

FLYING CEMENT COMPANY LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 30th Annual General Meeting of the Shareholders of Flying Cement Company Limited (the "Company") will be held on 28 October 2023 at 10:00 hours at (Saturday) at Heaven Banquet Hall, 343-D-1, Nespak Society, Lahore to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the last General Meeting held on 27-10-2022.
2. To receive, consider and adopt audited financial statements of the Company for the year ended 30 June 2023 together with Directors', Auditors' Report and Chairman's Review thereon.
3. To appoint auditors and to fix their remuneration for the year ending 30 June 2024.

SPECIAL BUSINESS:

Ratify and Approval of Related Parties Transaction

4. To ratify and approve transactions conducted with Related Parties for the year ended June 30, 2023 by passing the following special resolutions with or without modification:

"RESOLVED THAT the transactions conducted with Related Parties as disclosed in the note 34 of the financial statements for the year ended June 30, 2023 be and are hereby ratified, approved and confirmed."

5. To authorize the Board of Directors of the Company to approve transactions with Related Parties for the financial year ending June 30, 2024 by passing the following special resolutions 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 Related Parties on case to case basis for the financial year ending June 30, 2024.

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."

Circulation of Annual Report through QR enabled code and weblink

6. To consider and, if deemed fit, pass, with or without modification(s), addition(s) or deletion(s), the following resolution, as special resolutions, to enable and authorize the Company to circulate the Annual Report (including the audited financial statements, auditor's report, Directors' report, Chairman's review report) to the members of the Company through QR enabled code and weblink, in accordance with Section 223(6) of the Companies Act, 2017 read with S.R.O. 389(I)/2023 dated March 21, 2023.



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"RESOLVED THAT Flying Cement Company Limited (the "Company") be and is hereby authorized to circulate its annual report, including the annual audited financial statements, auditor's report, Directors' report, Chairman's review report and other reports contained therein, to the members of the Company through QR enabled code and weblink, in allowed by Securities and Exchange Commission of Pakistan vide its S.R.O. 389(I)/2023 dated March 21, 2023, and that the practice of circulation of the annual report through CD / USB be discontinued."

(Attached to this Notice is a Statement of Material Facts covering the above-mentioned Special Business, as required under Section 134 (3) of the Companies Act, 2017).

ANYOTHER BUSINESS:

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

By order of the Board
Shahid
Shahid Ahmad Awan
Company Secretary

Lahore

Dated: October 04, 2023

Notes:

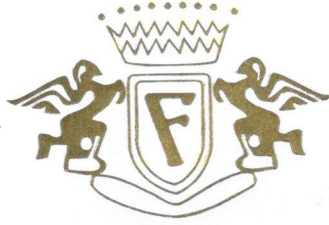
1. Closure of Share Transfer Books:

The Share Transfer Books of the Company will remain closed from **October 21, 2023 to October 28, 2023** (both days inclusive). Transfers received in order at the office of Share Registrar M/s THK Associates (Pvt.) Ltd., Plot No. 32-C, Jami Commercial Street 2, D.H.A. Phase VII, Karachi by the closed of business on **October 20, 2023**, will be considered in time for attending the Annual General Meeting. A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote on his/her behalf. The instrument appointing proxy must be received at Company's Head Office 4-Sarwar Colony, Sarwar Road, Lahore Cantt., Lahore duly stamped and signed not later than 48 hours before the meeting. Proxy Form may also be downloaded from the Company's website: www.flyingcement.com

CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular No.1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting:

- I. In case of individuals, the account holders or sub account holders and / or the person whose securities are in group account and their registration detail are uploaded as per the Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.



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- II. In case of corporate entity, the Board of Director's resolution / power of attorney with the specimen signature of the nominee shall be produced (unless it has been provided earlier at the time of the meeting).

