



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.thallimited.com

TL/2025/4842

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
Karachi-74000

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

Dear Sir,

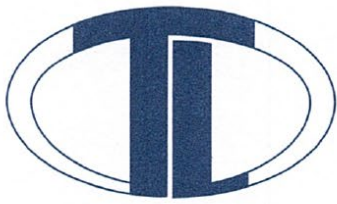
In accordance with the Rulebook of Pakistan Stock Exchange, we forward herewith, a certified true copy of the resolutions passed by the members of the Company at their Extraordinary General Meeting held on August 06, 2025.

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 Extraordinary General Meeting held on August 06, 2025

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 Extraordinary General Meeting held on August 06, 2025 at 11:30 a.m.

1. Special Business

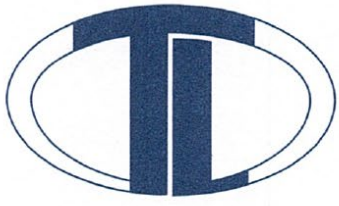
Investments in ThalNova Power Thar (Private) Limited

RESOLVED THAT in supersession of the earlier resolution passed by the members in the Company's Extraordinary General Meeting ("EOGM") on Thursday, March 22, 2018 relating to Cost Overrun Obligation ("SSC LC"), approval of the members of the Company be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 for the Company to continue to provide support to ThalNova Power Thar (Private) Limited ("TN") to guarantee (in the form of a standby letter of credit or otherwise), as security to the financiers, an investment, in the form of subordinated loan or equity, of an amount not exceeding the PKR equivalent of US Dollar \$23.3 million, in TN in respect of any funding shortfall or cost overrun that may arise before or after the Project Completion Date until the release date as may be agreed with the financiers pursuant to the Sponsor Support Agreement ("SSA")(amended/ restated and modified from time to time).

FURTHER RESOLVED THAT the Company may either modify/extend the existing standby letter of credit on such terms as may be necessary or issue a fresh standby letter of credit to satisfy the requirements of the financiers as set out in the SSA. Such standby letter of credit shall remain valid for a period up of 10 years from the date of this resolution or till the Term Loan Discharge Date for TN as set out in the SSA, whichever is later.

RESOLVED THAT Further to the special resolutions passed by members in the 2018 EOGM, relating to the approval granted for the provision of letters of credit (LCs) in favour of the lenders of TN in an amount not exceeding PKR equivalent of US Dollar \$12.4 million for Debt Service Support ("DSRA LC"); and LCs in an amount not exceeding PKR equivalent of US Dollar \$12.4 million in favour of the Commercial Risk Guarantee Issuing Banks to secure the Commercial Risk Guarantee Payment Obligations, such resolutions shall continue to remain in full force and effect and continue to be valid for a period up to the later of ten (10) years from the date hereof or until the Term Loan Discharge Date (as per the Financing Documents) for TN, unless released or extinguished earlier in accordance with the terms of the SSA for TN, as may be amended/ restated from time to time or as may be otherwise agreed with the lenders of TN.

FURTHER RESOLVED THAT the Chief Executive Officer and the Chief Financial Officer or the Company Secretary of the Company, acting jointly or severally be and are hereby authorized to negotiate and procure and / or reissue, amend, restate, modify, renew, revise, replace or extend (by whatsoever name called) the Standby Letter of Credit from banks / financial institution(s); provide security as required by lenders on such terms and conditions as may be deemed appropriate for the issuance or re-issuance, amendment, restatement, modification, renewal, revision, replacement or extension of Standby Letter of Credit and for



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the said purpose do or cause to do all acts, deeds and things that may be necessary or required in connection therewith and to negotiate and execute any agreements, security documents, guarantees, confirmations, notices, filings, disclosures, and certificates or any other document as may be agreed with the lenders, or any amendments, restatements, variations, supplementals, novations or modifications (by whatsoever name called).

Statement under Section 134(3) of the Companies Act, 2017 and Regulation 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 has been sent to the shareholders along with the notice of the meeting and also available on the Company's website.

For **Thal Limited**




Sameer Amlani
Company Secretary