



Thal Limited

Registered Office : 4th Floor, House of Habib
3-Jinnah C. H. Society, Block-7/8, Sharea Faisal, Karachi-75350
Tel : (92-21) 3431-2030 Fax : (92-21) 3439-0868
E-mail : tl@hoh.net Website : www.thalimited.com

The General Manager
Pakistan Stock Exchange
Stock Exchange Building,
Stock Exchange Road,
Karachi

Subject: Certified True Copy of the Resolutions Passed by the Members at the 57th Annual General Meeting of Thal Limited ("Company")

Dear Sir,

In accordance with rule 5.6.9(b) of the Rulebook of Pakistan Stock Exchange, we forward herewith, a certified true copy of the resolutions passed by the Members of the Company at their meeting held on October 23, 2023.

You may circulate the same amongst TRE Certificate Holders of the Exchange accordingly.

Yours truly,

For and on behalf of **Thal Limited**



Sameer Amlani



Company Secretary



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Certified True Copy of Resolutions Passed by the Members during 57th Annual General Meeting held on October 23, 2023

I, Sameer Amlani, the Company Secretary of Thal Limited, do hereby certify that the following resolutions were passed by the Members of the Company in their 57th Annual General Meeting held on October 23, 2023 at 09:30 a.m.

1. Approval of Annual Financial Statements

RESOLVED THAT Audited Financial Statements for the year ended June 30, 2023 (both Unconsolidated and Consolidated Financial Statements) together with the Auditors' Reports, Chairman's Review and Directors' Report thereon be and are hereby approved and adopted.

2. Declaration of Final Dividend

RESOLVED THAT final cash dividend for the year ended June 30, 2023 of Rs. 6.50/- per share i.e. 130%, in addition to interim cash dividend of Rs. 1.50/- per share i.e. 30% already paid during the year, be and is hereby approved.

3. Appointment of External Auditors

RESOLVED THAT M/s. A.F. Ferguson & Co., Chartered Accountants, be appointed as auditors in place of retiring auditors, M/s. EY Ford Rhodes, Chartered Accountants to hold office until the next Annual General Meeting at a remuneration of Rs. 4.35 million plus out of pocket expenses per annum.

4. Special Business

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.

5. Special Business

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 ("TN"), 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.



For Thal Limited

Sameer Amlani
Company Secretary