

LUCKY CEMENT LIMITED
NOTICE OF 29th ANNUAL GENERAL MEETING

Notice is hereby given that the 29th Annual General Meeting (AGM) of the members of **Lucky Cement Limited** will be held on **Wednesday, September 28, 2022 at 12:00 noon** at the registered office of the Company situated at factory premises in Pezu, District Lakki Marwat, Khyber Pakhtunkhwa to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements together with the Board of Directors' and Independent Auditors' reports thereon for the year ended June 30, 2022.
2. To appoint Auditors and fix their remuneration for the year ending June 30, 2023. The present Auditors, M/s. A. F. Ferguson & Co., Chartered Accountants, retire and being eligible, offer themselves for re-appointment.

SPECIAL BUSINESS:

3. To ratify and approve transactions conducted with Related Parties for the year ended June 30, 2022 by passing the following special resolution with or without modification:

"RESOLVED THAT the transactions conducted with Related Parties as disclosed in the note 39 of the unconsolidated financial statements for the year ended June 30, 2022 and specified in the Statement of Material Information under Section 134 (3) be and are hereby ratified, approved and confirmed."

4. To authorize the Board of Directors of the Company to approve transactions with Related Parties for the financial year ending June 30, 2023 by passing the following special resolutions with or without modification:

"RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending June 30, 2023.

RESOLVED FURTHER that these transactions by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval."

ANY OTHER BUSINESS:

5. To transact any other business with the permission of chair.

(Attached to this Notice is a Statement of Material Facts covering the above-mentioned Special Business, as required under Section 134(3) of the Companies Act, 2017)

By Order of the Board


FAISAL MAHMOOD
Company Secretary

Karachi: September 06, 2022

Notes:**1. Closure of Shares Transfer Books**

The Share Transfer Books of the Company shall remain closed from Thursday September 22, 2022 to Wednesday, September 28, 2022 (both days inclusive). Transfers received in order at our Share Registrar / Transfer Agent M/s. CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 at the close of business on Wednesday, September 21, 2022 shall be treated in time for the purpose of Annual General Meeting.

2. Participation in General Meeting

An individual beneficial owner of shares must bring his / her original CNIC or Passport, Account and Participant's I.D. numbers to prove his / her identity. A representative of corporate members, must bring the Board of Directors' Resolution and / or Power of Attorney and the specimen signature of the nominee. CDC account holders will further have to follow the guidelines as laid down in Circular No. 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

A member entitled to attend and vote may appoint another member as his / her proxy to attend and vote instead of him / her. Proxies in order to be effective must be received at the Company's Registered Office, Main Indus Highway, Pezu, District Lakki Marwat, Khyber Pakhtunkhwa not later than 48 hours before the time of holding the Meeting and no account shall be taken of any part of the day that is not a working day. A member shall not be entitled to appoint more than one proxy.

3. Deposit of Physical Shares in to CDC Account

As per Section 72 of the Companies Act, 2017 every existing listed company is 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.

The Shareholders having physical shareholding are encouraged to open CDC sub - account with any of the brokers or Investor Account directly with CDC to place their physical shares into scrip less form. This will facilitate them in many ways, including safe custody and sale of shares any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange.

4. Request for Video Conference Facility

In terms of SECP's Circular No. 10 of 2014 dated May 21, 2014 read with the provisions contained under section 134(1)(b) of the Act, if the Company receives request /demand from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 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.

In this regard, please fill the following form and submit to registered address of the Company 10 days before holding of the AGM. After receiving the request/demand of members having 10% or more shareholding in aggregate, the Company will intimate members regarding venue of video conference facility at least five (5) days before the date of AGM along with complete information necessary to enable them to access such facility.

REQUEST FOR VIDEO CONFERENCE FACILITY

I/We/Messrs. _____ of _____
being Member(s) of Lucky Cement Limited, holder of _____
ordinary share(s) as per Folio # _____ and / or CDC Participant ID &
Sub-Account No. _____, hereby, opt for video conference
facility at _____ city.

Signature of the Member(s)

(please affix company stamp in case of corporate entity)

5. E-voting and Postal Ballot

Members can exercise their right to poll subject to meeting of requirement of Section 143-145 of the Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulations, 2018



6. Submission of the CNIC/NTN details (Mandatory)

In accordance with the notification of the Securities and Exchange Commission of Pakistan (SECP) vide SRO 779(1)/2011 dated August 18, 2011 and SRO 83(1)/2012 dated July 5, 2012, dividend warrants should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members. Accordingly, Shareholders who have not yet submitted copy of their valid CNIC or NTN in case of corporate entities are requested to submit the same to the Company's Shares Registrar. In case of non-compliance, the Company may withhold dispatch of dividend warrants under intimation to Regulator till such time they provide the valid copy of their CNIC as per law.

