

## Thal Limited

**Minutes of the Extraordinary General Meeting held on December 13, 2022, at 04:00 PM at Jinnah Auditorium, The Institute of Bankers Pakistan, M. T. Khan Road, Karachi as well as through video-conferencing**

1. The participation at the Annual General Meeting was as follows:

	No. of Shareholders	Number of shares held
Shareholders present	73	3,145,498
Shareholders present through proxy	123	64,591,409
<b>Total Shareholdings</b>	<b>196</b>	<b>67,736,907</b>

**Directors present:**

Mr. Rafiq M. Habib – Chairman (via video conferencing)	RMH
Mr. Mohamedali R. Habib (via video conferencing)	MRH
Mr. Imran Ali Habib (via video conferencing)	IAH
Ms. Aliya Saeeda Khan	ASK
Mr. Khayam Husain	KH
Mr. Salman Burney	SB
Mr. Muhammad Tayyab Ahmad Tareen	MTT

2. The proceedings of the meeting started with the recitation of verses from the Holy Quran by Mr. Qamar Abbas.
3. As the quorum was complete, both through physical participation and through proxies, MTT requested the Chairman to commence the meeting.
4. The Chairman welcomed and thanked everyone for attending the Extraordinary General Meeting ("EOGM") of Thal Limited.
5. **SPECIAL BUSINESS – APPROVAL OF INVESTMENT IN THAL BOSHOKU PAKISTAN (PRIVATE) LIMITED**
- 5.1 MTT explained to the shareholders that Thal Boshoku Pakistan (Private) Limited ("TBPL"), an associated company, has recently indicated that in line with its business expansion strategy, it has successfully secured the addition of a new business for the upcoming Toyota Corolla Cross. TBPL, in order to fund this expansion, in terms of increasing the current facility covered area and procurement of machines, requires additional capital. TBPL has decided to increase its issued share capital by way of a rights issue of 100 million ordinary shares at par value of Rs. 10 per ordinary share.
- 5.2 MTT said that Thal Limited will be offered 55 million ordinary shares at par value of Rs. 10 per share. Accordingly, the total investment by Thal Limited will be Rs. 550 million.
- 5.3 MTT asked the meeting participants if there were any questions.

S. No.	Queries	Response / Comments
<b>Mr. Abdul Mateen (Folio no. 01286-48512)</b>		
i)	Which OEMs does TBPL manufacture seats for?	MTT explained that currently TBPL was manufacturing seats of Toyota Yaris only.

- 5.4 There being no other questions, the proposed investment of Rs. 550 million in TBPL through rights subscription was duly approved by the members by a special resolution.

**RESOLVED** as and by way of Special Resolution THAT the Company to make a further investment in its associated company Thal Boshoku Pakistan (Private) Limited by subscribing to the Company's proportionate

share of the proposed rights issue of =100,000,000= ordinary shares of Thal Boshoku Pakistan (Private) Limited, that is, an investment of Rs. 550,000,000/- (Rupees five hundred fifty million only) for =55,000,000= ordinary shares of Rs. 10 each, thereby continuing to maintain the Company's current shareholding of 55% in the share capital of Thal Boshoku Pakistan (Private) Limited, all on such terms and subject to such conditions as may be determined by the Board of Directors of the Company or by such person or persons as may be authorised by the Board of Directors of the Company, with each such person as may be authorised by the Board of Directors of the Company being authorised to do all such acts deeds and things and to execute and deliver all such documents, agreements, declarations, undertakings for and on behalf and in the name of the Company as may be necessary or required or as they or any of them may think fit for or in connection with the investment aforesaid, including without limiting the generality of the foregoing the preparation, finalization, execution and delivery of all agreements, deeds and other undertakings.

  
CHAIRMAN