

05 July 2024
ASL/PSX/0279/2024

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

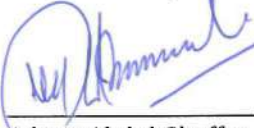
Subject: Prior Intimation of Publication of Notice of Extraordinary General Meeting

Dear Sir,

Enclosed please find a copy of the Notice of Extraordinary General Meeting of the Company to be held on Tuesday, 30 July 2024 for circulation amongst the TRE Certificate Holders of the Exchange. The Notice will be published in "The Daily Dawn" (English) and "Daily Express" (Urdu) on Monday, 08 July 2024.

Thanking you.

Yours Sincerely,



Adnan Abdul Ghaffar
Company Secretary



Encl: As above.

C.C:

The Director/HOD
Surveillance, Supervision & Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad

NOTICE OF THE EXTRAORDINARY GENERAL MEETING



Notice is hereby given that the Extraordinary General Meeting (EOGM) of the shareholders of Amreli Steels Limited (the Company) will be held on Tuesday, 30 July 2024, at 10:00 a.m. at the Auditorium Hall of the Institute of Chartered Accountants of Pakistan (ICAP), located at Block - 8, Chartered Accountants Avenue, Clifton, Karachi, to transact the following businesses. Shareholders have the option to participate in the EOGM via video link facility.

Ordinary Business:

1. 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, commencing from 30 July 2024.

The names of retiring Directors are listed as under -

- | | | |
|----------------------------|---|------------------------|
| 1. Mr. Abbas Akberali | - | Non-Executive Director |
| 2. Mr. Zafar Ahmed Taji | - | Independent Director |
| 3. Mr. Badar Kazmi | - | Independent Director |
| 4. Mr. Teizoon Kisat | - | Independent Director |
| 5. Mr. Shayan Akberali | - | Executive Director |
| 6. Mr. Hadi Abbas Akberali | - | Executive Director |
| 7. Ms. Mariam Akberali | - | Non-Executive Director |

2. To transact any other business as may be placed before the meeting with the permission of the Chair.

By Order of the Board

Adnan Abdul Ghaffar
Company Secretary

08 July 2024
Karachi

Notes:

Participation in the EOGM Proceeding via Video Link Facility:

The Company also facilitates participation of its shareholders through a video link facility in pursuance to Circulars notified by the SECP. The members/proxies interested to participate in the EOGM through this facility are requested to share below information at investor-relations@amrelisteels.com with subject "Registration for EOGM-2024"-

Shareholder Name	Folio/ CDC Number	CNIC Number	Cell Number	Registered Email Address

The Video-link and login credentials will be shared with the members/proxies whose emails containing all the above particulars are received at the given email address by the close of business on or before 27 July 2024.

Notice of Book Closure:

The Shares Transfer Books of the Company will remain closed from 23 July 2024 to 30 July 2024 (both days inclusive). Transfers received in due order at the office of the Company's Share Registrar - M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial, Street-2, D.H.A., Phase-VII, Karachi-75500, Pakistan by the close of business on 22 July 2024 will be considered in time to attend and vote at the meeting.

Election of Directors:

The present term of the office of the Board of Directors of the Company expired on 06 May 2024. The Company in accordance with Section 158(2) of the Companies Act, 2017 submitted an impediment report to the Securities and Exchange Commission of Pakistan (SECP) with respect to holding the election of directors due on 06 May 2024 and accordingly requested an extension thereof.

In this regard, the SECP vide its letter No.E-0012534/Com/2024/X11571 dated 04 April 2024 has acknowledged the extension request and allowed the Company to hold its upcoming election of directors within ninety (90) days from the due date as per the procedure prescribed in Section 158(2) of the Companies Act, 2017.