7. Provision of International Banking Account Number (IBAN Detail)

Under the provisions of Section 242 of the Companies Act, 2017 and SECP's Circular No. 421(I) 2018 dated March 19, 2021, it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders. In this context, in order to receive dividends directly into their bank account, shareholders having shareholding in physical form are requested to provide their IBAN details duly signed along with a copy of CNIC to the Registrar of the Company CDC Share Registrar Services Limited, CDC House 99-B, Block 'B' S.M.C.H.S, Main Shahra-e-Faisal Karachi-74400. Shareholder having shareholding in book entry form in CDS are advised to submit their IBAN details directly to relevant broker/ participant/CDC Investor Account Services.

8. Unclaimed shares and dividend

The shareholders who have not yet claimed their cash dividends, IPO and bonus shares, which are either kept with the Shareholders themselves or returned as undelivered to the Share Registrar and Transfer Agent of the Company, are requested to make a claim for such unpaid/unclaimed dividends, IPO and bonus shares with the Company. In this regard, the Company has sent notices to the Shareholders at their registered addresses and also published in the newspapers requesting them to submit their claims.

9. Availability of Financial Statements and Reports on the Website

In accordance with the Provision of Section 223(7) of the Companies Act, 2017, the audited financial statements of the Company for the year ended June 30, 2022 are available on the Company's website.



STATEMENT OF MATERIAL FACTS UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017**1. Item Number 3 of the notice – Ratification and approval of the related party transactions carried out during the year ended June 30, 2022**

Transactions conducted with all related parties have to be approved by the Board of Directors duly recommended by the Audit Committee on quarterly basis pursuant to clause 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019. However, during the year since majority of the Company's Directors were interested in certain transactions due to their common directorships in the Group companies, the quorum of directors could not be formed for approval of these transactions pursuant to section 207 of the Companies Act, 2017. During the 28th Annual General Meeting of the Company, in order to promote transparent business practices, the shareholders had authorized the Board of Directors to approve transactions with the related parties from time-to-time on case to case basis for the year ended June 30, 2022 and such transactions were deemed to be approved by the shareholders. Such transactions were to be placed before the shareholders in next AGM for their formal approval / ratification. Accordingly, these transactions are being placed before the AGM for the formal approval / ratification by shareholders.

All transactions with related parties to be ratified have been disclosed in the note 39 to the unconsolidated financial statements for the year ended June 30, 2022. Party-wise details of such related party transactions are given below:



| Name of Related Party | Transaction Type | PKR in '000' |
|--------------------------------------|--|--------------|
| ICI Pakistan Limited | Dividend | 2,031,920 |
| | Purchase | 11,574 |
| | Sale | 91,730 |
| Lucky Electric Power Company Limited | Investment made | 4,400,000 |
| | Payment against claim of tax loss | 613,992 |
| | Reimbursement of expenses to the Company | 2,275 |
| Lucky Motor Corporation Limited | Dividend | 1,067,085 |
| | Purchase | 386,113 |
| | Reimbursement of expenses to the Company | 617 |
| | Sale | 36,155 |
| | Services received | 111 |
| Lucky Holdings Limited | Dividend | 266,409 |
| Nyumba Ya Akiba S.A. | Fee for technical services | 1,775,706 |
| Yunus Textile Mills Limited | Sale | 316,154 |
| | Reimbursement of expenses to the Company | 1,842 |
| Energas Terminal (Private) Limited | Reimbursement of expenses to the Company | 1,645 |
| Gadoon Textile Mills Limited | Sale | 70,266 |
| | Reimbursement of expenses from the Company | 1,536 |
| Aziz Tabba Foundation | Donation | 210,000 |
| | Sale | 331 |
| Lucky Air (Private) Limited | Reimbursement of expenses from the Company | 36,138 |
| Lucky Commodities (Private) Limited | Reimbursement of expenses to the Company | 82 |
| Lucky Energy (Private) Limited | Sale | 11,406 |
| Lucky Foods (Private) Limited | Purchase | 191 |
| | Reimbursement of expenses to the Company | 14,011 |
| Lucky Knits (Private) Limited | Sale | 861 |
| Lucky Landmark (Private) Limited | Sale | 113,584 |
| Lucky Paragon ReadyMix Limited | Sale | 33,162 |
| Lucky Textile Mills Limited | Sale | 218,678 |
| LuckyOne (Private) Limited | Sale | 56,332 |
| YB Holdings (Private) Limited | Reimbursement of expenses to the Company | 3,555 |
| Yunus Energy Limited | Dividend and other income | 187,506 |
| Key Management Personnel | Salaries and benefits | 302,957 |
| | Retirement benefits | 46,139 |
| Directors and close family members | Meeting fee | 4,656 |
| | Sale | 690 |

The company carries out transactions with its related parties on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. All transactions entered into with related parties require the approval of the Board Audit Committee of the Company, which is chaired by an independent director of the company. Upon the recommendation of the Board Audit Committee, such transactions are placed before the board of directors for approval.

Transactions entered into with the related parties include, but are not limited to, sale of cement, dividends paid and received, investments made (in accordance with the approval of shareholders and board where applicable) and salaries and other benefits paid to the key management personnel.