B. For Appointing Proxies:

- I. In case of individuals, the holder or sub account holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
- II. The proxy form shall be witnessed by two persons whose names, addresses and CNIC Numbers shall be mentioned on the form.
- III. Attested copies of CNIC or Passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- IV. The proxy shall produce his / her original CNIC or original Passport at the time of the meeting.
- V. In case of corporate entity, the Board of Director's resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

2. Video Conference Facility

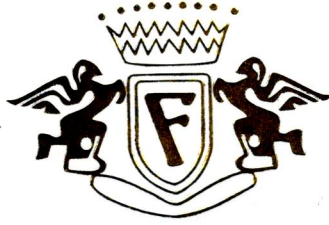
Pursuant to the provisions of the Companies Act, 2017, the shareholders residing in a city other than Lahore, and holding at least 10% of the total paid up share capital may demand the Company to provide the facility of video -link for participating in the meeting. The demand for video-link facility shall be received by the Share Registrar at the address given herein above at least 7 days prior to the date of the meeting. The Company will intimate members regarding venue of video conference facility at least 5 days before the date of Annual General Meeting along with complete information necessary to enable them to access such facility.

I / we _____ of _____ being member of Flying Cement Company Limited, holder of _____ Ordinary shares as per Register Folio#/CDC Account # / participant ID # hereby opt for Video Conference facility at _____.

3. E-voting and Postal Ballot

The members of the Company are hereby notified that pursuant to Companies(Postal Ballot) Regulations, 2018 amended through Notification dated December 05, 2022, issued by the Securities and Exchange commission of Pakistan ("SECP"), Wherein, SECP has directed 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.

Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting facility and voting by post for the special business in its Annual General Meeting to be held on October 28, 2023 at 10:00 hours, in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations,



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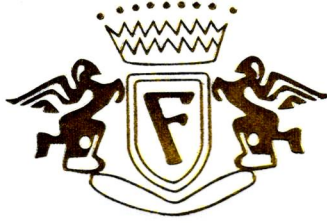
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For the convenience of the members, ballot paper is annexed to this notice and the same is also available on the Company's website.

Procedure for E-Voting:

- a) 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 20-10-2023.
- b) 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 e-voting service provider.
- c) Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- d) E-voting lines will start from 25-10-2023, 09:00 hours and shall close on 27-10-2023 at 05:00 hours. Member 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.

Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper along with copy of CNIC should reach the Chairman of the meeting through post on the Company's registered address, at 4-Sarwar Colony, Sarwar Road, Lahore Cantt one day before the Annual General Meeting on October 27, 2023 during working hours. The signature on the ballot paper shall match with the signature on CNIC.

4. Change of Address

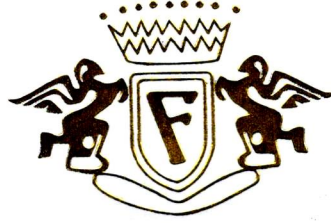
Members are requested to notify any change in their addresses immediately. Shareholders are requested to provide above mentioned information/documents to (i) respective Central Depository System (CDS) participants and (ii) in of physical securities to the Share Registrar of The Company.

5. The Annual Report is being transmitted to shareholders through CDs/DVDs instead of sending these in Book form / hard copy.
6. The Annual Report for the Financial Year ended June 30, 2023 has been placed on Company's website at "<http://www.flyingcement.com>". However, if any shareholder desire to get the hard copy of Annual Audited Financial Statements, the same shall be provided free of cost within seven working days of receipt of such request.

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

Agenda No.4 of Notice of AGM

Ratification and approval of the related party transactions carried out during the year ended June 30, 2023:



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Transactions conducted with all related parties have to be approved by the Board of Directors duly recommended by the Audit Committee on quarterly basis pursuant to clause 15 of the listed Companies (Code of Corporate Governance) Regulations, 2019. However, during the year since Company's Directors were interested in certain transactions due to their common directorships in the associated companies, therefore common directors did not participate for approval of these transactions pursuant to section 207 of the Companies Act, 2017. The Board of Directors has approved the transactions with the related parties from time-to-time on case to case basis for the year ended June 30, 2023 and such transactions were deemed to be approved by the shareholders. Such transactions were to be placed before the shareholders in the AGM for their formal approval /ratification.

All transactions with related parties to be ratified have been disclosed in the note 34 to the financial statement for the year ended June 30, 2023.

The company carries out transactions with its related parties on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. All transactions entered into with related parties require the approval of the Board Audit Committee of the Company, which is chaired by an independent director of the company. Upon the recommendation of the Audit Committee, such transactions are placed before the board of directors for approval.

