



BALLOT PAPER

Ballot Paper for poll/voting through post for the Special Business at the 57th Annual General Meeting of Thal Limited to be held on Monday, October 23, 2023 at 9:30 am at The Institute of Chartered Accountants of Pakistan ("ICAP") Auditorium, Chartered Accountants Avenue, Clifton, Karachi.

Folio Number	
Name of shareholder/joint shareholder(s)/proxy holder	
Registered address of shareholder(s)	
Number of shares held	
CNIC/NICOP/Passport No. (In case of foreigner) (copy to be attached)	
Additional information and enclosures (In case of representative of body corporate, corporation and Federal Government)	
Name of authorized signatory	
CNIC/NICOP/Passport No. (In case of foreigner) of authorized signatory (copy to be attached)	

AGENDA NO. 4

To consider and, if deemed fit, pass, with or without modification(s), the following resolutions as ordinary resolutions to enable and authorize the Company to circulate the annual audited financial statements, to the members of the Company through QR enabled code and weblink as allowed by the Securities and Exchange Commission of Pakistan (SECP) vide its Notification S.R.O. 389(I)/2023 dated March 21, 2023, instead of circulating the same through CD/DVD/USB.

RESOLVED THAT the Company be and is hereby authorized to circulate its Annual Audited Financial Statements, to the members of the Company through QR enabled code and weblink, in accordance with S.R.O. 389(I)/2023 dated March 21, 2023, issued by SECP.

FURTHER RESOLVED THAT the Chief Executive, Chief Financial Officer or Company Secretary of the Company be and are hereby singly authorized to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements and file necessary documents, as may be necessary or incidental for the purpose of implementing this resolution.

AGENDA NO. 5

To consider and, if deemed fit, to pass with or without modification(s), addition(s) or deletion(s), the following special resolutions in terms of Section 199 of the Companies Act, 2017.

RESOLVED THAT the approval of the members of the Company be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 and the regulations made thereunder, to create a charge on assets of the Company, up to an amount not exceeding the PKR equivalent of USD 2,800,000 (United States Dollars Two Million Eight Hundred Thousand Only), or to provide such security as may be required by the banks / financial institutions not exceeding the aforementioned amount, for the purpose of securing the obligations of ThalNova Power Thar (Private) Limited ("TNTPL"), under the letter of credit issued on behalf of TN in favour of the Central Power Purchasing Agency (Guarantee) Limited, pursuant to its Power Purchase Agreement with TN. Such obligation shall be valid for a period of 10 (ten) years, or such period until the liabilities/obligations of the Sponsors remain undischarged, whichever is later.

FURTHER RESOLVED THAT the Chief Executive and the Chief Financial Officer, acting jointly or severally are authorized to negotiate and finalize the terms of the required agreements, and to execute all necessary documents in relation to the creation, perfection and filing of the required agreements, security documents and other related filings and documents; and to handle and execute all matters and requirements incidental and/ or ancillary thereto. They may also make any amendments, restatements, addenda or supplementals to the documents including but not limited to the agreements, as may be required from time to time, to fully achieve the objectives of the aforesaid resolutions.

Statement under Section 134(3) of the Companies Act, 2017 concerning Special Resolution is attached along with the Notice circulated to the members of the Company.

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by giving my/our assent or dissent to the following resolutions by placing tick (✓) mark in the appropriate box below: (in case both boxes are marked as (✓), your poll shall be rejected.)

Nature and description of resolutions	I/We assent to the resolutions (FOR)	I/We dissent to the resolutions (AGAINST)
Resolution as per Agenda No. 4 (as given above)		
Resolution as per Agenda No. 5 (as given above)		

NOTES:

- Duly filled ballot paper should be sent to the Chairman Thal Limited, 4th Floor, House of Habib, 3 Jinnah Cooperative Housing Society, Block 7/8, Shahrah-e-Faisal, Karachi Attention: Company Secretary, or via designated email with subject "Voting through Postal Ballot" at tl@hoh.net and should reach within business hours on or before October 20, 2023. Any postal ballot received after this date will not be considered for voting.
- Copy of CNIC/NICOP/Passport (in case of foreigner) should be enclosed with the Postal Ballot Form.
- Signature on ballot paper should match with signature on CNIC/NICOP/Passport.
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
- In case of representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution, Power of Attorney, Authorization Letter etc. in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable.
- Ballot Paper has also been placed on the website of the Company at www.thallimited.com. Members may download the Ballot Paper from the website or use on original/photocopy published in newspaper.
- A.F. Ferguson & Co. ("Firm") is appointed as Scrutinizer under Regulation 11(1)(b) of Companies Regulation, 2018 for Agenda Item # 5. The Firm, a member firm of the PwC network, has been assigned satisfactory rating under the Quality Control Review Program of the Institute of Chartered Accountants of Pakistan.

Signature of shareholder/proxy holder/authorized signatory
(In case of corporate entity, please affix company stamp)

Date: _____

Place: _____