

**EXTRACT OF RESOLUTION PASSED DURING THE 15TH ANNUAL GENERAL
MEETING OF DOST STEELS LIMITD HELD ON 24 OCTOBER 2018**

ORDINARY BUSINESSES:

1. Confirmation of the Previous Minutes

RESOLVED THAT the minutes of the Extraordinary General Meeting held 17 July 2018 be and are hereby confirmed and signed."

2. Annual Audited Accounts for the year ended 30 June 2018

RESOLVED THAT the audited financial statements of the Company for the year ended 30 June 2018 together with the Directors' and Auditors' reports thereon be and are hereby adopted."

3. Appointment of Auditors of the Company for the year ended 30 June 2019

RESOLVED THAT the Messers Rahman Sarfraz Rahim Iqbal Rafiq, Chartered Accountants be and are hereby re-appointed as Company's Auditors for the financial year ending on 30 June 2019;

FURTHER RESOLVE THAT the Board of Directors of the Company be and hereby are authorized to review and approve the remuneration of the Company's Auditors for the year ended 30 June 2019;

SPECIAL BUSINESSES:

4. Increase in the Authorized Share Capital of the Company

Mr. Amir Mahmood, Chief Executive Officer of the Company apprised the shareholders that this agenda item is linked to the next agenda item no 5. Since demand for Poll has been requested hence the Polling shall be held within fourteen (14) days from this date of AGM in accordance with the provisions of the Companies Act, 2017, wherein the proposed resolutions for increase in authorized share capital from 360 million to 400 million shall be decided (subject to the results of agenda no. 5) on the basis of the Polls. The Company shall complete all the necessary corporate and regulatory formalities for smooth conduct of voting through Polls.

5. Issuance of Shares otherwise than Rights (on Discount basis)

Mr. Amir Mahmood, Chief Executive Officer of the Company informed that certain shareholders have suggested that the Company should defer further issue of shares otherwise than right (on discount basis) for further analysis in view of the current market

situation and thereafter should seek approval of shareholders through a separate EOGM, in case so required. Whereas certain other shareholders have suggested that the resolution should be put for approval of shareholders. However, on the requisition of shareholders (representing more than 10% shareholding) demanding voting through Polls, the subject resolutions shall now be decided on the basis of voting through Polls. The Polls shall be held within fourteen (14) days from this date of AGM in accordance with the provisions of the Companies Act, 2017. The Company shall complete all the necessary corporate and regulatory formalities for smooth conduct of voting through Polls.

6. Change of Registered Office of the Company and Alteration in Memorandum of Association of the Company

RESOLVED THAT the change of Registered Office of the Company be and is hereby approved."

"FURTHER RESOLVED THAT confirmation of the Securities & Exchange Commission of Pakistan (SECP), in Clause II of Memorandum of Association of the Company following amendments shall be made accordingly :

"The Registered Office of the Company will be situated in Province of Punjab."

"FURTHER RESOLVED THAT the Registered Office of the Company be shifted from 101, Chapal Plaza, Hasrat Mohani Road Karachi-74000 in the Province of Sindh to Room No. 401 4th Floor, Ibrahim Trade Centre, 1-Aibak Block Barkat Market New Garden Town, Lahore-54700 in the Province of Punjab subject to the completion of the above-mentioned regulatory formalities."

"FURTHER RESOLVED THAT any one of the Directors or the Chief Executive Officer or the Company Secretary be and are hereby authorized to complete all corporate and legal formalities in connection with the above resolutions and to file the necessary forms, applications and documents with the relevant Company Registration Office/SECP accordingly.

For Dost Steels Limited



Tariq Majeed
Company Secretary