The nature of relationship with these related parties has also been indicated in the note 34 to the financial statement for the year ended June 30, 2023. The Directors are interested in the resolution only to the extent of their common directorships in such related parties.

Agenda No.5 of Notice of AGM

Authorization for the Board of Directors to approve the related party transactions during the year ending June 30, 2024:

- The Company shall be conducting transactions with its related parties during the year ending June 30, 2024 on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. The Directors interested in these transactions due to their common directorship in the associated companies and other related parties. In order to promote transparent business practices, the shareholders desire to authorize the Board of Directors to approve transactions with the related parties from time-to-time on case to case basis for the year ending June 30, 2024, which transactions shall be deemed to be approved by the Shareholders. These transactions shall be placed before the shareholders in the next AGM for their formal approval/ratification.

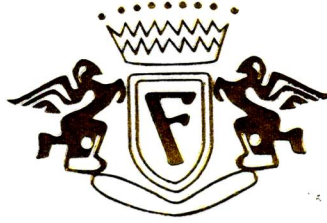
The Directors are interested in the resolution only to the extent of their common directorships in such related parties.



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Agenda No.6 of Notice of AGM

In view of technological advancements, and taking into account that old technology is becoming obsolete, the Securities and Exchange Commission of Pakistan, vide its SRO.389(1)/2023 dated March 21, 2023 has allowed listed companies to circulate the annual report, including the annual audited financial statements, auditor's report, Directors' report, Chairman's review report and other reports contained therein, to their members through QR enabled code and web-link (instead of CD/DVD/USB), subject to approval of the shareholders in the general meeting. To comply with the requirement of said SRO shareholder's approval is being sought.



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Ballot paper for voting through post for Special Business at the Annual General Meeting to be held on (Saturday) October 28, 2023 at 10:00 hours at Heaven Banquet Hall, 343-D-1, Nespak Society, Lahore	
Designated email address of the Chairman at which the duly filled in ballot paper may be sent: cosecretary@flyingcement.com	
Name of shareholder/joint shareholders	
Registered Address	
Folio No./CDC Participant / Investor ID with sub-account No.	
Number of shares held	
CNIC, NICOP/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, NICOP/Passport No. (in case of 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 (v) mark in the appropriate box below (delete as appropriate);

"Special Resolutions"

AGM Agenda Item No:

4. To ratify and approve transactions conducted with Related Parties for the year ended June 30, 2023 by passing the following special resolution with or without modification:
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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 consider and, if deemed fit, pass, with or without modification(s), addition(s) or deletion(s), the following resolution, as special resolutions, to enable and authorize the Company to circulate the Annual Report (including the audited financial statements, auditor's report, Directors' report, Chairman's review report) to the members of the Company through QR enabled code and weblink, in accordance with Section 223(6) of the Companies Act, 2017 read with S.R.O. 389(I)/2023 dated March 21, 2023.
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Sr. No.	Nature and Description of resolutions "Special Resolutions"	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1.	As per AGM Agenda item No.4 (as given above)		
2.	As per AGM Agenda item No.5 (as given above)		
3.	As per AGM Agenda item No.6 (as given above)		

Signature of shareholder/Proxy holder/Authorized Signatory
(in case of corporate entity, please affix company stamp)

Place:

Date:

NOTES:

- Dully filled postal ballot should be sent to chairman of Flying Cement Company Limited at Registered Office: 4-Sarwar Road, Sarwar Colony, Lahore Cantt. Or e-mail at cosecretary@flyingcement.com
- Copy of CNIC should be enclosed with the postal ballot form.
- Postal ballot forms should reach chairman of the meeting on or before 27-10-2023 (last date of receiving postal ballot). Any postal ballot received after this date, will not be considered for voting.
- 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. In the case of foreign body corporate etc., all documents must be attested by the Consul General of Pakistan having jurisdiction over the member.
- Signature on postal ballot should match with signature on CNIC.
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.

Head Office 4-Sarwar Colony, Sarwar Road, Lahore Cantt, Pakistan. Phone: +92-42-36674301-5 Lines, Fax: 92-42-36660693
E-mail: info@flyingcement.com, Website: www.flyingcement.com