

NOTICE OF THE EXTRAORDINARY GENERAL MEETING



Notice is hereby given that the Extraordinary General Meeting (EOGM) of the shareholders of Amreli Steels Limited (the Company) will be held on Wednesday, 17 June 2026 at 04:00 pm at Auditorium Hall of the Institute of Chartered Accountants of Pakistan (ICAP) located at Block - 8, Chartered Accountants Avenue, Clifton, Karachi to transact the following businesses. The shareholders can also attend the EOGM via video link facility.

Special Business:

- To consider and if deemed fit, pass the following resolutions as special resolutions (with or without modification) to increase authorized share capital of the Company in accordance with the Companies Act, 2017 as recommended by the Board of Directors:**

RESOLVED THAT the approval of the shareholders of Amreli Steels Limited ("the Company") be and is hereby accorded to increase authorized share capital of the Company from Rs.5,000,000,000 (Rupees Five Billion Only) divided into 420,000,000 ordinary shares of Rs.10/- each and 80,000,000 cumulative preference shares of Rs.10/- each to Rs. 8,000,000,000 (Rupees Eight Billion Only) divided into 720,000,000 (Seven Hundred and Twenty Million) ordinary shares of Rs.10/- each and 80,000,000 (Eighty Million) cumulative preference shares of Rs.10/- each;

FURTHER RESOLVED THAT in consequence of the aforesaid increase in the authorized share capital of the Company, the existing Clause V of the Memorandum of Association and Clause 3 of the Articles of Association of the Company be and are hereby amended accordingly, to read as follows:

Clause V of Memorandum of Association:

V. The authorized capital of the Company is Rs. 8,000,000,000 (Rupees Eight Billion Only) divided into 800,000,000 shares comprises of 720,000,000 ordinary shares of Rs.10/- each and 80,000,000 cumulative preference shares of Rs.10/- each. The ordinary shares and cumulative preference shares shall each have the respective rights, benefits, privileges and conditions as are provided in the Articles of Association of the Company. The Company shall have power to increase, reduce, sub-divide or reorganize the capital of the Company and divide the ordinary share capital of the Company (both ordinary and preference) into several classes in accordance with the provisions of the law applicable for the time being.

Clause 3 of Articles of Association:

II. CAPITAL

3. **Capital:** The authorized capital of the Company is Rs.8,000,000,000 (Rupees Eight Billion Only) divided into 800,000,000 shares comprises of 720,000,000 ordinary shares of Rs.10/- each and 80,000,000 cumulative preference shares of Rs.10/- each. The ordinary shares and cumulative preference shares shall have the respective rights and benefits given by in these Articles. The Company shall have power to increase, reduce or reorganize the capital of the Company and divide the ordinary share capital of the Company into several classes in accordance with the provisions of the law applicable for the time being.

FURTHER RESOLVED THAT the ordinary shares when issued shall carry equal voting rights and rank pari passu with the existing ordinary shares of the Company in all respects/matters in conformity with the provisions of the Companies Act, 2017.

FURTHER RESOLVED THAT the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary be and are hereby singly authorized to do all acts, deeds and things and take all steps and necessary actions ancillary and incidental including filing of requisite documents and returns as may be required with the Registrar of Companies, Securities and Exchange Commission of Pakistan and complying with all other regulatory requirements to effectuate and implement the aforesaid resolutions.

- To transact any other business as may be placed before the meeting with the permission of the Chair.**

Statements under Section 134(3) of the Companies Act, 2017 concerning special business are annexed to the notice of meeting circulated to the members of the Company.

By Order of the Board

Adnan Abdul Ghaffar
Company Secretary

21 May 2026
Karachi

Notes:

- Participation in the EOGM Proceeding via Video Link Facility:**

The Company also facilitates participation of its shareholders through a video link facility in pursuance to Circulars notified by the SECP. The members/proxies interested to participate in the EOGM through this facility are requested to share below information at investor-relations@amrelisteels.com with subject "Registration for EOGM of Amreli Steels Limited" -

Shareholder Name	Folio/ CDC Number	CNIC Number	Cell Number	Registered Email Address

Video-link and login credentials will be shared with the members/proxies whose email containing all the above particulars are received at the given email address by the close of business on or before 13 June 2026.

- Closure of Share Transfer Books:**

The Share Transfer Books of the Company will remain closed from 10 June 2026 to 17 June 2026 (both days inclusive). Transfers received in order by our Share Registrar, M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial, Street-2, D.H.A., Phase-VII, Karachi-75500, Pakistan by the close of business on 09 June 2026 will be considered in time for attending the meeting.

