

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 16th Annual General Meeting of the Shareholders of Dost Steels Limited ("the Company") will be held on Friday, 25th October 2019, at 9:30 a.m. at Noor Jahan Hall, 10-A Albak Block Main Boulevard, New Garden Town Lahore to transact the following business:

Ordinary Business

1. To receive, consider and adopt the audited financial statements of the Company for the year ended 30 June 2019 together with the directors' and auditors' reports thereon;
2. To appoint the Auditors of the Company for the year ending 30 June 2020 and to fix their remuneration;
3. To elect Seven (07) Directors of the Company as fixed by the Board of Directors of the Company in accordance with the provisions of Section 159(1) of the Companies Act, 2017 for a period of three years.

The name of retiring Directors are listed as under:

1.	Mr. Jamal Iftakhar	2.	Mr. Zahid Iftakhar
3.	Mr. Amir Mahmood	4.	Mrs. Mona Zahid
5.	Mr. Naim Anwar	6.	Mr. Mustafa Jamal Iftakhar
7.	Syed Adnan Ali Zahidi		

Mr. Asim Jilani nominee of Faysal Bank Limited and Mr. Muhammad Shakeel nominee of National Bank of Pakistan under Section 164 of the Companies Act, 2017 shall continue as directors of the Company till the pleasure of nominating institutions."

Other Business:

5. To transact any other business with the permission of the Chair.

Note: Statement of material facts concerning the above business to Section 166(3) of the Companies Act, 2017.

By order of the Board


Tariq Majeed
Company Secretary

Lahore:
03 October 2019

Notes:

- 1) The Members Register and Share Transfer Books will be closed from 18 October 2019 to 25 October 2019 (both days inclusive) for the purpose of the Annual General Meeting. Transfers received at THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi 75400, the Registrar and Shares Transfer Office of the Company, by the close of business on 17 October 2019 will be treated in time for the purpose of Annual General Meeting.

Only those persons whose names appear in the Register of Members of the Company as at 17 October 2019 are entitled to attend and vote at the Annual General Meeting.

- 2) Financial Statements for the year ended 30 June 2019 will be available of the website of the Company www.doststeels.com twenty-one days before the date of meeting. Further, as per approval obtained from members in Annual General Meeting of the Company held on 30 October 2017 to circulate Annual Audited Accounts through CD/DVD/USB in accordance with SRO/470(I) 2016 dated 31 May 2016 of Securities and Exchange Commission of Pakistan ("SECP") Annual Audited Accounts of the Company for the year ended 30 June 2019 are being dispatched to the Member through CD/DVD. The Members may request a hard copy of Annual Audited Accounts free of cost. Standard request form is available of the above website of the Company.
- 3) Pursuant to Notification vide SRO 787(I)/2014 dated September 8th, 2014, the Securities and Exchange Commission of Pakistan (SECP) has directed all companies to facilitate their members receiving annual financial statements and notice of annual/extraordinary general meeting through electronic mail system (Email). The Company is pleased to offer this facility to our valued members who desire to receive annual financial statements and notices through email in future. In this regard, those members who wish to avail this facility are hereby requested to convey their consent via email on a standard request form which is available at the Company's website. Further, if a shareholder, in addition to above, also requests for the hard copy of Annual Financial Statements, then the same shall be provided free of cost within seven (7) days of receipt of such request. Please ensure that your email account has sufficient rights and space available to receive such email which may be greater than 1 MB in size. Further, it is the responsibility of member(s) to timely update the share registrar of any changes in his/her/its/their registered email address at the address of Company's Registrar.

Members desiring to avail this facility may provide the requisite information to the Company for which form may be downloaded from the Company's website: www.doststeels.com

- 4) A Member entitled to attend and vote at the Annual General Meeting may appoint another Member as his/her proxy to attend and vote for him/her provided that a corporation may appoint as its proxy a person who is not a Member but is duly authorized by the corporation. Proxies must be received at the Registered Office of the Company not less than 48 hours before the time of the holding of the Annual General Meeting.
- 5) CDC Account Holders will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

- 6) Pursuant to Section 150 of the Income Tax Ordinance, 2001 and Finance Act, 2018 withholding tax on dividend income will be deducted for shareholder appearing and not appearing on Active Taxpayers List at 15% and 30% respectively. According to the Federal Board of Revenue (FBR), withholding tax in case of joint accounts will be determined separately based on the 'shareholders appearing / not appearing on Active Taxpayers List' status of the principal shareholder as well as the status of the joint holder(s) based on their shareholding proportions. Members that hold shares with joint shareholders are requested to provide the shareholding proportions of the principal shareholder and the joint holder(s) in respect of shares held by them to our Share Registrar, in writing. In case the required information is not provided to our Registrar it will be assumed that the shares are held in equal proportion by the principal shareholder and the joint holder(s).

