

GGGL/Corp/PSX/EOGM

April 03, 2025

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

POSTAL BALLOT PAPER AND PROVISION OF ELECTRONIC VOTING

Dear Sir,

This is in continuation to our notice of Extraordinary General Meeting (EOGM) of Ghani Global Glass Limited ("the Company") published on March 13, 2025 and Addendum/Rescheduling Notice, published on March 20, 2025 for the meeting to be held on April 12, 2025, in compliance with the requirement of Companies (Postal Ballot) Regulations, 2018, we are pleased to enclose Ballot Paper and information for the provision of E-voting facility to the shareholders of the Company. The same has been uploaded on Company's website as required under regulation 8 of the Companies (Postal Ballot) Regulations, 2018 and also being published in newspapers.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

For and on behalf of
GHANI GLOBAL GLASS LIMITED



FARZAND ALI
Company Secretary

Encl: - As stated above

CC: Executive Director / HOD, Offsite-II Department, SECP, Islamabad.

Corporate Office:
10-N, Model Town Ext. Lahore - 54700, Pakistan.
UAN: 111-Ghani1, Ph: +92-42-35161424-5
Fax: (092) 42-35160393
E-mail: info@ghaniglobalglass.com
Web: www.ghaniglobalglass.com

Regional Marketing Office:
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Ph: (049) 4510349-549
E-mail: glassplant@ghaniglobalglass.com

GHANI GLOBAL GLASS LIMITED

PROCEDURE FOR E-VOTING AND VOTING THGROUGH POSTAL BALLOT

In continuation to the notice of Extraordinary General Meeting of Ghani Global Glass Limited ("the Company) published on March 13, 2025 and Addendum/Rescheduling Notice, published on March 20, 2025 (for meeting to be held on April 12, 2025), in accordance with the Companies (Postal Ballot) Regulations, 2018, the right to vote through electronic voting facility (e-voting) and voting by post (Postal Ballot) shall be provided to the members of the Company for special business agenda items No. 1 & 2, in the manner and subject to the conditions contained in the said regulations.

The Board of Directors of the Company has appointed M/s. Digital Custodian Company Limited, as Service Provider for e-voting and M/s. Nasir Jamil & Co. Chartered Accountants, as Scrutinizer for voting process under the Companies (Postal Ballot) Regulations, 2018. Both the above (Service Provider & Scrutinizer) fulfill all the eligibility criteria as laid down by the Regulations and have the necessary knowledge and experience.

PROCEDURE FOR E-VOTING

Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on April 05, 2025.

E-voting will start on April 09, 2025, at 9:00 a.m. and close on April 11, 2025, at 5:00 p.m. Members can cast their votes at any time during this period. Once members vote on a resolution, they shall not be allowed to change it.

PROCEDURE FOR VOTING THROUGH POSTAL BALLOT

The members shall ensure that duly filled and signed ballot paper along with a copy of the Computerized National Identity Card (CNIC) should reach the Chairman through post on the Company's registered address, 10-N, Model Town Extension, Lahore or email at postalballotgggl25@ghaniglobal.com by April 11, 2025 one day before the Extraordinary General Meeting. The signature on the ballot paper shall match the signature on CNIC.

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

GHANI GLOBAL GLASS LIMITED

POSTAL BALLOT PAPER

Ballot Paper for voting through post for the Special Businesses at the Extraordinary General Meeting to be held on Saturday, April 12, 2025, at 11:00 a.m. at registered office 10-N, Model Town Extension, Lahore and through video conferencing.

Contact Details of the Chairman at which the duly filled in ballot paper may be sent:

Business Address: The Chairman, Ghani Global Glass Limited, 10-N, Model Town Extension, Lahore.

Attention of Company Secretary

E-mail address: postalballotgggl25@ghaniglobal.com

Phone: +92-42-35161424-5, website: www.ghaniglobal.com

Name of shareholder/joint shareholders	
Registered Address of shareholder(s)	
Number of shares held	
Folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	

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

(In case if both the boxes are marked as (✓), your poll shall be treated as “Rejected”)