The nature of relationship with these related parties has also been indicated in the note 39 to the unconsolidated financial statements for the year ended June 30, 2022. The Directors are interested in the resolution only to the extent of their common directorships in such related parties.

2. Item Number 4 of the notice – Authorization for the Board of Directors to approve the related party transactions during the year ending June 30, 2023

The Company shall be conducting transactions with its related parties during the year ending June 30, 2023 on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. The majority of Directors are interested in these transactions due to their common directorship in the subsidiary / associated companies. In order to promote transparent business practices, the shareholders desire to authorize the Board of Directors to approve transactions with the related parties from time-to-time on case to case basis for the year ending June 30, 2023, which transactions shall be deemed to be approved by the Shareholders. The nature and scope of such related party transactions is explained above. These transactions shall be placed before the shareholders in the next AGM for their formal approval/ratification.

The Directors are interested in the resolution only to the extent of their common directorships in such related parties.



Form of Proxy

I / We _____
of (full address) _____

being member of LUCKY CEMENT LIMITED holding _____ ordinary shares as
per Share Register Folio No. _____ and/or CDC Participant I.D. No. _____ and
Sub-Account No. _____ hereby appoint _____
of (full address) _____
or failing him/her _____
of (full address) _____ who is
also a member of Lucky Cement Limited, as my / our proxy in my / our absence to attend and vote for me / us and on my / our
behalf at annual general meeting of the company to be held on Wednesday, September 28, 2022 at 12:00 noon, and / or any
adjournment thereof.

Signature this _____ (day) _____ (date, month) _____ year 2022.

Witnesses:

1. Signature: _____
Name _____
Address _____
CNIC No. _____

2. Signature: _____
Name _____
Address _____
CNIC No. _____

Signature

Signature of members
should match with the
specimen signature
registered with the
company

Important:

1. In order to be effective, this form of proxy duly completed, stamped, signed and witnessed along with power of attorney, or other instruments (if any), must be deposited at the registered office of the company at factory premises Pezu, district Lakki Marwat, Khyber Pakhtunkhwa at least 48 hours before the time of the meeting.
2. If a member appoints more than one proxy and more than one form of proxy are deposited by a member with the company, all such forms of proxy shall be rendered invalid.
3. In case of proxy for an individual beneficial owner of shares from CDC, attested copies of beneficial owner's computerized national identity card (CNIC) or passport, account and participant's ID numbers must be deposited along with the form of proxy. In case of proxy for representative of corporate members from CDC, board of directors' resolution and power of attorney and the specimen signature of the nominee must be deposited along with the form of proxy. The proxy shall produce his / her original CNIC or passport at the time of meeting.

مختار نامہ (پراکسی فارم)

میں / ہم / مسمی / مسماۃ _____
 ساکن _____ ضلع _____
 بحیثیت رکن (ممبر) لکی سینٹ لمیٹڈ مقرر کرتا ہوں / کرتی ہوں / کرتے ہیں مسمی / مسماۃ _____
 ساکن _____

کو جو خود بھی لکی سینٹ لمیٹڈ کا رکن ہے کہ وہ بطور میرا / ہمارا مختار (پراکسی) لکی سینٹ لمیٹڈ کے سالانہ اجلاس عام میں جو بروز بدھ 28 ستمبر 2022 بوقت دوپہر 12:00 بجے منعقد ہو رہا ہے یا اس کے کسی ملتوی شدہ اجلاس میں شرکت کرے اور میری / ہماری جگہ میری / ہماری طرف سے حق رائے دہی استعمال کرے۔

مؤرخہ _____ 2022 کے میرے / ہمارے دستخط سے جاری ہوا۔

| | | |
|------------|---------------------|--------------|
| فولیو نمبر | سی ڈی سی کھاتہ نمبر | حصص کی تعداد |
| | | |

دستخط

گواہ نمبر 1

دستخط _____
 نام _____
 کمپیوٹرائزڈ قومی شناختی کارڈ نمبر _____
 پتہ _____

گواہ نمبر 2

دستخط _____
 نام _____
 کمپیوٹرائزڈ قومی شناختی کارڈ نمبر _____
 پتہ _____

ہدایات:

- 1- مختار (پراکسی) کا کمپنی کا رکن (ممبر) ہونا ضروری ہے۔
- 2- ممبر (رکن) کے دستخط، نمونہ دستخط شدہ / اندراج شدہ دستخط سے مماثلت ضروری ہے۔
- 3- سی ڈی سی اکاؤنٹ ہولڈر یا سب اکاؤنٹ ہولڈر کو مختار نامہ (پراکسی فارم) کے ہمراہ کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ کی مصدقہ نقل منسلک کرنا ضروری ہے۔ کارپوریٹ اداروں کے نمائندوں کو معمول کے مطابق دستاویزات ساتھ لانا ضروری ہے۔
- 4- مختار نامہ (پراکسی فارم) مکمل پر شدہ کمپنی کے رجسٹرار آفس میں اجلاس کے مقررہ وقت سے کم از کم 48 گھنٹے قبل جمع کرنا ضروری ہے۔