



# BESTWAY CEMENT LIMITED

## NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of Bestway Cement Limited (the Company) will be held on December 5, 2019 at 3:00 p.m. at Bestway Building, 19-A, College Road, F-7 Markaz, Islamabad to transact the following business:

### **ORDINARY BUSINESS**

1. To confirm the minutes of the Annual General Meeting held on September 23, 2019
2. To elect eight directors as fixed by the Board of Directors, for the next term of three years, in accordance with the provisions of Section 159 of the Companies Act, 2017, in place of following retiring directors:
  - i. Sir Mohammed Anwar Pervez
  - ii. Mr. Zameer Mohammed Choudrey
  - iii. Muhammad Irfan Anwar Sheikh
  - iv. Mr. Dawood Pervez
  - v. Mr. Mohammed Younus Sheikh
  - vi. Ms. Najma Naheed Pirzada
  - vii. Mr. Haider Zameer Choudrey
  - viii. Ms. Nazia Nazir
3. Any other business with the permission of the chair.

November 14, 2019  
Islamabad

By Order of the Board

Sehar Husain  
Company Secretary

### **NOTES:**

1. The Share Transfer Books of the Company will be closed from 29-11-2019 to 05-12-2019 (both days inclusive). No transfer will be accepted for registration during this period. Transfers received in order at the office of the Share Registrar M/s THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi-75400 at the close of business on November 28, 2019 will be treated in time entitlement to attend Extraordinary General Meeting.
2. Any member who seeks to contest the election to the office of directors should file a notice of his intention to offer himself for election as a Director along with written consent with the Company, not later than 14 days before the date of the meeting at which elections are to be held. The consent should accompany the relevant declarations as required under the Listed Companies (Code of Corporate Governance) Regulations, 2019.
3. A member entitled to attend, speak and vote at the Extraordinary General Meeting may appoint a proxy to attend and vote in place of the member. The Proxy Form, duly completed and signed, must be received at the Registered Office of the Company, 19-A, College Road, F-7 Markaz, Islamabad not less than 48 hours before the time of holding the meeting.
4. No person shall act as proxy unless he/she is a member of the Company, except that a corporation may appoint a person who is not a member.
5. If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member with the Company, all such instruments shall be rendered invalid.

### **For CDC Account Holders/Corporate Entities:**

In addition to the above the following requirements have to be met:

6. The proxy form shall be witnessed by two persons whose names, addresses and CNIC number shall be mentioned on the form.
7. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.



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8. The proxy shall produce his original CNIC or original passport at the time of meeting.
9. 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.
10. Members are also requested to provide copies of their valid CNIC's and bank accounts detail and also promptly notify any changes in their addresses.

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

Section 166 of the Companies Act 2017 provides 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 an independent director. The Company is required to have two independent directors on its board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019. Accordingly, the names of Ms. Najma Naheed Pirzada and Ms. Nazia Nazir have been proposed for election as independent directors and they meet the criteria set out for independence under Section 166 of the Companies Act, 2017 and their names are listed on the data bank of independent directors maintained by Pakistan Institute of Corporate Governance duly authorized by SECP. Further, their selection has been made due to their respective competencies, skill, knowledge and experience.