Nature and Description of Special Resolution	No. of Ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1. BUY-BACK OF SHARES BY THE COMPANY: “RESOLVED THAT subject to compliance with the provisions of all applicable laws, regulations and permission required, if any, the approval of the members of Ghani Global Glass Limited (hereinafter the “Company”) be and is hereby			

accorded under Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019, to purchase / buy back up to 24,000,000 (Twenty Four Million) ordinary shares of the face value of Rs. 10/- (Rupees Ten) each of the Company at spot share price (not exceeding Rs. 12.00 per share) during the purchase period through Pakistan Stock Exchange (PSX)."			
"FURTHER RESOLVED THAT the ordinary shares purchased pursuant to this special resolution be held as treasury shares."			
"FURTHER RESOLVED THAT the Purchase/buy-back shall be made through the securities exchange (i.e. Pakistan Stock Exchange), and the purchase period shall be from April 17, 2025 to October 05, 2025 (both days inclusive) or till such date on which Buy-Back is completed, whichever is earlier."			
"FURTHER RESOLVED THAT Chief Executive Officer of the Company, or any person authorized by him, be and is hereby authorized and empowered to determine and approve the quantum of shares that may be purchased by the Company (as may be deemed fit) on a day to-day basis during the purchase period."			
"FURTHER RESOLVED THAT Chief Executive Officer and the Company Secretary (hereinafter referred as the "Authorized Persons") be and are hereby jointly or severally authorized and empowered to take all such necessary, ancillary, and incidental steps and to do or cause to be done all such acts, deeds, and things that may be required for the purpose of giving effect to aforesaid resolution(s) and to do all acts, matter, deeds and things which are necessarily incidental and /or consequential to the principal or any ancillary matters thereto."			
"FURTHER RESOLVED THAT the Authorized Persons be and are hereby further jointly or severally authorized and empowered, to take or cause to be taken all actions including but not limited to obtaining any requisite regulatory permission(s), if required, preparation of any requisite documents, engaging legal counsel and consultants for the purposes of the purchase/buy-back of shares, filing of all requisite statutory forms, returns and all other documents as may be required to be filed with the regulator(s), submitting all such documents as may be required, executing all such documents or instrument including any amendments or substitutions to any of the foregoing as may be required or necessary in respect of completing the purchase/buy-back by the Company of its issued ordinary shares and all other matters incidental or ancillary thereto."			

<p>“FURTHER RESOLVED THAT all acts, deeds, and actions taken by the Authorized Persons pursuant to these special resolutions of the shareholders for and on behalf of and in the name of the Company shall be binding acts, deeds and things done by the Company.”</p>																			
<p>“FURTHER RESOLVED THAT the aforesaid resolution(s) shall be subject to any amendment(s), modification(s), addition(s), or deletion(s) that may be suggested, directed, and advised by the regulator(s) and accepted by the Company, which shall, if deemed to be prudent or necessary by the Authorized Persons, be deemed to be as part of these special resolution(s) without the need of passing a fresh special resolution(s).”</p>																			
<p>2. ISSUANCE OF CONVERTIBLE DEBT-SECURITIES:</p> <p>“RESOLVED THAT the approval of the shareholders, be and is hereby granted to issue “Ghani Global Glass Limited – Convertible Sukuk (‘the Sukuk’)” on the terms and conditions as set out in the Annexure-A, which includes, inter-alia, the following:</p> <ol style="list-style-type: none"> 1. The Issue can be made to the existing shareholders of the Company (including shareholders of holding company i.e. Ghani Global Holdings Limited, if decided by the Board of Directors of the Company). 2. Amount and timings of the Issue to be decided by the Board of Directors of the Company; 3. The amount of the Issue shall not exceed Rs. 1,200,000,000 and it can be issued in tranches or in full; 4. These resolutions are effective till the full amount and number of Sukuk are exhausted; 5. Sukuk are perpetual unless Sukuk are converted into ordinary shares of the Company on triggering events; 6. Board of Directors of the Company are authorized to amend, alter, add or delete the terms and conditions of the Issue including but not limited to profit on debt, security, mode of issuance, Shari’ah structure etc. at the time of issuance and no further approval shall be required from the shareholders of the Company; 7. Conversion of the Sukuk into Ordinary shares shall be 02 Sukuk into 1.00 Ordinary Shares of the Company as per terms and conditions set-out in Annexure-A; <table border="0" data-bbox="203 1732 982 1892"> <tr> <td colspan="3"></td><td align="right">Ghani Global Glass Limited</td></tr> <tr> <td>Issuer</td><td colspan="3"></td></tr> <tr> <td>Issue Size</td><td align="center">–</td><td colspan="2"></td></tr> <tr> <td>Maximum</td><td align="center">Rs.</td><td align="center">1,200,000,000</td><td></td></tr> </table>				Ghani Global Glass Limited	Issuer				Issue Size	–			Maximum	Rs.	1,200,000,000				
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<p>Issue Size –</p> <p>Maximum Nos. 120,000,000</p> <p>Par/Nominal Value Rs./Sukuk 10.00</p> <p>Issue Price Rs./Sukuk 10.00</p> <p>Conversion ratio Nos. 0.50</p> <p>Shares Outstanding Nos. 240,000,000</p> <p>Right Issue (Maximum) % 50.00%</p> <p>Shares on Conversion (Maximum)* Nos. 60,000,000</p> <p>Conversion Price Rs./Share 20.00</p> <p>*this maximum conversion can be utilized for bonus Sukuk (to the existing shareholders) if decided by the Board of Directors of the Company.</p> <p>8. The conversion ratio will not be changed unless directed by the Securities and Exchange Commission of Pakistan (and accepted by the Company). The Board of the Directors of the Company will have the power to accept the changes/alterations and no further approval shall be required from the shareholders of the Company;</p>			
<p>“RESOLVED FURTHER THAT the approval be and is accorded in terms of Section 83(1)(b) of the Companies Act, 2017 for the conversion of 120,000,000 (maximum no.) Sukuk into 60,000,000 (maximum no.) ordinary shares of the Company.”</p>			
<p>“RESOLVED FURTHER THAT the Sukuk shall be under the control of the Board of Directors who may allot, issue, forfeit, surrender, rectify or otherwise dispose of the same to such persons, firms, corporation or corporations on such terms and conditions and at any such time as may be thought fit, subject to and in accordance with the provisions of the Companies Act, 2017.”</p>			
<p>“RESOLVED FURTHER THAT the approval be and is hereby accorded to authorize the Chief Executive and Company Secretary of the Company (singly) to appoint the Trustee, Investment Agent, Shari’ah Advisors, Shari’ah Auditors, Credit Rating Agency(ies), Share Registrar, and any other advisors and officers necessary and expedient to the Issue of the Sukuk.”</p>			

