

December 27, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Material Information**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

Crescent Star Insurance Limited (CSIL) with support of shareholders of Dost Steel Limited (DSL) who collectively represent more than 10% of total voting power has requisitioned an Extra Ordinary General Meeting of DSL under Section 133 of the Companies Act 2017 (the "Act") on the following objects:

Proposed Resolution No 1

Removal of the directors on the following grounds

- a. Current Directors of DSL has shut down the plant and has defaulted in repayment of the Company's loan repayments towards banks. Further there is no concrete plan or future course of action being given by the current board of Directors. The general public who hold 75% of the Company's shares is being deprived of their investment in DSL due to flawed policies of the current Board of Directors.
- b. Board of Directors who belong to one family whilst acting in concert are expensing out a total salary of Rs.41.39 million per year under different heads from a non-operational Company at expenses of the general shareholders.

Proposed Resolution No 2

To fill the vacancy of Board by appointment of new directors

Proposed Resolution No 3

To appoint an audit firm to look into working expenses of Dost Steel Limited for year 2019 up till now.

The management of DSL has been asked to call the Extra Ordinary Meeting within 21 days of receipt of the requisition as required under Section 133 of the Act failing which, CSIL collectively with other shareholders who have requisitioned the EOGM, themselves shall hold the meeting as envisaged under section 133(5) of the Act.

CSIL representative attempted to deliver the requisition letters in person, however only a peon was available at the premises of DSL head office in Lahore and neither the Company Secretary, CFO or CEO

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were available at registered office of DSL. Accordingly, the requisition has been sent through email and registered courier.

You may kindly inform the members of the exchange.

Thanking you,
For Crescent Star Insurance Limited



Naim Anwar
Managing Director & CEO

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