A. FOR ATTENDING THE MEETING:

- i. In case of individuals, the accounts holders and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his original CNIC or Passport of the time of attending the Meeting.
- ii. 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.

B. FOR APPOINTING PROXIES:

- i. In case of individuals, the account holders and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per the above requirements.
 - ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
 - iii. Attested copies of CNIC or the passport of the beneficial owner and the proxy shall be furnished with the proxy form.
 - iv. The proxy shall produce his/her original CNIC or original Passport at the time of meeting.
 - v. In case of 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.
7. Members are requested to notify/submit the following information/documents, in case of book entry securities in CDS to their respective participant/investor account services and in case of physical shares to the Registrar of the Company by quoting their folio number and name of the Company at the above mentioned address, if not earlier notified/submitted:

- Members are requested to notify any change in their registered address immediately.
 - Valid and legible copy of CNIC/Passport (in case of individual) and NTN Certificate (in case of corporate entity). Please note that CNIC Number is mandatory for issuance of dividend warrants and in the absence of this information payment of dividend shall be withheld.
 - Dividend mandate information mentioning title of bank account, International Bank Account Number (IBAN) bank name, branch name, branch code, and address towards direct transfer/credit of cash dividend in your account. Please note that all future dividends shall only be paid through online bank transfer as required under Section 242 of the Companies Act, 2017.
8. 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 meeting. The demand for video-link facility shall be received by the Share Registrar at the address given herein above at least 10 days prior to the date of the meeting on the Standard Form available on the company's website

The Company will intimate respective members regarding venue of the video-link facility before the date of Meeting along with complete information necessary to enable them to access the facility.

I/we _____ of _____ being members of Dost Steels Limited holder _____ Ordinary Shares(s) as per Registered Folio No. CDC/Account No. _____ hereby opt for video conference facility at Lahore in respect of 16th Annual General Meeting of the Company.

Members can exercise their right to demand a poll subject to meeting requirements of Section 143-145 of the Companies Act, 2017 and applicable clauses of the Companies (Postal Ballot) Regulations, 2018.

9. For any query / problem/information Members may contact the Company at email info@doststeels.com and/or the Share Registrar of the Company at above mentioned address

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

The term of office of the present Directors of the Company will expire on 28 October, 2019. In terms of Section 159(1) of the Companies Act, 2017 ("Act"), the directors have fixed the number of elected directors at 7 to be elected in the Annual General Meeting for a period of three years. The present Directors are interested to the extent that they are eligible for re-election as Directors of the Company.

1. Any person who seeks to contest election to the office of director shall, whether he is a retiring director or otherwise, file with the Company at its Registered Office not later than fourteen days before the date of the meeting, the following documents:
 - a) Notice of his/her intention to offer himself/herself for election of directors in terms of Section 159(3) of the Act, together with the consent to act as a director in Form 28 prescribed under the Companies Act, 2017;
 - b) A detailed profile along with office address as required under SECP's SRO 634 (I)/2014 dated 10 July 2014;
 - c) A director must be a member of the Company at the time of filing of his/her consent for contesting election of directors except a person representing a member, which is not a natural person.
 - d) A signed declaration confirming that he/she is aware of his/her duties and powers under the relevant laws, Memorandum & Articles of Association of the Company and listing regulations of the Pakistan Stock Exchange;
 - e) A signed declaration confirming that he/she is not ineligible to become a director of a listed company under any provisions of the Act, the Listed Companies (Code of Corporate Governance) Regulations, 2017, and any other applicable law, rules and regulations. Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Act and they shall meet the criteria laid down under Section 166(2) of the Act.

For any query/problem/information, members may contact the Company and share Registrar at the following address:-

<u>INFESTORS' RELATIONS DEPARTMENT OF THE COMPANY</u>	<u>SHARE REGISTRAR OF THE COMPANY</u>
Or write a letter to: The Company Secretary Dost Steels Limited Room No. 401, 4th Floor, Ibrahim Trade Centre, 1-Aibak Block Barkat Market, New Garden Town, Lahore Email: info@doststeels.com	THK Associates (Pvt.) Limited, 1 st Floor, 40-C, Block-6, P.E.C.H.S., Karachi 75400 UAN No. (021) 111-000-322 Email secretariat@thk.com.pk

INSPECTION OF DOCUMENTS

Copies of Memorandum and Articles of Association, Statement under Section 166(3) of the Companies Act 2017, financial statements of the Company and other related documents etc., may be inspected during the business hours on any working day at the Registered Office of the Company from the date of publication of this notice till the conclusion of the Annual General Meeting.