



BECO STEEL
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EXTRACT FROM MINUTES OF THE MEETING OF THE ANNUAL GENERAL

MEETING OF SHAREHOLDERS OF BECO STEEL LIMITED HELD ON OCT 28, 2025 (TUESDAY) AT 12:00 NOON AT EXECUTIVE BOARD ROOM, ROYAL PALM GOLF AND COUNTRY CLUB, 52 CANAL ROAD, MUGHALPURA, LAHORE

Resolved that the Audited Accounts of the Company along with the Directors' and Auditors' Reports thereon for the financial year ended June 30, 2025 be and are hereby received and adopted.

Unanimously resolved that M/S Malik Haroon Ahmad & Co; Chartered Accountants be and are hereby re-appointed as statutory auditors of the Company for the next financial year ending June 30, 2026 at a same remuneration of Rs 250k for the limited scope review of the 2nd Quarter / Half Year Accounts for the period ending Dec 31, 2025 and Rs. 1,200k for the audit of Annual Accounts of the Company for the FY ending June 30, 2026;

Special Business:

1. Resolved that pursuant to Section 85(1)(c) of the Companies Act, 2017, the existing capital of the Company, including authorized, issued, and paid-up capital, be and is hereby altered such that the face value of each ordinary share of the Company is changed from Rupees Ten (Rs. 10/-) to Rupee One (Re. 1/-). thereby subdividing each share into ten (10) ordinary shares of Re. 1/- each, with no change in the rights and privileges attached to the shares
2. Resolved further that the Authorized Share Capital of the Company be and is hereby further increased from Rs. 1,500,000,000 to Rs. 3,000,000,000 and accordingly subdivided into 3,000,000,000 ordinary shares of Rs. 1/- each

Resolved further that the Memorandum of Association of the Company be and is hereby altered by substituting the existing clause VI with the following new clause: -

VI. The Capital of the Company is Rs. 3,000,000,000 (Rupees three billion only) divided into 3,000,000,000 (Three billion only) ordinary shares of Rs.1/- (Rupees one) each with rights, privileges and conditions attaching thereto as are provided by the regulations of the company for the time being, with power to increase or reduce the capital and to divide the shares in the capital for the time being in several classes.

Resolved further that any Director or Company Secretary of the Company be and are hereby singly authorised to do all acts, deeds, things and to take any or all necessary actions to complete all

Address

Head Office: G-7 Ground Floor, Florets Luxury Apartments
127 Ahmad Block, New Garden Town Lahore, 54660-Pakistan

Factory: 79 Peco Road, Badami Bagh, Lahore, 54900-Pakistan



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legal formalities and file all necessary documents in this regards as they think fit on behalf of the Company”.

3. “Resolved that, the transactions conducted with the Related Parties as disclosed in the note # 42 to the financial statements of the Company for the year ended June 30, 2025 be and are hereby ratified, approved and confirmed.”

“Resolved that the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with the Related Parties on case to case basis for the financial year ending on June 30, 2026.

4. Resolved further that these transactions by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval.”



Certified True Copy

(Abdul Shakoor)

Company Secretary

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