



BEKO STEEL
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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of shareholders of Beco Steel Limited (the Company) will be held on October 28, 2026 (Wednesday) at 12:00 (noon) at Executive Board Room, Royal Palm Golf and Country Club, 52 Canal Road, Mughalpora, Lahore to transact the following business:

1. To confirm minutes of the Annual General Meeting held on October 28, 2025.
2. To receive and adopt the Annual Audited Accounts of the Company for the year ended June 30, 2026, along with Directors and Auditors Reports thereon.
3. To appoint External Auditors of the Company for the financial year ending June 30, 2027, and to fix their remuneration. The shareholders are hereby notified that the Audit Committee and the Board of Directors have recommended the name of M/s Malik Haroon Ahmad & Co, Chartered Accountants for re-appointment as auditors of the Company for the financial year 2026-27.

Special Business:

4. To ratify and approve transactions conducted with the Related Parties for the year ended June 30, 2026 by passing the following special resolution with or without modification: -

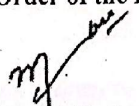
"Resolved that, the transactions conducted with the Related Parties as disclosed in the note # 44 to the financial statements of the Company for the year ended June 30, 2026 be and are hereby ratified, approved and confirmed."

5. To authorize the Board of Directors of the Company to approve transactions with the related parties for the financial year ending on June 30, 2027 by passing the following special resolution with or without modification: -

"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, 2027.

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."

6. To transact any other business with the permission of the Chair.

Lahore: October 07, 2026	By Order of the Board  (Abdul Shakoor) Company Secretary
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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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NOTES: -

1. The Share Transfer Books of the Company will remain closed from October 21, 2026 to October 28, 2026 (both days inclusive). Transfers received in order at the Office of our Share Registrar, Hameed Majeed Associates, upto the close of business hours on October 20, 2026, will be treated in time for the purposes of e for determination of entitlement to attend and vote at the meeting.
2. A member eligible to attend, speak and vote at this meeting may appoint another member as his/her proxy to attend, speak and vote instead of him/her. CDC beneficial owners and Proxy Holders must bring with them their valid Computerized National Identity Cards (CNIC)/ Passports in original to prove his/her identity. In case of Proxy, CDC beneficial owners and Proxy Holders must enclose duly notarized copies of their valid CNIC/Passports with the Proxy Form.
3. Proxies, in order to be effective, must be received at the Company's Registered Office not later than 48 hours before the time for holding the meeting and should be duly stamped, signed and witnessed. A member shall not be entitled to appoint more than one proxy.
4. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting. In case of Proxy, the corporate entity shall also submit the documents required for the meeting along with the Proxy Form to the Company.
5. Pursuant to provisions of Section 134 of the Companies Act, 2017, if the Company receives consent from members holding aggregate 10% or more shareholding, residing in geographical location to participate in the meeting through video conference at least seven days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city.
6. The members and their proxies can attend the Annual General Meeting via video link using their smart phones / tablets. However, they are requested to register themselves by providing the following information along with copy of valid Computerized National Identity Card (both sides) / passport, attested copy of Board Resolution/power of attorney (in case of corporate shareholders) through email at secretary@becosteel.com by October 26, 2026:-

Name of Member/ Proxyholder	Folio No. / CDC Account No.	Cell No. / WhatsApp No.	CNIC No.	Email ID

7. The notice of meeting containing the QR enabled code and the weblink address to view and download the Annual Report including annual audited financial statements, is being dispatched to the members as per requirements of the Companies Act, 2017, on their registered addresses and e-mailed to the

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8. shareholders who have provided their valid email IDs to the Share Registrar of the Company. Further, the notice of meeting has also been posted on the Company's website: www.becosteel.com Furthermore, the notice is also being published in English and Urdu languages in a daily newspaper of respective language having nationwide circulation.
9. The Members, who desire for receiving the AGM Notice containing annual audited financial statements/Annual Report through e-mail, are requested to update their e-mail IDs. The Annual Report for the year ended June 30, 2026 is available on website of the Company. However, hard copy of Annual Report will be provided free of cost on written request of the shareholder on Standard Request Form available on website www.becosteel.com.
10. The annual audited financial statements of the Company for the financial year ended June 30, 2026 containing inter alia the audited financial statements, along with Auditors', directors' and Chairman's reports thereon may be reviewed and downloaded by the following QR Code and weblink as given under:

Link	QR Code
https://becosteel.com/annual-reports/	

11. Pursuant to requirement of Section 242 of the Companies Act, 2017 and the Companies (Distribution of Dividends) Regulations, 2017, the shareholders are requested to provide their bank details including International Bank Account Number (IBAN) of 24 digits in order to receive unclaimed e-dividends. Further, the shareholders may contact at the Registered Office of the Company to collect / enquire about their unclaimed physical dividends / physical shares;
12. Shareholders holding physical share certificates who have not yet submitted copy of their valid CNIC/NTN are once again requested to send a copy of their valid CNIC/NTN to our Share Registrar, Hameed Majeed Associates (Pvt) Limited. The shareholders while sending copy of CNIC/ NTN must quote their respective folio numbers thereon enabling the Company to comply with the requirements of the Companies Act, 2017 and SROs issued thereunder in order to release the physical dividend warrants.
13. As per Section 72 of the Companies Act, 2017, members of the Company, in their best interest, are requested once again to convert their physical shares into book-entry form at the earliest possible.
14. In view of prohibition under Section 185 of the Companies Act, 2017, the Company will not distribute gifts in any form to its members at the meeting.