Pursuant to Section 159(1) of the Companies Act, 2017, the Board of Directors have fixed the number of Directors at seven (07) to be elected in the Extra-Ordinary General Meeting of the Company for a period of three (03) years including **one (1) seat for 'female director' category and two (2) seats for 'independent directors' and four (4) seats for 'other (executive/non-executive)' category. A person can contest elections in any one category.**

Any person who seeks to contest the election to the office of Director, whether he / she is a retiring Director or otherwise, shall file the following documents with the Company at its registered office, not later than fourteen (14) days before the date of the scheduled Extra-ordinary General Meeting:

- a. Notice of his/her intention to offer himself / herself for election of directors in terms of Section 159(3) of the Companies Act, 2017 selecting any one category stated below in which he/she intends to contest, as per new amendments made by the SECP in Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019 through S.R.O. 906 (I)/2023 dated 07 July 2023:
 - i. Female Director
 - ii. Independent Director
 - iii. Other Director

All notices of intention received by the Company in the category of Independent Directors shall be subject to due diligence by the Company as prescribed under section 166 of the Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

- b. Consent to act as a Director on **Appendix to Form-9** of the Companies Regulations, 2024, duly completed and signed by the candidate, as required under Section 167(1) of the Companies Act, 2017;
- c. Detailed profile along with the office address for placement on the Company's website seven days prior to the date of election, in accordance with S.R.O. 1196(I)/2019 of 03 October 2019;
- d. A signed declaration confirming that:
 - i. He/she is aware of duties and powers under the relevant applicable laws, Memorandum & Articles of Association of Company, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and listing regulations of Pakistan Stock Exchange Limited;
 - ii. He/she is not serving as a director in more than Seven (07) listed companies simultaneously including as an alternate Director;
 - iii. He / she is compliant with the requirements and eligibility criteria as set out in Section 153 of the Companies Act, 2017 and Listed Companies (Code of Corporate Governance) Regulations, 2019 to be appointed as a Director/Independent Director of the listed Company.
- e. Independent Director(s) shall have to meet the criteria laid down in Section 166 of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulations, 2018. Accordingly, the following additional documents are to be submitted by the candidates intending to give consent for the election of Directors as an Independent Director.

- Declaration by Independent Director(s) under clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019.
 - Undertaking on non-judicial stamp paper that he / she meets the requirements of sub-regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.
- f. Detail of other Directorship(s) and office(s) held.
- g. Attested copy of valid CNIC/Passport and NTN;
- h. Folio No./CDC Investors' Account No./CDC Sub-Account No;
- i. Any other document/information he/she thinks necessary.

The final list of contesting Directors will be circulated not later than 7 (seven) days before the date of the scheduled Extra-ordinary General Meeting, in terms of Section 159(4) along with necessary information and guidelines for the members. The same shall also be uploaded on the Company's website.

Appointment of Proxies and Attending EOGM:

- a. A member entitled to attend, speak and vote at the EOGM is entitled to appoint another member as his/her proxy to attend, speak and vote on his/her behalf.
- b. The instrument appointing proxy and the power of attorney or other authority, under which it is signed, or a notarized certified copy of the power or authority must be deposited at the registered office of the Company at least 48 hours before the time of the meeting. Form of Proxy is enclosed.
- c. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- d. In case of individual, the account holder or sub-account holder shall furnish the attested copies of the CNIC or passport of both the member and the proxy, along with the proxy form.
- e. Corporate entities shall submit the Board of Directors' resolution/Power of Attorney, with specimen signature, along with the proxy form.

PROCEDURE FOR E-VOTING & POSTAL BALLOT:

The members are hereby notified that the SECP, vide Companies (Postal Ballot) Regulations, 2018 as amended through Notification No. SRO 2192(1)/2022 dated 05 December 2022, requires all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business and in case of election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of section 159 of the Act.

Accordingly, the members of the Company will be allowed to exercise their right to vote through e-voting facility or voting by post for the election of directors in this forthcoming Extraordinary General Meeting. In accordance with the conditions mentioned in the aforesaid regulations, the Company shall provide its members with the following options for voting:

a. Procedure for E-voting:

- i. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business of 22 July 2024.
- ii. The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of THK Associates (Private) Limited (being the e-voting service provider).
- iii. Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.