“RESOLVED FURTHER THAT each of the Chief Executive and Company Secretary be and are hereby singly authorized to give effect to the above resolutions and take all necessary steps as required under law or otherwise and to amend, alter the aforementioned resolutions as expedient and required and to sign and execute any applications, documents, letters of authorities etc. for and on behalf of the Company in relation to the foregoing and to further sub-delegate any or all of his powers hereunder and to appoint agents and attorneys of the Company in respect hereof, and without prejudice to the generality of the foregoing, to approach as he may deem fit government authorities, SECP, CDC, and/or other concerned persons, authorities and officers and to take such action as he may consider necessary or expedient with a view to obtaining their consent for the issuance of the Sukuk and for facilitating the eventual issue of all sanctions, approvals, and permissions that may be required in connection with the Sukuk and in that connection to do all such acts, deeds and things as they may deem necessary, including without limitation the following:

- (a) negotiate the terms of, execute and deliver applications, petitions, agreements, contracts, undertakings or other documents and do all acts, things and deeds as may be required or expedient for the proposed issue of the Sukuk.
- (b) sign, verify and present, and appoint advocates in connection with the applications and petitions aforesaid and all other applications, petitions, affidavits, statements and other papers and documents relating to obtaining approval of the SECP, or any other authority to the aforesaid approval of the Sukuk, including without limitation, review applications and appeals.”

Annexure-A:

1 -	Name of Security	Ghani Global Glass Limited - Convertible Sukuk
2 -	Security Type and relevant Regularity Provisions	Convertible Sukuk <hr/> 1. Section 66 of the Companies Act, 2017 <hr/> 2. the Issuance of Convertible Debt Securities through Right Offer Regulations, 2022 <hr/> 3. the Structuring of Debt Securities Regulations, 2020 <hr/> 4. Section 87(4)(d)(i) of the Securities Act, 2015 <hr/> 5. Section 83(1)(b) of the Companies Act, 2017

		6. All other enabling provisions under the Securities Act, 2015, the Companies Act, 2017 and other laws, rules and regulations			
3 -	Participation in Surplus Assets in case of Liquidation	No participation unless converted into ordinary shares on occurrence of triggering event. On conversion, new ordinary shares issued (on conversion as per conversion ratio) shall rank pari-passu to the existing ordinary shares.			
4 -	Pricing (Profit on Debt) and Coupon Type & Frequency	Minimum 5% per annum. Payment of profit shall be made latest by October 31 of each year subject to adjustment of interim profit (on debt) paid, if any. Board of Directors may determine the rate of profit on debt per Sukuk over and above minimum rate. Interim profit can also be paid, if decided and declared by the Board of Directors of the Company. Entitlement date and book closures shall be determined by the Board of Directors accordingly.			
5 -	Tenor	Perpetual unless converted into Ordinary Shares on triggering event.			
6 -	Redemption	Not Applicable – Sukuk are perpetual unless converted into shares on triggering event			
7 -	Conversion into Ordinary Shares of the Company	Conversion into Ordinary Shares of the Company on occurrence of triggering events. Conversion Price is Rs. 20.00 per Share.			
8 -	Conversion Rate and Price	02 Convertible Sukuk into 1.00 Ordinary Share i.e. Conversion price shall be Rs.20.00 per share.			
9 -	Call Option / Put Option	Not Applicable			
10 -	Par/ Nominal Value	Rs. 10.00 per Sukuk			

