



PAKISTAN ENGINEERING COMPANY LTD.

Company of State Engineering Corporation, Ministry of
Industries and Production, Government of Pakistan.

March 19, 2021

Ref No. : PECO/Fin/OBC/2021-043

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

Sub: **29th Extra Ordinary General Meeting**

The 29th Extra Ordinary General Meeting of the Shareholders of Pakistan Engineering Company Limited ("the Company") will be held on Friday, April 09, 2021 at 11:30 am, however due to current situation caused by the COVID-19 pandemic, shareholders and participants shall be entitled to attend the meeting through Video Link Facility.

The Company has declared 'Closed Period' from 03.04.2021 to 09.04.2021, as required as per clause No. 5.6.1(d) PSX Regulations. Accordingly, no Director, CEO or Executive shall directly/indirectly, deal in the shares of the Company in any manner during the "Closed Period"

You may please inform the TRE Certificates Holders of the Exchange accordingly.

Thanking you

For and on behalf of
Pakistan Engineering Company Limited

Mian Anwar Aziz
Company Secretary (CS)/Chief Financial Officer (CFO)

cc: The Director
Company Law Division, Corporate Supervision Department
Securities and Exchange Commission of Pakistan
Islamabad

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Notice of 29th Extra Ordinary General Meeting

Notice is hereby given that the 29th Extra Ordinary General Meeting of the Shareholders of Pakistan Engineering Company Limited (“the Company”) will be held on Friday, April 09, 2021 at 11:30 am, however due to current situation caused by the COVID-19 pandemic, shareholders and participants shall be entitled to attend the meeting through Video Link Facility only to transact the following business:

Ordinary Business

- 1) To confirm minutes of 69th Annual General Meeting held on October 27, 2018.
- 2) To elect directors of the Company in accordance with the provisions of Section 159 of the Companies Act, 2017 for a term of three years commencing from April 9, 2021. The number of the directors to be elected has been fixed at six by the Board of Directors. The total strength of the post-election Board of Directors of the Company shall be six (06) elected directors and three (03) Federal Government nominees. The following directors will be retiring on April 08, 2021:

1. Mr. Muhammad Arif Habib
2. Mirza Mahmood Ahmed
3. Mr. Rashid Ali Khan
4. Mr. Muhammad Iqbal
5. Mr. Ansar Javed

Any Other Business

- 6) To consider any other business with the permission of the Chair.

Statement under section 166(3) of the Companies Act 2017 pertaining to selection of independent director is being sent to the shareholders along with this notice.

By order of the Board

Mian Anwar Aziz
Company Secretary

Lahore: March 19, 2021

Notes:

1. Share transfer books of the Company will remain closed from April 03, 2021 to April 09, 2021 (both days inclusive). Transfers received in order at the office of our registrar M/s. Central Depository Company of Pakistan Limited, Mezzanine Floor, South Tower, LSE Plaza, Khayaban-e-Awan-e-Iqbal, Lahore, by the close of business on Friday, April 02, 2021 will be treated in time for the determination of entitlement of shareholders to attend and vote at the meeting.
2. A member entitled to attend and vote at the meeting may appoint another person as his/her proxy who shall have such rights as respects attending, speaking and voting at the meeting as are available to a member.

3. Procedure including the guidelines as laid down in Circular No. I - Reference No. 3 (5-A) Misc / ARO / LES / 96 dated January 26, 2000 issued by Securities & Exchange Commission of Pakistan:
 - (i) Members, proxies or nominees shall authenticate their identity by sending their original national identity card or original passport and send their folio numbers at corporate.affairs@peco.com.pk before the meeting.
 - (ii) In the case of corporate entity, Board of Directors' resolution / power of attorney and attested copy of the CNIC or passport of the nominee shall also be sent at corporate.affairs@peco.com.pk before the meeting.
 - (iii) In order to be effective, the proxy forms must be received at the office of our registrar not later than 48 hours before the meeting, duly signed and stamped and witnessed by two persons with their names, address, CNIC numbers and signatures.
 - (iv) In the case of individuals, attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
 - (v) In the case of proxy by a corporate entity, Board of Directors resolution / power of attorney and attested copy of the CNIC or passport of the proxy shall be submitted along with proxy form.
4. Members are requested to submit copies of their CNICs and promptly notify any change in address by writing to the office of the registrar.
5. **Online Participation in the Extra Ordinary General Meeting**

