NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extra Ordinary General Meeting of **Dewan Cement Limited** (**"DCL"** or **"the Company"**) will be held on **Monday, January 26, 2026, at 02:00 p.m.** at Dewan Cement Limited Factory Site, at Deh Dhando, Dhabeji, District Malir, Karachi, Pakistan; to transact the following businesses upon recitation from Holy Qur'aan and other religious recitals:

1. To confirm the minutes of the preceding Annual General Meeting of the Company held on Monday, October 27, 2025;

2. To elect Seven Directors on the Board of Directors of the Company, pursuant to the provisions of Section 159 of the Companies Act, 2017 ("the Act"). The following are the retiring Directors;

   i. Mr. Ghazanfar Baber Siddiqi
   ii. Mr. Ishtiaq Ahmad
   iii. Syed Maqbool Ali
   iv. Mr. Abdul Basit
   v. Mr. Waseem-ul-Haque Ansari
   vi. Mr. Aziz-ul-Haque
   vii.Mrs.Nida Jamil

3. To consider any other business with the permission of the Chair.

SPECIAL BUSINESS:

1. To pass a special resolution for conversion of outstanding loan from Sponsor into equity of the Company by way of further issue of shares otherwise than rights to the Sponsor under the Section 83 of the Companies Act. 2017.

By order of the Board

Muhammad Hanif German
Company Secretary

Karachi: January 05, 2026

"Statement under Section 134(3) of the Companies Act. 2017, concerning the Special Business, is attached along with the Notice circulated to the members of the Company, and is deemed an integral part hereof"

Notes:

a. The share transfer books of the company will remain closed from January 19, 2026 to January 26, 2026 (both days inclusive). Transfers received in order at the share registrar office M/s. BMF Consultants Pakistan (Private) Limited, Located at Anum Estate Building, Room No.310 & 311,3rd Floor,49, Darul Aman Society, Main Shahrah-e-Faisal, adjacent to Baloch Colony Bridge, Karachi, Pakistan.

b. A member entitled to attend and vote at this meeting may appoint another member as his/her proxy to attend the meeting and vote for his/her behalf. proxies in order to

be effective must be received at the Shares Registrar Office duly stamped and signed not less than 48 hours (Working days only) before the time of holding of the meeting. **CDC Account Holder will further have to follow the guidelines as laid down in Circular 1 dated January 26,2000 issued by Securities and Exchange commission of Pakistan for attending the meeting and appointment of proxies.**

c. Video Conference Facility:

Pursuant to the provisions of the Companies Act, 2017, member can avail video conference facility to participate in this Extra Ordinary General Meeting provided that the company receives consent from the members holding in aggregate 10% or more shareholding, residing in a city, at least seven (7) days prior to the date of meeting. Subject to the fulfillment of the above conditions, members shall be informed of the venue along with complete information necessary to access the facility. Format of request form has been placed on the Company's website.

d. Attendance through Zoom:

The members may attend the EOGM online through ZOOM, by following the below guidelines:

(i) The member shall get himself/herself registered by sending his/her request to the Company at e-mail ID dcl.corp@yousufdewan.com as per Standard Request Form available on the Company's website (http://www.yousufdewan.com/DCL/index.html or can send his/her request to the Company Secretary at Dewan Centre, 3-A Lalazar Beach Hotel Road Karachi along with a legible copy of CNIC not later than January 23, 2026.

(ii) Zoom link shall be sent by the Company only on email ID or Mobile/WhatsApp Number mentioned in Standard request Form.

e. Deposit of physical Shares into CDC Account;

As per section 72 of the Companies Act,2017 every existing company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the commission, within a period not exceeding four years from the commencement of the Act i.e May 30,2017.

The physical Shareholders having physical shareholding are encouraged to open CDC Investor Account with CDC or CDC Sub-Account with any of the brokers to place their physical shares into Script less form.

f. E-Voting Procedure

(a) Details of the e-voting facility will be shared through an email with those members of the Company who have their valid CNIC numbers, cell numbers, and email addresses available in the register of members of the Company within due course.

(b) The web address, login details, will be communicated to members via email.

(c) Identity of the members indenting to case vote through E-voting shall be authenticated through authenticated login.

(d) E-Voting lines will start from January 19, 2026 at 10 a.m. and shall close on January 25, 2026 at 5 p.m. Members can cast their votes any time in the period.

g. Procedure for Voting Through Postal Ballot

For voting through Postal Ballot members may exercise their right to vote as per provisions of the Companies (Postal Ballot) Regulations, 2018 subject to the requirement of Section 143 and 144 of the Companies Act, 2017. Further details in this regard will be communicated to the shareholders within the legal time frame as stipulated under these said Regulations, if required.

The members shall ensure that duly filed and signed ballot paper along with copy of CNIC should reach the Chairman of the meeting through post on the Company's Registered office or email at dcl.corp@yousufdewan.com one day before the Extra Ordinary General Meeting i.e. January 25, 2026 during the working hours. The signature on the ballot paper shall match with the signature on CNIC or Company records.

h. Appointment of Scrutinizer.