- Appointment of Proxies:**

- A member entitled to attend, speak and vote at the Extraordinary General Meeting is entitled to appoint another member as his/her proxy to attend, speak and vote on his/her behalf.
- The instrument appointing proxy and the power of attorney or other authority, under which it is signed, or a notarized certified copy of the power or authority must be deposited at the registered office of the Company at least 48 hours before the time of the meeting. Form of Proxy is enclosed.
- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- In case of individual, the account holder or sub-account holder shall furnish the attested copies of CNIC or the passport of the member and the proxy, along with the proxy form.
- Corporate entities shall submit the Board of Directors' resolution/Power of Attorney, with specimen signature, along with the proxy form.

- Attending the Extraordinary General Meeting**

- In case of individual, whether physical shareholder or the account holder or sub-account holder at Central Depository Company (CDC), shall authenticate his/her identity by showing his/her original CNIC or original passport at the time of attending the meeting.
- The proxy shall also produce his/her original CNIC or original passport at the time of meeting.
- Members registered on CDC are also requested to bring their account details with the CDC.
- In case of a corporate entity, the Board of Directors' resolution/Power of Attorney, with specimen signature of the nominee, shall be produced at the time of the meeting (unless it has been provided earlier).

- Change in Members Addresses:**

Members are requested to notify any change in their addresses immediately to the Share Registrar M/s. THK Associates (Pvt.) Limited.

- Procedure For E-Voting & Postal Ballot:**

The members are hereby notified that the SECP, vide Companies (Postal Ballot) Regulations, 2018 requires 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, the members of the Company will be allowed to exercise their right to vote through e-voting facility or voting by post in this General Meeting. In accordance with the conditions mentioned in the aforesaid regulations, the Company shall provide its members with the following options for voting:

- 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 of 09 June, 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 THK Associates (Private) 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 11 June 2026, 09:00 a.m. and shall close on 16 June 2026 at 5:00 p.m. Members can cast their votes any time during 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**

- For members who wish to opt for voting through post, Ballot Paper is published and the same is also available on the Company's website www.amrelisteels.com.
- The members shall ensure that duly filled and signed ballot paper, along with copy of CNIC/NICOP or Passport (in case of foreign national), should reach the Chairman of the meeting through post on the Company's registered address A-18, S.I.T.E., Karachi or email at investor-relations@amrelisteels.com one day before the General Meeting, during working hours.

- Consent for Video Conference Facility:**

In compliance with Section 134(1) (b) of the Companies Act, 2017, members of the Company may attend and participate in the EOGM through video conference facility, if member(s) residing in a city other than Karachi, collectively holding 10% or more shareholding, demand in writing, to participate in the EOGM through video conference at least ten (10) days prior to the date of the EOGM.

To avail such facility, please submit the following form with the requisite information at the Registered Office of the Company -

I/We _____ of _____ being member(s) of Amreli Steels limited, holder of _____ ordinary shares(s) as per Registered Folio/CDC Account No. _____ hereby opt for video conference facility at _____ to attend the EOGM to be held on 17 June 2026 or any adjournment thereof.	
_____ Name and Signature(s)	_____ Date

The Company will intimate members regarding venue of video conference facility at least five (05) days before the date of the EOGM along with complete information necessary to enable them to access such facility.

- Prohibition on Grant of Gifts to Shareholders**

In compliance with section 185 of the Companies Act, 2017 and SRO 452(I)/2025 dated March 17 2025, issued by SECP, it is hereby notified that no gifts in any form or manner, shall be distributed to shareholders at the General Meeting.

- Code of Conduct for Shareholders in General Meeting:**

Section 215 of the Companies Act, 2017 ("the Act") and Regulation 55 of the Companies Regulations, 2024, "Conduct of Shareholders at Meetings" state as follows:

- shall not bring such material that may cause threat to participants or premises where meeting is being held;
- shall confine themselves to the agenda items covered in the notice of meeting;
- shall keep comments and discussion restricted to the affairs of the company; and
- shall not conduct in a manner to disclose any political affiliation or offend religious susceptibility of other members

Statement under Section 134(3) of the Companies Act, 2017

This statement sets out the material facts concerning the Special Business to be transacted at the Extraordinary General Meeting of the Company to be held on 17 June 2026.

