



## GHARIBWAL CEMENT LIMITED

27H, Pace Tower, 1<sup>st</sup> Floor, Gulberg-II, Lahore. Ph: 042 36060600

### BALLOT PAPER

Ballot paper for voting through post for poll at Extra-Ordinary General Meeting to be held on February 28, 2024 at 12:00 PST at OBAN Hotel, 81-C-II, off MM Alam Road, Gulberg-III, Lahore.

**Contact detail of Chairman**, where duly filled-in ballot paper may be sent:

**Business address:** Gharibwal Cement Limited, 27H, Pace Tower, 1<sup>st</sup> Floor, Gulberg-II, Lahore

Attention: Company Secretary

Designated email address: corporate@gwlc.co

Name of shareholder / joint shareholders	
Registered address of shareholder	
Number of shares ( <i>held on February 21, 2024</i> ) and folio number	
CNIC No / Passport No ( <i>in case of foreigner</i> )	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government)	

### **Special business:**

To consider, and if deemed fit to pass a following resolution as special resolution for a non-funded facility in the form of corporate guarantees of up to Rs. 3 billion in favour of financial institutions / banks on behalf of Balochistan Glass Limited (an associated company):

*“Resolved that the approval of the members of Gharibwal Cement Limited (“GCL”) be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 for a non-funded facility in the form of corporate guarantee up to Rs. 3 billion in favour of financial institutions / banks on behalf of Balochistan Glass Limited (“BGL”) on the following terms and conditions:*

- i. Corporate guarantee(s) may be issued, on a joint or several basis, in tranches as and when required by banks of BGL for a period as per banking norm.*
- ii. Aggregate amounts of corporate guarantee(s) issued on behalf of BGL shall not exceed Rs. 3 billion at any time.*
- iii. This facility shall be valid till October 30, 2029 i.e. corporate guarantee may be issued by this date.*
- iv. A commission at L/G commission rate of GCL plus 0.05% per quarter shall be charged by GCL from BGL on the utilized value of the facility.*
- v. Any cost incurred in issuing corporate guarantee shall be recovered from BGL.*

- vi. *In case BGL, its sponsoring directors and TGL fail to meet its payment obligations towards financial institutions / banks (Beneficiaries), GCL shall guarantee to pay the amount as principal obligor demanded by the Beneficiaries. In the event, if any amount is demanded and paid to the Beneficiaries by GCL, a loan receivable from BGL equivalent to the amount paid to the Beneficiaries will be booked. This loan will carry markup of average borrowing cost of GCL +1%.*
- vii. *Tariq Glass Industries Limited (who is indirectly substantial shareholder of BGL and has management control of BGL) shall, separately, issue similar corporate guarantees on behalf of Balochistan Glass Limited on the same terms and conditions as that of attached with corporate guarantee issued by GCL.*
- viii. *This facility shall be secured by personal guarantee of Muhammad Tousif Peracha who shall also undertake to compensate for any loss incurred to GCL because of this facility*

*Further Resolved that the aforesaid special resolution shall stand valid till October 30, 2029.*

*Further Resolved that the CEO and/or CFO be and are hereby singly empowered and authorized to undertake the decision of said investment and to do all acts, matters, deeds and things, take any or all necessary actions and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.”*

**Instruction for Poll**

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (☐) mark in the appropriate box below:

<b>Nature and Description of Resolutions</b>	<b>I/We assent to the Resolutions (FOR)</b>	<b>I/We dissent to the Resolutions (AGAINST)</b>
<b>Agenda item:</b> as stated above		

Signature of Shareholder(s) \_\_\_\_\_ Place \_\_\_\_\_ date \_\_\_\_\_

**NOTES/PROCEDURE FOR SUBMISSION OF DULY FILLED-IN BALLOT PAPER:**

1. Duly filled-in and signed original postal ballot should be sent to the Chairman at above mentioned postal or email address.
2. Copy of CNIC/Passport (in case of foreigner) should be enclosed with the postal ballot form.

3. Postal ballot form should reach chairman of the meeting on or before 17:00 PST, February 27, 2024. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match the signature on CNIC/Passport (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot papers will be rejected.
6. Ballot paper can be downloaded from the Company's website [www.gharibwalcement.com](http://www.gharibwalcement.com).
7. Members of the Company will be allowed to exercise their right to vote through electronic voting facility and the log-in credentials will be shared with those members who opted for the same on or before February 21, 2024 and have valid CNIC numbers, Cell Numbers and email addresses available in the register of members.