In pursuance of SECP's directives to listed companies in the wake of prevailing situation due to pandemic, the shareholders shall be entitled to attend the proceedings of the EOGM through online means using a video link facility, zoom application or other electronic means for the safety and well-being of the valued shareholders, the general public, and other participants.

The shareholders will be able to login and participate in the EOGM proceedings through their smartphones or computer devices from their homes or any convenient location after completing all the formalities required for the verification and identification of the shareholders.

The login facility will be opened at 11.15 a.m. on April 9, 2021 enabling the participants to join the proceedings which will start at 11.30 a.m. sharp.

Accordingly, members who desire participation in this EOGM are requested to register themselves by sending an email along with following particulars and valid copy of both sides of their CNIC at corporate.affairs@peco.com.pk with subject of 'Registration for EOGM 2021 - PECO' not less than 48 hours before the time of the meeting:

Name of Shareholder	CNIC No.	Folio No. / CDC Account No.	Cell No.	Email Address

Electronic Link to join the EOGM will be shared with only those Members whose emails, containing all the required and correct particulars, are received at corporate.affairs@peco.com.pk. The Shareholders can also provide their comments and questions for the agenda items of the EOGM on this email address and WhatsApp Number 0336-4187010

Important:

Contesting Election of Directors: Any person (including a retiring Director) who seeks to contest election of directors shall file with the Company addressing the Company Secretary at the address : Office # 14, 1st Floor, Ali Plaza, 3-Mozang Road, Lahore & its official email address i.e., corporate.affairs@peco.com.pk, not later than 14 days before the said meeting his / her intention to offer himself / herself for the election of the directors in terms of Section 159(3) of the Companies Act, 2017 together with:

- (i) Notice of his / her intention to stand for election, along with duly completed and signed Form 28 giving his / her consent to act as Director of the Company if elected (under Section 167(1) of the Companies Act, 2017), and certify that he is not ineligible to become a Director under any applicable laws, Rules and Regulations; and that he / she confirms to hold the qualification shares in accordance with the Articles of Association of the Company.
- (ii) Detailed profile along with office address.
- (iii) Declaration in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria as set out in the Companies Act, 2017 and rules and regulations issued thereunder, to act as the director (or independent director, if applicable) of a listed company.
- (iv) Attested copy of valid CNIC and NTN.
- (v) Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulation 2019.
- (vi) Detail of shareholding along with Folio number

E-Voting / Voting by Postal Ballot

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 Companies Act, 2017, then the

company shall provide its members with options of e-voting or voting by postal ballot in accordance with the provisions of the Companies (Postal Ballot) Regulations, 2018.

Statement under Section 166(3) of the Companies Act 2017

Section 166 of the Companies Act 2017 requires that a statement of material facts is annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing the appointee for appointment as independent director.

Being a listed company, Pakistan Engineering Company Limited (PECO) is required to have at least three independent directors on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019. Accordingly, the Company shall ensure that at least three independent directors are elected in accordance with the procedures for election of directors laid down in Section 159 of the Companies Act 2017.

After the contestants file their notice / intention to stand for elections, the Company shall apply following criteria for choosing the appointee for appointment as independent director:

- Inclusion of name of independent directors in the data bank maintained by Pakistan Institute of Corporate Governance (PICG) duly authorized by SECP.
- Respective competencies, diversity, skill, knowledge and experience of the election contestants shall be assessed.
- The company shall exercise due diligence before selecting a person from the data bank that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017.