



BESTWAY CEMENT LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 27th Annual General Meeting of Bestway Cement Limited (the Company) will be held at Bestway Building, 19-A, College Road, F-7 Markaz, Islamabad at 3:00 p.m. on Friday, October 2, 2020 to transact the following business:

1. To confirm the minutes of Extraordinary General Meeting held on December 5, 2019.
2. To receive, consider and adopt the Annual Audited Financial Statements for the year ended June 30, 2020 together with the Directors' and Auditors' Reports thereon.
3. To approve cash dividend of Rs. 3 per share i.e. 30% already paid by the Company as interim dividend for the year ended June 30, 2020.
4. To appoint auditors of the Company and fix their remuneration for the year ending June 30, 2021. The retiring auditors M/s A. F. Ferguson & Co., Chartered Accountants have consented to be so appointed and the Board of Directors has recommended their appointment.
5. Any other business with the permission of the chair.

September 11, 2020
Islamabad

By Order of the Board

Sehar Husain
Company Secretary

NOTES

1. The share transfer books of the Company will remain closed from 26-09-2020 to 02-10-2020 (both days inclusive). No transfer will be accepted for registration during this period. Transfers received in order at M/s THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi-75400 upto the close of business on 25-09-2020 will be treated in time to attend the Annual General Meeting (AGM).
2. A member entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend the meeting and vote instead of him/her. Proxies in order to be effective must be received by the Company not later than 48 hours before the meeting.

For CDC Account Holders/Corporate Entities:

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

3. The proxy form shall be witnessed by two persons whose names, addresses and NIC numbers shall be mentioned on the form.
4. Attested copies of NIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
5. The proxy shall produce his original NIC or original passport at the time of meeting.
6. 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. Shareholders are informed that rate of withholding tax for non-filers is 30% against 15% for filers of the income tax returns. The shareholders are advised to e-file their returns as the Department places the names of the e-filers on their website and to provide their NTN to the Shares Registrars of the Company for availing the benefit of lower withholding rate.
8. In terms of section 242 of Companies Act, 2017, listed Companies are required to pay cash dividend only through electronic mode directly into the bank account designated by the entitled shareholders. In order to comply with this requirement, shareholders are therefore requested to immediately provide the dividend mandate (bank account details) to the share registrar of the company in case of physical shares and to the CDC in case shares are held electronically.
9. Shareholders are requested to promptly notify any changes in their addresses, mobile number and email.



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Online Participation in AGM:

In view of the prevailing situation on the spread of the COVID-19, the company has decided to conduct the Shareholders' Meeting online in order to protect the wellbeing of the shareholders. Therefore shareholders will be able to login and participate in the AGM proceedings through their smartphones or computer devices after completing all the formalities required for the verification and identification of the shareholders.

In this regard, shareholders are required to update their valid e-mail addresses with the Share Registrar, latest by September 25, 2020. A detailed procedure shall be communicated through e-mail directly to the shareholders who have provided their valid e-mail IDs and same shall be placed at the Company's website (<https://www.bestway.com.pk>) in investor relation section.

The shareholders who have already updated their valid e-mail addresses with the Company or its Share Registrar and are interested to attend AGM may send their folio number at ir@bestway.com.pk for their / their appointed proxy's verification. Such information should be sent from their duly registered valid e-mail address for the registration purposes latest by September 30, 2020.