11 - Issue Price (Rs./Certificate)	Rs. 10.00 (or as decided by the Board of Directors of the Company but it shall not be less than the par/nominal value)			
12 - Issuance by way of	Right Issue to the Existing Shareholders including shareholders of holding Company, if decided by the Board of Directors of the Company. Letter of offer shall be tradeable in line with mechanics specified by the PSX.			
13 - Instrument Rating	Instrument Rating Long Term: Short Term: Credit Rating Firm: To be Decided by the Board of Directors			
14 - Security / Charge	Floating charge on current (present and future assets) or any other security as required by the Investment Agent.			
15 - Voting Rights	Voting rights of One Convertible Sukuk is equivalent to 1.00 ordinary share. Rights, privileges and obligations is as applicable to the Ordinary Shareholders of the Company.			
16 - Shari'ah Structure and Transferability	Shirkat-ul-Aqd or any other appropriate structure (as advised by the Shari'ah Advisor). Transfer of Sukuk certificates shall be in accordance with the Central Depositories Act, 1997 and other applicable CDC regulations. The Issue will be inducted into the Central Depository System ("CDS") of the Central Depository Company of Pakistan Limited ("CDC").			
17 - Right to Bonus	Not Applicable No Bonus entitlement (in the form of Sukuk or Shares) to the Convertible Sukuk holders.			
18 - Any Other Right(s)	1. No right to the Right Issue (in the form of Shares or Sukuk) 2. No Right to Specie Dividend (in any form)			

	3. No Right to Dividend (declared and paid to the Ordinary Shareholders) 4. Right to the further Right Issue of Convertible Sukuk			
19 - Listing	Because of hybrid nature of the instrument, Sukuk will listed on NTS board of PSX under Chapter 5 of PSX regulations or as to be decided by the Board of Directors of the Company.			
20 - Shari'ah Advisor	To be Appointed			
21 - Issue Size in Rs.	Up to 1,200,000,000 (it can be issued in tranches or in full)			
22 - Issue Size (Nos.)	Up to 120,000,000 (it can be issued in tranches or in full)			
23 - Ranking/Priority	Priority over any other form of shares but subordinate to any other secured loan (including loans secured by way of floating charge)			
24 - Triggering Event	1 - if the winding up (either compulsory or voluntary) of the Issuer has occurred; 2 - if a receiver or administrator (or equivalent person in any other jurisdiction) is appointed over any of the assets of any of the Issuer or part thereof; 3 - if the Issuer is unable to pay its indebtedness as it falls due; 4 - Conversion Option is given to the Sukuk-holder any time after 12 months the Issue Date to convert the outstanding face value of Sukuk (of any number of Sukuk they hold) into Ordinary share at Conversion Price.			
25 - Investment Agent or Trustee	To be Appointed (depending on the structure)			
26 - Meeting and Resolutions	Since voting rights are vested to the Convertible Sukuk holders, no separate meeting or resolution(s) are required. Convertible Sukuk holders can convene the general meeting and pass the resolutions as the shareholders under the relevant			

	provisions of the Companies Act, 2017;			
	However, separate meeting of Convertible Sukuk holders can be called on matters related to the Sukuk only as per the Issuance Agreement;			
27 - Other Issuance	Convertible Sukuk can also be issued to the Ordinary Shareholders by way of Bonus if declared by the Board of Directors of the Company;			
28 - Utilization of Proceeds	The purpose is to raise capital through issuance of convertible debt securities through right offer in order to pay off the debt amount including amount of loan due to Ghani Chemical Industries Limited (an associated company).			
29 - Other Terms and Conditions	Mechanism of distribution of profit on debt repayment to the Sukuk holders shall be as described in the Issuance Agreement as per the Structuring of Debt Securities Regulations, 2020.			
30 - Profit Reinvestment Plan	Board of Directors of the Company may determine the profit reinvestment (up to 75% of the profit on debt to be paid to the Sukukholders) into Convertible Sukuk (additional issue) on the same terms and conditions.			

NOTES:

1. Dully 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 forms should reach the Chairman of the meeting on or before Friday, April 11, 2025, during working hours. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC/Passport (in case of foreigner).

5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
6. This postal Poll paper is also available for download from the website of the Company <https://www.ghaniglobal.com> and member may download accordingly.

Signature of shareholder(s)/ Proxy Holder(s)/Authorized Signatory

(In case of corporate entity, please affix company stamp)

Place: _____

Date: _____

Note:

Postal Ballot Paper with detailed resolutions have disseminated through PUCARS to PSX and also available on the website of the Company for download at following web link/ QR Code link:

<https://www.ghaniglobal.com/ghaniglobalglass/agm-eogm/>

