NOTICE OF ANNUAL GENERAL MEETING

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Notice is hereby given that the 33rd Annual General Meeting (AGM) of Bestway Cement Limited (the Company) will be held at Hotel Hill View, Block 12-A, F-7 Markaz, Jinnah Super, Islamabad at 3:00 p.m. on Monday, August 31, 2026 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Annual Audited Financial Statements for the year ended June 30, 2026 together with the Directors' and Auditors' Reports thereon.

2. To approve and declare the final cash dividend of 100% in addition to the 300% interim dividends already paid for the year ended June 30, 2026, as recommended by the Board of Directors.

3. To elect eight (8) 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.

   The retiring directors, namely, Sir Mohammed Anwar Pervez, Lord Zameer Mohammed Choudrey, Mr. Muhammad Irfan Anwar Sheikh, Mr. Dawood Pervez, Honorable Haider Zameer Choudrey , Ms. Fauzia Ahmad, Mr. Tariq Rashid and Syed Asif Shah are eligible for re-election.

4. To appoint the Auditors of the Company, and fix their remuneration for the year ending June 30, 2027. The retiring auditor, M/s A. F. Ferguson & Co., have consented to be so appointed and the Board of Directors has recommended their appointment.

SPECIAL BUSINESS

5. To consider and if thought fit, to pass the following resolutions as Special Resolutions with or without any amendments or modification:

   SPECIAL RESOLUTION

   "RESOLVED THAT Bestway Cement Limited (the Company) be and is hereby authorized to accept/ decline the offer of Right Shares offered by its subsidiary Bestway Automotive (Private) Limited.

   FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to do all acts to effect the Special Resolution (including execution of all documents on behalf of the Company for the purpose) and to comply with all the necessary requirements of the law in this regard."

6. Any other business with the permission of the chair.

By Order of the Board

August 10, 2026
Islamabad

Hassan Niazi
Company Secretary

NOTES

1. The share transfer books of the Company will remain closed from 25-08-2026 to 31-08-2026 (both days inclusive). No transfer will be accepted for registration during this period. Transfers received in order at M/s THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500 upto the close of business on 24-08-2026 will be treated in time for the purpose of the above entitlement and to attend the Annual General Meeting (AGM).

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 AGM, at which the 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, and vote at AGM may appoint another member as his/her proxy to attend the AGM, and vote instead of him/her. In order for the Proxies to be effective, it must be received by the Company not later than 48 hours before the AGM.

For CDC Account Holders/Corporate Entities:

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

4. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
5. Attested copies of CNIC or the passport of the beneficial owners, and the proxy shall be furnished with the proxy form.
6. The proxy holder shall produce his original CNIC or original passport at the time of AGM.
7. In case of a corporate entity, the Board of Directors' resolution/power of attorney with the specimen signature shall be submitted (unless it has been provided earlier), along with the proxy form to the Company.
8. Shareholders are requested to provide copies of their valid CNICs, and also promptly notify any changes in their addresses.

E-Voting:

The members of the Company are hereby notified that, pursuant to the Companies (Postal Ballot) Regulations, 2018, as amended vide the notification dated December 5, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), all listed companies are required to provide their members with the facility to cast their votes electronically and through postal ballot in respect of all business classified as special business.

Accordingly, members of the Company will be entitled to exercise their right to vote through the electronic voting facility and by postal ballot in respect of all special business to be transacted at the Annual General Meeting to be held on August 31, 2026 at 3:00 p.m., in accordance with the requirements of, and subject to the conditions prescribed under, the aforesaid Regulations.

For the convenience of the Members, a copy of the ballot paper is annexed to this Notice and is also available on the Company's website under the Investor Relations section.

Procedure for E - Voting:

(a) Details of the e-voting facility shall be shared via email with those members of the Company whose valid CNIC numbers, mobile numbers and email addresses are available in the Register of Members of the Company as of the close of business on August 24, 2026.

(b) The web address and login credentials shall be communicated to the members via email, while the security codes shall be sent via SMS through the e-voting service provider's web portal.

(c) The identity of the members intending to cast their votes through e-voting shall be authenticated through electronic signature or such other authentication mechanism as may be prescribed for login to the e-voting system.

(d) The e-voting facility shall remain open from 9:00 a.m. on August 28, 2026 until 5:00 p.m. on August 30, 2026. Members may cast their votes at any time during this period. Once the vote is casted on a resolution, it shall be final and the member shall not be permitted to modify or change it thereafter.

Appointment of Scrutinizer

M/s KPMG Taseer Hadi & Co., Chartered Accountants, have been appointed as the Scrutinizer. They fulfil the requirements prescribed under Section 247 of the Companies Act, 2017, possess a satisfactory Quality Control Review (QCR) rating issued by the Institute of Chartered Accountants of Pakistan, and have the requisite knowledge and experience to independently scrutinize the voting process. The Scrutinizer shall oversee the voting process in respect of the Special Business, validate the voting results and proxy forms, and perform such other functions as required under the Companies (Postal Ballot) Regulations, 2018.

