



PAKISTAN ENGINEERING COMPANY LTD.

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

March 26, 2024

Ref No. : PECO/Fin/OOBC/2024-021

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

Dear Sir

Sub: **30th Extra Ordinary General Meeting**

The 30th Extra Ordinary General Meeting of the Shareholders of Pakistan Engineering Company Limited ("the Company") will be held on Thursday, April 18, 2024 at 11:00 AM in Hotel Four Points by Sheraton, 25 - Egerton Road, Lahore and through video conferencing

The Company has declared 'Closed Period' from 05.04.2024 to 18.04.2024, 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)

Encl.: Notice of 30th EOGM
Form of Proxy

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

Notice of 30th Extra Ordinary General Meeting

Notice is hereby given that the 30th Extra Ordinary General Meeting (EOGM) of the shareholders of Pakistan Engineering Company Limited ("the Company") will be held on Thursday, April 18, 2024 at 11:00 AM at Hotel Four Points by Sheraton, 25 - Egerton Road, Lahore and through video conferencing, to transact the following business:

Ordinary Business

- 1) To confirm minutes of 29th Extra Ordinary General Meeting held on April 09, 2021.
- 2) To elect directors of the Company in accordance with the provisions of Section 159 of the Companies Act, 2017, representing private shareholding, for a term of three years commencing from April 9, 2024. The number of the directors to be elected has been fixed at eight (08), representing private shareholding, by the Board of Directors. The total strength of the post-election Board of Directors of the Company shall be eight (08) elected directors, representing private shareholding, and four (04) Federal Government nominees. The following directors will be retiring on April 08, 2024:

- | | | |
|----------------------------|------------------------|------------------------|
| 1. Mr. Muhammad Arif Habib | 2. Mirza Mahmood Ahmed | 3. Mr. Rashid Ali Khan |
| 4. Mr. Muhammad Iqbal | 5. Mr. Ansar Javed | 6. Mr. Manzoor Raza |

Any Other Business

- 3) 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. Further, it is for further information that due to expected Eid Holidays falling on April 9, 2024 and requirements for closed period, the date of EOGM i.e., April 18, 2024, for election of directors is determined and approved by Board of Directors accordingly.

By order of the Board


**Company Secretary,
Pakistan Engineering Co. Ltd.**

Mian Anwar Aziz
Company Secretary

Lahore: March 26, 2024

Notes:

1. Closure of Share Transfer Books

Share transfer books of the Company will remain closed from April 05, 2024 to April 18, 2024 (both days inclusive). Transfers received in order at the office of our registrar M/s. CDC Share Registrar Services Limited, CDC House, 99 -B, Block B, S.M.C.H.S., Main Shahrah-e- Faisal, Karachi-74400, by the close of business on Thursday, April

04, 2024 will be treated "in time" for the determination of entitlement of shareholders to attend and vote at the meeting.

2. Virtual Participation In the EOGM Proceedings

Shareholders interested in attending the EOGM virtually are hereby advised 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 2024 - PECO' not less than 48 hours before the time of the meeting:

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

Electronic meeting link and login credentials will be shared with only those Members whose emails, containing all the required particulars, are received at the given email address by the end of business on Tuesday, April 16, 2024. The login facility shall remain open from 10:30 AM till the conclusion of the Meeting on April 18, 2024. The Shareholders can also provide their comments and questions for the agenda items of the EOGM on the email address, corporate.affairs@peco.com.pk and WhatsApp Number 0336-4187010

3. Election of Directors

In terms of Section 159(1) of the Companies Act, 2017, the Board of Directors have fixed the number of elected directors at eight (08) to be elected in the EOGM for the next term of three year commencing from April 09, 2024.

