 in the following categories as per the requirements of Regulation of Listed Companies (Code of Corporate Governance) Regulation, 2019 as amended through SECP-SRO 906(i)/2023, dated July 07, 2023.

Sr. No.	Category
1.	Female Director
2.	Independent Director
3.	Non-Independent Director

- ii. Consent to act as a director in Form 28 under section 167 of the Companies Act, 2017.  
 iii. Detailed profile along with his/her office address.  
 iv. 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 a director or an independent director of a listed Company:  
 v. Attested copy of valid CNIC and NTN.  
 vi. A member shall have such number of votes under each category as is equal to the product of voting shares held by him/her and the number of Directors to be elected in that particular category.

Category	Number of Directors to be elected	Number of Ordinary Shares	Total Number of Votes in each category
Female Director	3		Total votes for female directors = (number of voting shares X 3 female directors to be elected)
Independent Directors	3		Total votes for Independent Directors = (number of voting shares X 3 Independent Directors to be elected)
Non-Independent Directors	1		Total votes for Non-Independent Directors = (number of voting shares X 1 Non-Independent Directors to be elected)

- vii. If the number of persons who offer themselves to be elected in a category is not more than the number of directors to be elected in such category, such persons will be elected unopposed without the voting process.

### 3. Proxy

Members of the Company entitled to attend and vote at the Company meeting may appoint another member as their proxy to exercise their rights to attend, speak and vote at the meeting. The proxy form is available on the Company's website. The proxy form must be signed by the appointer or attorney duly authorized in writing, or if the appointer is a Company, it must be signed by an officer or attorney duly authorized.

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A Company may authorize an individual to act as its representative at the meeting by resolution of its board. The authorized individual shall be entitled to exercise the same powers on behalf of the Company he represents. The proxies must be lodged with the Company not later than forty-eight hours before the time for holding the EOGM.

#### **4. Attendance**

The members must reach the venue at least fifteen (15) minutes before the start of EOGM to ensure proper attendance and timely closure of the attendance sheet. A member or proxy shall authenticate his/her identity by showing the original CNIC/passport at the time of attending the meeting.

#### **5. Vote Casting In-Person or Through Proxy**

Polling booth will be established at the place of physical gathering of the EOGM for voting.

#### **6. Procedure for Postal Ballot and E-Voting**

In accordance with the Companies (Postal Ballot) Regulations, 2018, latest amendments circulated through SRO dated December 05, 2022, SECP has directed all listed companies for the purpose of Polling on Special Business / election of directors, 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, shareholders will be allowed to exercise their right to vote through postal ballot i.e. by post or e-voting, in the manner and subject to the conditions contained in the aforesaid regulations. **In case** the Poll is demanded by the shareholders under Section 143 of the Act, the Company shall consider postal Balloting facility for voting, under the Companies (Postal) Ballot) Regulations, 2018.

#### **7. Video Conference Facility**

According to section 134(1)(b) of the Companies Act, 2017, the shareholders residing in a city and collectively holding at least 10% of the total paid-up share capital may demand the Company to provide them the facility of video-link for participating in the meeting. The demand for the video-link facility shall be received by the Company at least 7 days before the meeting date.

I/we \_\_\_\_\_ of \_\_\_\_\_ being members of Beco Steel Limited holder \_\_\_\_\_ Ordinary Shares(s) as per Registered Folio No / CDC Account No. \_\_\_\_\_ hereby opt for a video conference facility at [name of city] in respect of the Extra Ordinary General Meeting of the Company.

The Company will inform respective members regarding the venue of the video-link facility five days before the meeting along with complete information necessary to enable them to access the facility.

#### **8. Contact Information**

The shareholders may contact the Company at [secretary@becosteel.com](mailto:secretary@becosteel.com).

### **Statement under Section 166 (3) of the Companies Act, 2017**

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According to Section 166 (3) of the Companies Act, 2017, independent directors will be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017. Independent directors shall meet the criteria under section 166 (2) of the said Act. The following additional documents are to be submitted by the candidates intending to consent election of directors as independent directors:

- Declaration by the independent director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulation 2019.
- Undertaking that he/she meets the requirements of sub-regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulation 2018.

The final list of contesting directors will be circulated not later than seven (7) days before the date of the Extraordinary General Meeting, in terms of section 159(4). Further, the website of the Company will also be updated with the required information.

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## BALLOT PAPER FOR ELECTION OF DIRECTORS

Extraordinary General Meeting Saturday, June 15, 2024, at 11:00 AM

Name of Shareholder/Joint Shareholder	
Registered Address	
Number of Shares Held	
Folio No.	
CNIC/Passport Number (copy to be attached)	
Additional Information and Enclosures (in case of Representative of Body Corporate, Corporation and Federal Government)	

I / we hereby exercise my/our vote in respect of Election of Directors through Postal Ballot as follows:

To elect seven (7) Directors of the Company, as fixed by the Board of Directors in accordance with the provisions of Section 159(1) of the Companies Act, 2017 for the period of three (3) years commencing from June 18, 2024.

SR. No.	Name of Candidate	No. of Ordinary Shares used for voting in favour of the Director	Number of Votes (Number of voting shares x Number of Directors to be elected)
1.	Muhammad Ali Shafique Ch.		
2.	Mrs. Shabana Shafique		
3.	Miss Eman Shafique		
4.	Miss Afifa Shafique		
5.	Mr. Zain-ul-Afaq		
6.	Mr. Muhammad Hashim Tareen		
7.	Mr. Mahmood Aslam		
<b>Total</b>			

\_\_\_\_\_  
Signature of Shareholder(s)

Dated: \_\_\_\_\_

Place: \_\_\_\_\_

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**Notes/Procedure for Submission of Ballot Paper:**

1. Every Shareholder(s) shall have the number of votes which is equivalent to the product of the number of voting share(s) held by him/her and the number of Directors to be elected.
2. A Shareholder may give all his/her votes to a single candidate or divide them between more than one of the candidates in such a manner as he/she may choose. However, the number of votes cast must not exceed the number of votes available to the Shareholder.
3. Dually filled Postal Ballot paper should reach via e-mail [secretary@becosteel.com](mailto:secretary@becosteel.com) to Company Secretary before one working day of the EOGM during working hours (i.e. June 14, 2024, by 5:00 PM). Any Postal Ballot received after the aforesaid time will not be considered.
4. A copy of CNIC or Passport (in case of foreign nationals only) should be enclosed with the Postal Ballot.
5. The signature on the Postal Ballot should match with the signature on Company record or CNIC/Passport in case of CDC shareholder.
6. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten Ballot Paper will be rejected.

In case of representative of Corporate Body, Corporation and Federal Government, Postal Ballot must be accompanied with the copy of CNIC/Passport of authorized person, attested copy of the Board Resolution, Power of Attorney, Authorization letter etc. in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In case of foreign corporate body etc., all documents must be attested from the Council General of Pakistan having jurisdiction over the Shareholder.

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