Prohibition of Gifts

In compliance with the prohibition contained in Section 185 of the Companies Act, 2017, the Company does not distribute gifts or any other benefits to its members at general meetings.

Deposit of Physical Shares into CDC Account

As per Section 72 of the Companies Act, 2017, every existing listed company is required to replace its physical shares with book-entry form, and in a manner as may be specified from the date notified by the Commission. Members holding physical shares are encouraged to open a CDC Sub-Account with any broker or an Investor Account directly with the Central Depository Company of Pakistan Limited (CDC) to convert their physical shareholding into book-entry form. This will facilitate safe custody and the transfer and sale of shares, as trading in physical share certificates is not permitted under the applicable regulations of the Pakistan Stock Exchange Limited.

Procedure for Voting Through Postal Ballot:

Members shall ensure that the duly completed and signed ballot paper, together with a copy of their Computerized National Identity Card (CNIC), reaches the Chairman of the Meeting by post at the Company's registered office, Bestway Building, 19-A, College Road, F-7 Markaz, Islamabad, or by email at ir@bestway.com.pk, no later than 5:00 p.m. on Sunday, August 30, 2026. The signature appearing on the ballot paper must correspond with the signature on the CNIC.

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

Pursuant to the requirements of Section 166(3) of the Companies Act, 2017, independent directors will be elected through the process of election of directors as laid down under Section 159 of the Companies Act, 2017.

The Company shall exercise due diligence before selecting a candidate from the databank to ensure that the candidate meets the independence criteria prescribed under Section 166(2) of the Companies Act, 2017 and possesses the requisite competence and experience.

Candidates are requested to carefully read the relevant provisions and requirements relating to the appointment and election of directors under the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, and ensure full compliance therewith.

The present directors are interested to the extent that they are eligible for re-election as Directors of the Company, subject to the eligibility criteria.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts pertaining to the special business to be transacted at the AGM, to be held on August 31, 2026.

SPECIAL RESOLUTION

The Company seeks its shareholders' decision on whether to accept or decline the Right Shares offered by its subsidiary, Bestway Automotive (Private) Limited (BAL).

The Board of Directors of BAL in their meeting held on July 22, 2026, has decided to raise the paid-up capital of the Company by issuing Right shares in the amount of Rs. 5,999,900,000/-, so as to meet the financial requirements of the Company. Resultantly, the Company received intimation from BAL for the subscription of 599,990,000 Right Shares amounting to Rs. 5,999,900,000/-.

Considering the projected enhanced capital requirements of BAL and other opportunities and avenues available to the Company to invest in its core business, the Board of Directors of the Company has decided to place the matter before the shareholders to decide.

BAL was incorporated by the Company to explore business opportunities in the automobile sector in Pakistan, and since incorporation, BAL has achieved certain milestones.

In the event that the shareholders decline to subscribe to the Rights Shares offered to them, and such Rights Shares are subsequently offered by BAL to, and subscribed by a third party, BAL shall cease to be a subsidiary of the Company.

Information under Regulation 4(2) of The Companies' (Investment in Associated Companies or Associated Undertakings) Regulations, 2017.

The approval dated October 13, 2025 is valid for 5 years. To date, the position as to the amount invested based on the requirements of BAL is as follows:

Total investment approved	PKR. 10 billion, comprising of PKR. 4 billion as equity, and PKR. 6 billion as debt.
Amount of investment made to date	PKR. 4,290,040 thousand, comprising of PKR. 100,000 as equity, and PKR. 4,289,940 thousand as debt.
Reasons for deviations from the approved timeline of investment, where investment decision was to be implemented in specified time	There has been no deviation.
Material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment	BAL is currently in its first year of incorporation, therefore, there has not been any material change.

Directors Interest

The Directors do not have any interest in the Special Business, whether directly or indirectly, except to the extent of their shareholding in the Company. All the Directors of BAL are nominees of the Company.

BALLOT PAPER

BESTWAY CEMENT LIMITED
Ballot paper for voting through post for the Special Business at the Annual General Meeting to be held on ______, ____________ at __:__ p.m. at ___________________________________, Islamabad.

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	
Name of Authorized Signatory:	
CNIC, NICOP/Passport No. (In case of a foreigner) of Authorized Signatory - (Copy to be attached)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (√) mark in the appropriate box below (delete as appropriate);

SPECIAL RESOLUTION

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"RESOLVED THAT Bestway Cement Limited (the Company) be and is hereby authorized to accept/ decline the offer of Right Shares offered by its subsidiary Bestway Automotive (Private) Limited.

FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to do all acts to effect the Special Resolution (including execution of all documents on behalf of the Company for the purpose) and to comply with all the necessary requirements of the law in this regard."

I/we hereby exercise my/our vote in respect of the following resolution through postal ballot by conveying my/our assent or dissent to the following resolution by placing a tick (√) mark in the appropriate box below (delete as appropriate);

Sr. No.	Nature and Description of resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1.	Special Resolution			

____

Signature of shareholder(s)

Place: ________________

Date: ________________