In accordance with the regulation 11 of the Companies (Postal Ballot) regulation, 2018 (the Regulation), the Board of Directors of the Company has appointed M/s. Faruq Ali & Co. Chartered Accountants, a QCR rated audit firm, to act as scrutinizer of the Company for election of directors in the meeting and to undertake other responsibilities as defined in regulation 11A of the Regulation.

i. Particulars of Physical Shareholders:

According to section 119 of the Companies Act, 2017 and Regulation 19 of the Companies (General Provisions and Forms) Regulations, 2018, all physical Shareholders are advised to provide their mandatory information such as CNIC number, address, email address, contact mobile/telephone number, International Bank Account Number (IBAN), etc. to Company's Share Registrar at their address M/s. BMF Consultants Pakistan (Private) Limited, Located at Anum Estate Building, Room No. 310 & 311, 3rd Floor, 49, Darul Aman Society, Main Shahrah-e-Faisal, adjacent to Baloch Colony Bridge, Karachi, email (bmfconsultantspakistan@gmail.com) immediately to avoid any non-compliance of law or any inconvenience in future.

j. Updating of Particulars:

The Shareholders are requested to promptly notify change in their address, if any, to the Company's Share Registrar. In case of corporate entity, the shareholders are requested to promptly notify change in their particulars of their authorized representative, if applicable.

k. Restriction on Distribution of Gifts:

In accordance with the directive issued by the SECP Vide SRO 452 (1)/2025 dated 17th March 2025 the Company would like to inform all the shareholders that no gifts will be distributed at the EOGM.

STATEMENT UNDER SECTION 134 (3) OF THE COMPANIES ACT. 2017

This statement is annexed as an integral part of the Notice of the Extra Ordinary General Meeting of Dewan Cement Limited ("**the Company**" or **"DCL")** to be held on **Monday, January 26, 2026, at 02:00 p.m.**, at Dewan Cement Limited, Plant Site, Deh Dhando, Dhabeji, District Malir, Karachi, Pakistan; and sets out the material facts concerning the Special Business to be transacted at the Meeting.

Special Business

1. **To pass a special resolution for conversion of outstanding loan from Sponsor into equity of the Company under the provisions of Section 83 of the Companies Act. 2017, for issuance of 60,000,000 ordinary shares of Dewan Cement Limited at Rs. 10/- (Rupees ten) each, total amounting to Rs. 600,000,000/- (Rupees Six Hundred Million Only), by way of otherwise than rights.**

   The Board of Directors of the Company ("the Board"), at its meeting held on Friday, January 2, 2026, has approved the raising of further capital without any offer and issue of right shares, as per proposed special resolution; subject to the approval of the members of the Company, and the Securities and Exchange Commission of Pakistan ("SECP"). Material facts concerning the said special business are as follows:

   1.1 The outstanding loan from Sponsor amounting to PKR. 600,000,000/-, shall be converted into ordinary shares of the Company at par value of Rs. 10/- per share, without any offer and/or rights issue. Thus, the number of shares proposed to be issued to the Sponsor are 60,000,000, and the same shall rank *pari passu* to the existing shares of the company in all respects. This issue of shares otherwise than rights, following approval from the Shareholders, is subject to the approval of the Securities and Exchange Commission of Pakistan.

   The scrip of the Company, at the close of trading hours at the Pakistan Stock Exchange Limited ("PSX"), on Friday, January 2, 2026, was Rs. 12.77 per share. The preceding six-month and three-month volume weighted average price ("VWAP") of the share at the PSX is Rs. 14.17 per share and Rs. 13.81 per share, respectively.

   The Company is making conversion at par value. This loan was extended to the Company by the Sponsor without any security, markup/interest, and definitive terms of repayment. At the present business scenario, it is impracticable to make any prediction for the repayment of this Loan. Therefore, it would be in the better interests of the Company, as well as its shareholders, to have its liabilities reduced, enhancement in capital base, creditors comforted, and to facilitate any future business prospects, without any impact on its cash flows.

   The present Vs post-further share issuance of the Sponsor as contemplated hereby, together with the percentage to the total issued capital, now and then, shall comprise as follows:

Sponsors	Present Shareholding		Further issue of Shares (Number) under First Proviso to Section 83 of the Companies Act, 20174, as contemplated hereby	Proposed Shareholding	
	Number of Shares held	% to Total Issued Capital		Number of Shares	% to Total Issued Capital
Dewan M. Yousuf Farooqui	190,000,606	39.25%	60,000,000	250,000,606	45.95%

2.2 The above shares shall be issued to Sponsor *at par*, against the amount of loan extended by him to the Company.

2.3 The Sponsor to whom these shares will be issued has given written consent for the same.

2.4 The new shares shall rank *pari passu* in all respects with the existing shares of the Company.

2.5 The said Sponsor is interested in the transaction to the extent of issue of new shares in consideration of their outstanding loan amount.

2.6 Therefore, the following special resolutions are proposed to be passed, with or without modification(s):

IT IS HEREBY RESOLVED:

1. ***That the Company, subject to the approval of the Securities and Exchange Commission of Pakistan ("SECP" or the "Commission"), be and is hereby authorized to total issue 60,000,000 further ordinary shares of Rs. 10/- (Rupees ten) each (that is of Rs. 600,000,000/-), as fully paid-up and without the offer and/or issue of right shares, to Dewan M. Yousuf Farooqui in lieu of his outstanding loan towards the Company, under Section 83 of the Companies Act. 2017;***

2. ***That the above shares shall be issued against the amount of loan extended by the Sponsor and that he has already consented for the same;***

3. ***That the new shares shall rank pari passu, in all respects, with the existing shares of the Company;***

4. ***That Syed Maqbool Ali, Director and Mr. Muhammad Hanif German, Company Secretary of the Company be and are hereby authorized to complete all necessary legal and corporate formalities with regard to the above Resolutions,***

and to take such actions as they may consider necessary or expedient to complete the process of raising further capital without issue of right shares; and

5. *That in case any error, omission, or mistake is pointed out in the aforesaid Resolutions by the Commission and/or any other competent authority, Syed Maqbool Ali, Director and Mr. Muhammad Hanif German, Company Secretary of the Company, be and are hereby authorized to make necessary amendments therein as permitted by the law.*