Agenda No. 1:

Increase in Authorized Share Capital of the Company and consequent amendments in the Memorandum and Articles of Association of the Company:

The existing authorized share capital of the Company is PKR 5,000,000,000/- (Rupees Five Billion only) divided into 420,000,000 ordinary shares of Rs.10/- each and 80,000,000 cumulative preference shares of Rs.10/- each.

In order to provide the Company with adequate leverage to consider future increase in share capital, it is proposed to increase the Share Capital of the Company from existing share capital of Rs.5,000,000,000 (Rupees Five Billion only) divided into 420,000,000 ordinary shares of Rs.10/- each and 80,000,000 cumulative preference shares of Rs.10/- each to Rs. 8,000,000,000 (Rupees Eight Billion only) divided into 800,000,000 shares of Rs.10/- each by creation of 300,000,000 additional ordinary shares of Rs.10 each which shall rank pari passu in every respect with the existing ordinary shares of the Company.

The proposed increase in the authorized share capital of the Company will also necessitate amendments in Clause V of Memorandum of Association of the Company and Article 3 of the Articles of Association of the Company. The Board of Directors has also recommended required alterations to the Memorandum and Articles of Association of the Company to reflect the increase in authorized share capital of the Company. The comparison of existing clause / article with the proposed is as under:

Comparative Statement:

Description	Existing Clause	Proposed Amended Clause
Clause V of Memorandum of Association	The authorized capital of the Company is Rs. 5,000,000,000/- (Rupees Five Billion Only) divided into 500,000,000 shares comprises of 420,000,000 ordinary shares of Rs. 10/- each and 80,000,000 Cumulative Preference Shares of Rs. 10/- each. The Ordinary Shares and Cumulative Preference Shares shall each have the respective rights, benefits, privileges and conditions as are provided in the Articles of Association of the Company. The Company shall have power to increase, reduce, sub-divide or reorganize the capital of the Company and divide the Ordinary Share Capital of the Company (both Ordinary and Preference) into several classes in accordance with the provisions of the law applicable for the time being.	The authorized capital of the Company is Rs.8,000,000,000 (Rupees Eight Billion Only) divided into 800,000,000 shares comprises of 720,000,000 ordinary shares of Rs.10/- each and 80,000,000 cumulative preference shares of Rs.10/- each. The ordinary shares and cumulative preference shares shall each have the respective rights, benefits, privileges and conditions as are provided in the Articles of Association of the Company. The Company shall have power to increase, reduce, sub-divide or reorganize the capital of the Company and divide the ordinary share capital of the Company (both ordinary and preference) into several classes in accordance with the provisions of the law applicable for the time being.
Article 3 of Articles of Association	The authorized capital of the Company is Rs. 5,000,000,000/- (Rupees Five Billion Only) divided into 500,000,000 shares comprises of 420,000,000 ordinary shares of Rs. 10/- each and 80,000,000 Cumulative Preference Shares of Rs. 10/- each. The Ordinary Shares and Cumulative Preference Shares shall have the respective rights and benefits given by in these Articles. The Company shall have power to increase, reduce or reorganize the capital of the Company and divide the Ordinary Share Capital of the Company into several classes in accordance with the provisions of the law applicable for the time being.	The authorized capital of the Company is Rs.8,000,000,000 (Rupees Eight Billion Only) divided into 800,000,000 shares comprises of 720,000,000 ordinary shares of Rs.10/- each and 80,000,000 cumulative preference shares of Rs.10/- each. The ordinary shares and cumulative preference shares shall have the respective rights and benefits given by in these Articles. The Company shall have power to increase, reduce or reorganize the capital of the Company and divide the ordinary share capital of the Company into several classes in accordance with the provisions of the law applicable for the time being.

Interest of directors:

The Directors of the Company and their relatives have no interest directly or indirectly in the proposed increase in authorized share capital and amendments in the Memorandum and Articles of Association of the Company except in their capacities as Directors or members of the Company.

Availability of Relevant Documents:

A copy of the existing and amended Memorandum and Articles of Association identifying the changes proposed therein bearing the initial of the Company Secretary for identification purposes is available for inspection at the registered office of the Company from 9.00 a.m. to 5.00 p.m. on any working day, up to the last working day before the date of the EOGM. The same shall also be available for inspection by the members in the EOGM.

For any query/problem/information, members may contact our Share Registrar at the following address:

THK Associates (Pvt) Ltd
Plot No. 32-C, Jami Commercial, Street-2,
D.H.A., Phase-VII, Karachi-75500, Pakistan
UAN No: (021) 111-000-322
Direct No: (021) 3 5310187
Email: sfc@thk.com.pk