

CRESCENT STEEL AND ALLIED PRODUCTS LIMITED

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra-Ordinary General Meeting of the shareholders of CRESCENT STEEL AND ALLIED PRODUCTS LIMITED (the “Company”) will be held on **Friday, 29 January 2021 at 11:00 am** through video-link to elect seven (7) Directors of the Company as fixed by the Board under Section 159 (1) of the Companies Act, 2017 for a period of three (3) years commencing from 30 January, 2021. Following are the names of retiring Directors who are eligible for re-election:

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|----------------------------|---------------------------|
| 1. Mr. Ahsan M. Saleem | 5. Mr. Nasir Shafi |
| 2. Mrs. Farah Ayub Tarin | 6. Mr. Farrukh V. Junaidy |
| 3. Mr. Ahmad Waqar | 7. Mr. Nadeem Maqbool |
| 4. Mr. S. M. Ehtishamullah | |

Attached to this notice being sent to the members is a Statement under Section 166 (3) of the Companies Act, 2017

By order of the Board

Lahore: 07 January 2021

Iesha Fazal
Company Secretary

Notes:

1. In view of prevailing Pandemic Covid 19, the EOGM will be conducted virtually via video link for safety and well-being of the shareholders of the Company and general public. EOGM can be attended using smart phones/tablets/computers. The members and their proxies who wish to attend the EOGM are requested to register themselves by providing the following information along with valid copy of Computerized National Identity Card (both sides)/passport, attested copy of board resolution / power of attorney (in case of corporate shareholders) at email company.secretary@crecident.com.pk by 27 January 2021.

Name of member	CNIC No.	CDC Account No/Folio No.	Cell Number.	Email address

2. The members who are registered after the necessary verification shall be provided a video link by the Company on the email address provided by them to the Company for this purpose. The Login facility will remain open from start of the meeting till its proceedings are concluded.
3. The Share Transfer Books of the Company will remain closed from 22 January, 2021 to 29 January, 2021 (both days inclusive). Transfers received in order at the office of Share Registrar, M/s CorpTec Associates (Pvt) Limited, 503-E, Johar Town, Lahore by the close of business on 21 January, 2021, will be treated in time for the purposes of entitlement of members to attend, speak and vote at the EOGM.
4. A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote instead of him/her and a proxy so appointed shall have the same rights, as respects attending, speaking and voting at the EOGM as are available to the members. A Proxy must be a member of the Company.
5. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarial attested copy of the power of attorney must be deposited at the Registered Office of the Company at least 48 hours before the time of the meeting. Proxy

Forms, in English and Urdu languages, have been dispatched to the members along with the notice of EOGM.

6. The term of office of the present Directors of the Company will expire on 29 January, 2021. In terms of Section 159 (1) of the Companies Act, 2017, the directors have fixed the number of elected directors at seven (7) to be elected in the EOGM for the next term of three years.
7. Any person who seeks to contest the election of directors shall, whether he 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 date 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 28 under Section 167 of the Companies Act, 2017.
 - d) A detailed profile along with office address for placement onto the Company's website as required under SECP's SRO 1196(1)2019 dated October 03, 2019.
 - e) The individual(s) contesting as independent directors shall also submit a declaration that he/she qualifies the criteria of eligibility and independence notified under the Companies Act, 2017 and rules and regulations issued thereunder.
 - f) An attested copy of Computerized National Identity Card (CNIC) and National Tax Number;
 - g) A declaration that:
 - He/she is not ineligible to become a director of the Company under Section 153 of the Companies Act, 2017, any applicable laws and regulations (including listing regulations of Stock Exchange).
 - He/she is not serving as a director of more than seven listed companies including the Company.
 - He/she is not a defaulter in repayment of loan to a financial institution.
 - He/she is aware of his/her duties and powers under the relevant laws, Memorandum & Articles of Association of Company and listing regulations of stock exchange;
8. The Company has placed the Notice of General Meeting along with form of proxy (in English & Urdu languages) on its website: www.crescent.com.pk
9. Pursuant to the Companies (Postal Ballot) Regulations 2018, for the purpose of election of director, the members will be allowed to exercise their right of vote through postal ballot, that is voting by post, in accordance with the requirements and procedure contained in the aforesaid Regulations in case number of candidates are more than the number of directors to be elected.
10. Members are requested to timely notify any change in their addresses.

**STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3)
OF THE COMPANIES ACT, 2017**

Section 166(3) of the Companies Act, 2017 (the "Act") provides that the statement of material facts annexed to the notice of the general meeting called for the purpose of election of directors shall indicate the justification for choosing the appointee for appointment as independent directors. This provision also provides that the independent directors of a listed company shall be elected in the same manner as other directors are elected in terms of Section 159 of the Act. Accordingly, it will be ensured that the persons contesting as independent directors must meet the criteria of independence laid down under Section 166 of the Act.

The present Directors of the Company have no interest in the above said business except being eligible for re-election as director of the Company.