Any person who seeks to contest the election of directors shall, whether he / she is a retiring director or otherwise, file with the Company, the following documents and information at its registered office not later than fourteen days before the day of the above said meeting:

- a) His/her Folio No./CDC Investors Account No./CDC Participant No./Sub-Account No.
- b) Notice of his/her intention to offer himself/herself for the election of directors in terms of Section 159(3) of the Companies Act, 2017.
- c) Consent to act as director on Form 9 (formerly Form 28) under Section 167 of the Companies Act, 2017
- d) A detailed profile along with his/her office address for placement onto the Company's website i.e., www.peco.com.pk
- e) The selection of independent directors shall be as per requirements of Section 166 of the Companies Act, 2017 and under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019. Any member intending to contest as

an independent director shall submit a declaration on non-judicial stamp paper that he/she qualifies the criteria of eligibility and independence notified under the Companies Act, 2017 and rules and regulations issued thereunder.

- f) Detail of other Offices / Directorships and offices held.
- g) An attested copy of Computerized National Identity Card (CNIC).
- h) A declaration that:
 - i. He/she is not ineligible to become a director of the Company under Section 153 of the Companies Act, 2017 and any other applicable laws, rules and regulations.
 - ii. He/she is not serving as a director of more than seven listed companies.
 - iii. Neither he/she nor his/her spouse is engaged in the business of brokerage or is a sponsor director or officer of a corporate brokerage house.
 - iv. He/she is aware of his/her duties and powers under the Companies Act, 2017, Memorandum & Articles of Association of Company, regulations of Pakistan Stock Exchange Limited and other applicable laws, rules and regulations.
- i) A member who seeks to contest for election may select any one category in which he / she intends to contest election of directors. In case of simultaneous nominations in more than one categories, acceptance to contest shall be made in only one category. For the purposes of election of directors of the Company the voting shall be held separately in the following three (3) categories:
 - i. Female Director
 - ii. Independent Directors
 - iii. Other Directors

The entitled member in their discretion may cast vote to any candidate contesting election in each of the above categories. It must, however, be noted that division of votes available to each entitled member for a category shall be in proportion to the number of seats of directors, representing private shareholding, under such category. If the number of members who offer themselves in each category is not more than the number of directors to be elected in each category, such members will be elected unopposed without the voting process.

- j) The candidates are requested to read the relevant provisions/requirements relating to the Election of Directors, as stipulated in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, the other applicable laws and regulations and ensure the compliance with the same in letter and spirit.

4. Participation in the EOGM

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. A proxy need not be a member of the Company.

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 producing their original national identity card or original passport and folio numbers at the time of the meeting.
- (ii) In case of corporate entities, a resolution of the Board of Directors / power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity and an attested copy of CNIC shall be submitted to the Company at the meeting or along with a completed proxy form. The proxy holders are required to produce their original valid CNICs or original passports at the time of 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.

CDC account holders will further have to follow the below mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan in this regard;

a) For Attending the Meeting

- i. In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per CDC Regulations shall authenticate his/her original valid CNIC or the original passport at the time of attending the meeting.
- ii. Members registered on CDC are also requested to bring their particulars, I.D. numbers and account numbers in CDS.
- iii. 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.

b) For Appointing Proxies

- i. In case of individuals, the account holders or sub-account holders whose registration details are uploaded as per CDC Regulations shall submit the proxy form as per above requirements.
- ii. Attested copies of valid CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.

- iii. The proxy shall produce original valid CNIC or original passport at the time of the meeting.
- iv. In case of a corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
- v. Proxy form will be witnessed by two persons whose names, addresses and valid CNIC numbers shall be mentioned on the form.

5. Postal Balloting

Pursuant to the Companies (Postal Ballot) Regulations, 2018, and also subject to the Sections 143 & 144 of the Companies Act, 2017, for any Special Business and for the purpose of election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159(1) of the Companies Act, 2017, members will be allowed to exercise their right to vote through postal ballot or through e-voting, in accordance with the requirements and procedure contained in the aforesaid Regulations. The Company shall provide Electronic Voting procedures and Postal Ballot papers in the newspapers and also upload the same on the Company's website i.e., www.peco.com.pk not later than seven days before the Extra Ordinary General Meeting.

Members are requested to update their details together with Name, Folio/CDC Account No., E-mail address, contact number to the Share Registrar of the Company, M/s. CDC Share Registrar Services Limited, CDC House, 99 –B, Block B, S.M.C.H.S., Main Shahrah-e- Faisal, Karachi – 74400.

