



پائیدار سیمنٹ

GHARIBWAL CEMENT LIMITED

Election of Directors & Special Business

In continuation of our earlier notice of the Extra Ordinary General Meeting (EOGM) dated February 02, 2024 for the Shareholders of Gharibwal Cement Limited (the Company) to be held on Wednesday February 28, 2024 at 12:00 a.m. at OBAN Hotel 81-C-II, off MM Alam Road, Gulberg-II, Lahore and also through video link facility to transact the ordinary and special businesses, as mentioned therein.

Election of Directors:

The members of the Company are hereby notified that pursuant to the provision of section 159(4) of the Company Act, 2017, the following persons have filed with the Company, notices of their intention to offer themselves for election as a director at the aforementioned EOGM:

Sr #	Name	Category
1	Muhammad Tousif Peracha	Other
2	Abdur Rafique Khan	Other
3	Mustafa Tousif Ahmed Paracha	Other
4	Habiba Tousif Peracha	Other
5	Daniyal Jawaid Paracha	Other
6	Amna Khan	Female
7	Khalid Siddiq Tirmizey	Independent
8	Faisal Aftab Ahmad	Independent
9	Shafqaat Ahmed	Independent

Since the number of persons who have offered themselves to be elected does not exceed the number of directors fixed by the Board of Directors of the Company under Section 159(1) of the Companies Act, 2017 for each category, the persons named above shall be deemed to be elected as Directors of the Company unopposed at the forthcoming EOGM for a term of three years commencing from February 28, 2024.

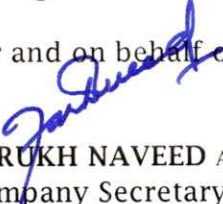
Special Business:

The members of the Company will be allowed to exercise their right to vote through electronic voting facility and voting by post in EOGM to be held on February 28, 2024 at 12:00 a.m. for the special business described at Agenda Item No 2 in the notice of said EOGM.

Procedure for e-voting and voting through postal ballot has already been communicated through notice for EOGM dated February 02, 2024.

For the convenience of the Members, ballot paper is annexed to this notice and the same is also available on the Company's website at www.gharibwalcement.com for download.

For and on behalf of Company


FARUKH NAVEED ACA
Company Secretary

Lahore: February 16, 2024

Head Office : 27-H, Pace Tower, 1st Floor, College Road, Gulberg-II, Lahore, Pakistan.

Factory : 30km Pind Dadan Khan Jehlum Road, Ismailwal, Tehsil Choa Saidan Shah, District Chakwal.

☎ : +92 42 3 606060 0 📠 : +92 544 697 000 ✉ : info@gharibwalcement.com 🌐 : www.gharibwalcement.com

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YEARS



GHARIBWAL CEMENT LIMITED

27H, Pace Tower, 1st 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, 1st 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:

Nature and Description of Resolutions	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
Agenda item: 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.
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.