- iv. E-Voting lines will start from **26 July 2024, 09:00 a.m.** and shall close on **29 July 2024 at 5:00 p.m.** Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

b. Procedure For Voting Through Postal Ballot

- i. For members who wish to opt for voting through post, Ballot Paper will be published and the same will also be available on the Company's website www.amrelisteels.com within the stipulated timeframe.
- ii. The members shall ensure that duly filled and signed ballot paper, along with copy of CNIC/NICOP or Passport (in case of foreign national), should reach the Chairman of the meeting through post on the Company's registered address **A-18, S.I.T.E., Karachi** or email at investor-relations@amrelisteels.com one day before the Extraordinary General Meeting, during working hours.

Scrutinizer:

In compliance with the requirements of the Companies (Postal Ballot) Regulations, 2018, the Board of Directors of the Company has appointed M/s. BDO Ebrahim & Co., Chartered Accountants, a QCR rated audit firm, to act as the Scrutinizer for the EOGM. Their role includes overseeing the Election of Directors and fulfilling other duties outlined in the Regulations.

Attending the Extraordinary General Meeting:

- a. In case of individual, whether physical shareholder or the account holder or sub-account holder at Central Depository Company (CDC), shall authenticate his/her identity by showing his/her original CNIC or original passport at the time of attending the meeting.
- b. The proxy shall also produce his/her original CNIC or original passport at the time of meeting.
- c. Members registered on CDC are also requested to bring their account details with the CDC.
- d. In case of a corporate entity, the Board of Directors' resolution/Power of Attorney, with specimen signature of the nominee, shall be produced at the time of the meeting (unless it has been provided earlier).

Consent for Video Conference Facility:

In compliance with Section 134(1) (b) of the Companies Act, 2017, members of the Company may attend and participate in the EOGM through video conference facility, if member(s) residing in a city other than Karachi, collectively holding 10% or more shareholding, demand in writing, to participate in the EOGM through video conference at least ten (10) days prior to the date of the EOGM.

To avail such facility, please submit the following form with the requisite information at the Registered Office of the Company -

I/We _____ of _____ being member(s) of Amreli Steels limited, holder of _____ ordinary shares(s) as per Registered Folio/CDC Account No. _____ hereby opt for video conference facility at _____ to attend the EOGM.	
_____ Name and Signature(s)	_____ Date

The Company will intimate members regarding venue of video conference facility at least five (05) days before the date of the EOGM along with complete information necessary to enable them to access such facility.

Change of Address or other particulars:

Members are requested to notify any change in their addresses or any other particulars immediately to the Share Registrar M/s. THK Associates (Pvt.) Limited.

Statement of Material Facts under Section 166(3) of the Companies Act, 2017 regarding Independent Directors

Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017 and they shall meet the criteria laid down under Section 166 of the Companies Act, 2017 and regulations issued thereunder, and their names are listed on the data bank of independent directors maintained by the Pakistan Institute of Corporate Governance.

All retiring independent directors have completed their third term so none of them is eligible for election in the category of independent directors.

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

<p><u>INVESTORS ' RELATIONS DEPARTMENT OF THE COMPANY</u></p> <p>Email: investor-relations@amrelisteels.com</p> <p>Or write a letter to: The Company Secretary Amreli Steels Limited A-18, S.I.T.E. Karachi, Pakistan UAN: 111-267354 (AMRELI)</p>	<p><u>SHARE REGISTRAR OF THE COMPANY</u></p> <p>THK Associates (Pvt.) Ltd Plot No. 32-C, Jami Commercial, Street-2 D.H.A., Phase-VII, Karachi-75500, Pakistan UAN No: (021) 111-000-322 Email: sfc@thk.com.pk</p>
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