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15. Members are requested to notify immediately any change in their addresses. CDC beneficial owners maintaining their shares in electronic form should have their addresses updated with their participants or CDC Investor Account Services.

16. Procedure for E-Voting:

- 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 on October 22, 2026.
- 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 CDC Share Registrar Services Limited (being the e-voting service provider).
- Identity of the Members intending to cast vote through e-Voting shall be authenticated through electronic signature or authentication for login.
- E-Voting lines will start from October 23, 2026, 09:00 AM and shall close on October 27, 2026 at 5:00 PM. Members can cast their votes any time in this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

17. Procedure for voting through postal ballot:

- Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website www.becosteel.com for download.
- The members shall ensure that duly filled and signed ballot paper along with copy of valid Computerized National Identity Card (CNIC)/ Passport should reach the Chairman of the meeting through post on the Company's registered address, 79-Peco Road, Badami Bagh, Lahore or email at ceo@becosteel.com one day before the Annual General Meeting i.e. on October 27, 2026 till 05:00 PM. The signature on the ballot paper should match with the signature on CNIC.

18. The shareholders are also encouraged to send their comments and suggestions, related to the agenda items of the AGM on secretary@becosteel.com to be discussed in the meeting.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017, SETS OUT THE MATERIAL FACTS CONCERNING THE SPECIAL BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING OF THE COMPANY.

Agenda item No. 4-5 Ratification and Approval of the Related Party Transactions

All transactions conducted by the Company with related parties for the fiscal year ended June 30, 2026, are detailed in the related party note # 44 to the Annual Financial Statements for the year ended June 30, 2026. The

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Company conducted transactions with related parties at arm's length price basis in accordance with the approved related party transactions policy, during the normal course of business, and was periodically reviewed by the Audit Committee in accordance with clause 15 of the Listed Companies (Code of Corporate Governance) regulations, 2019.

The Board approved the transactions with related parties in the Quarterly/Annual financial statements for the fiscal year 2025-26; however, due to the interest/concerns of some of the directors due to common directorship, the Board decided to present the above-mentioned related party transactions to the shareholders in AGM for ratification and approval.

Moreover, during the fiscal year ending June 30, 2027, the Company may also conduct transactions with all related parties in the ordinary course of business and at arm's length price basis in accordance with its related party transaction policy. All transactions with the related parties must be approved by the Audit Committee of the Board. Such transactions will be considered for approval by the Board of Directors based on the Audit Committee's recommendations. To promote transparent business practices, shareholders are recommended to authorize the Company's Board of Directors to approve transactions with related parties for the fiscal year ending June 30, 2027, which transactions will be presumed approved by the shareholders.

These transactions will be presented to the shareholders in the next Annual General Meeting for formal ratification/approval.

The Directors are only interested in the decisions within the framework of their common directorship of such related parties.

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POSTAL BALLOT PAPER

Postal Ballot Paper for voting through post for the Special Business at the Annual General Meeting to be held on **Wednesday, October 28, 2026 at 12:00 (noon)** at Executive Board Room, Royal Palm Golf and Country Club, 52 Canal Road, Mughalpura, Lahore or at any adjournment thereof.

Contact Details of the Chairman at which the duly filled in ballot paper may be sent:

Address: Beco Steel Limited
79-Peco Road, Badami Bagh, Lahore, Pakistan
E-mail address: chairman@becosteel.com
Phone: +92-42-37612715
Website: www.becosteel.com

Folio / CDS Account Number	
Name of Shareholder / Proxy Holder	
Registered Address	
Number of shares Held	
CNIC/Passport No. (in case of foreigner) copy to be attached	

Additional information and enclosures (in case of representative of body corporate, corporation, and Federal Government).

Name of Authorized Signatory	
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

Instructions For Poll

1. Please indicate your vote by ticking (✓) the relevant box.
2. In case if both the boxes are marked as (✓), your poll shall be treated as **"Rejected"**.

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

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Nature and Description of Resolution(s) As per agenda items	I/We assent to the Resolution(s) (FOR)	I/We dissent to the Resolution(s) (AGAINST)
4. To ratify and approve transactions conducted with the Related Parties for the year ended June 30, 2026 by passing the following special resolution with or without modification: - “Resolved that, the transactions conducted with the Related Parties as disclosed in the note # 44 to the financial statements of the Company for the year ended June 30, 2026 be and are hereby ratified, approved and confirmed.” 5. To authorize the Board of Directors of the Company to approve transactions with the related parties for the financial year ending on June 30, 2027 by passing the following special resolution with or without modification: - “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, 2027. 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.”		

Notes:

1. Dully filled ballot paper should be sent to the Chairman at 79-Peco Road, Badami Bagh, Lahore or email at chairman@becosteel.com
2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Ballot paper should reach the Chairman one day before AGM i.e. on October 27, 2026. Any postal ballot received after this date, will not be considered for voting.
4. Signature on ballot paper should match with signature on CNIC/ Passport (In case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
6. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable.

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7. Ballot Paper form has also been placed on the website of the Company at: www.becosteel.com Members may download the ballot paper from the website or use an original/photocopy published in newspapers.

Shareholder / Proxy Holder Signature/Authorized Signatory
(In case of corporate entity, please affix company stamp)

Place: _____
Date: _____

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