6. Mandatory Submission of CNIC Copies

With reference to the notification of Securities and Exchange Commission of Pakistan (SECP), SRO 779(1)2011 dated August 18, 2011, the Members/ Shareholders who have not yet submitted a photo copy of their valid CNIC to the Company, are required to send the same at the earliest directly to the Company's Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99 –B, Block B, S.M.C.H.S., Main Shahrah-e- Faisal, Karachi-74400.

7. Consent for video conference facility

Pursuant to Section 132(2) & section 134(b) of the Companies Act, 2017, if the Company receives a consent form from the Shareholders holding aggregate 10% or more shareholding residing at geographical location to participate in the meeting through video conference at least seven (7) 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. To avail this facility please provide following information and submit to registered office of the Company:

I/We, _____ of _____, being a member of Pakistan Engineering Company Limited, holder of _____ ordinary share(s) as per Registered Folio/CDC Account No. _____ hereby opt for video conference facility at _____.

Signature of Member

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

Agenda Item No. 2 of the Notice –

ELECTION OF DIRECTORS:

- Any person who is eligible under Section 153 and meet the criteria under Section 166(2) of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulation, 2018, may submit his/her nomination to be elected as an independent director of the Company. However, it is noteworthy to mention that independent directors shall be elected in the same manner as other directors are elected in terms of Section 159 of the Companies Act, 2017. Final list of contesting directors will be published in the newspaper not later than seven (7) days before the date of said meeting in terms of section 159(4). Further, website of the Company will also be updated with the required information for each Director. The candidates are requested to read the relevant provisions/requirements relating to the Election of Directors, as stipulated in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, the other applicable laws and regulations and ensure the compliance with the same in letter and spirit. Please refer to note no. 3 of this Notice for additional information.
- None of the Directors have direct or indirect interest in the above said business other than as the shareholders of the Company and that they can contest the election of Directors subject to the fulfillment of the eligibility criteria.

<https://dps.psx.com.pk/download/document/226994.pdf>

https://www.psx.com.pk/psx/themes/psx/uploads/Notice_of_EGM,_along_with_guidelines_for_Election_of_Directors.pdf

<https://dps.psx.com.pk/download/document/227479.pdf>


**Company Secretary,
Pakistan Engineering Co. Ltd.**

PAKISTAN ENGINEERING COMPANY LIMITED

FORM OF PROXY

EXTRA ORDINARY GENERAL MEETING

I/We _____ of _____ CDC A/C NO./

FOLIO NO. _____ being shareholder(s) of Pakistan Engineering Company Limited hold

_____ Ordinary Shares do hereby

appoint _____ Mr./Ms./Miss _____ of _____

_____, as my /our proxy in my /our absence to attend and vote for me /us at the 30th

Extra Ordinary General Meeting of the Company to be held on April 18, 2024 (Thursday) at 11:00 A.M. at

at Hotel Four Points by Sheraton, 25 - Egerton Road, Lahore and/or any adjournment thereof in the same

manner as I/we myself /ourselves would vote if personally present at that meeting.

At witness my/our hand this _____ day of _____ 2024.

WITNESS 01

Signature _____

Name _____

Address _____

WITNESS 02

Signature _____

Name _____

Address _____


**Company Secretary,
Pakistan Engineering Co. Ltd.**

Signature

Please affix
Rs. 05
Revenue
stamp

Note:

1. This Proxy Form, duly stamped, signed and witnessed, must be received at the Registered Office of the Company, Pakistan Engineering Company Limited, 6/7, Sir Ganga Ram Trust Building, Shahrah-e-Quaid-e-Azam, Lahore, not less than 48 hours before time of holding the meeting.
2. If a member appoints more than one proxy and more than one instruments of proxies are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
3. The proxy form shall be witnessed by two persons whose names, addresses and CNIC/SNIC (Computer National Identity Card/Smart National Identity Card) numbers shall be mentioned on the form.
4. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with proxy form.
5. In case of corporate entity, the Board of Directors resolution/power of attorney with specimen shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

