



MUGHAL ENERGY LIMITED

Ref: MEL/AGM/POSTAL BALLOT/2026

October 14, 2026

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.
By PUCARS & Courier

SUBJECT: PROCEDURE FOR VOTING THROUGH E-VOTING FACILITY & VOTING THROUGH BALLOT PAPER
(PRIOR TO PUBLICATION)

Dear Sir,

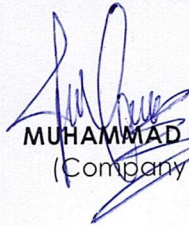
In continuation to the Notice of Annual General Meeting (AGM) of the Members (Ordinary & Ordinary Class – B) of **MUGHAL ENERGY LIMITED** ("the Company") scheduled to be held on October 22, 2026 at 11:45 a.m at Avari Hotel. 87-Shahrah-e-Quaid-e-Azam, Lahore, and in accordance with the Companies (Postal Ballot) Regulations, 2018 ("the Regulations"), the right to vote through electronic voting facility ("E-voting") and voting by post ("Ballot Paper") is being provided to the members of the Company in respect of "special businesses" to be transacted at the AGM which can be used alternately. M/s. Digital Custodian Company Limited has been appointed as E-voting service provider.

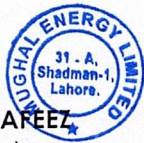
Accordingly, please find attached procedure for e-voting and voting through ballot paper along with copy of Ballot Paper to be published in Business Recorder (English) and Nawa-i-Waqt (Urdu) on Thursday October 15, 2026.

You may please inform the TRE certificate holders of Exchange accordingly.

Yours Sincerely,

For **MUGHAL ENERGY LIMITED**


MUHAMMAD FAHAD HAFEEZ
(Company Secretary)



CC: **The Director / HOD**

(Surveillance, Supervision and Enforcement Department),
Securities & Exchange Commission of Pakistan,
Islamabad.

In continuation to the **NOTICE OF 14th ANNUAL GENERAL MEETING (AGM)** the members (Ordinary & Ordinary Class B Shares) of **MUGHAL ENERGY LIMITED** ("the Company") scheduled to be held on October 22, 2026 at 11:45 a.m., at Avani Hotel, 87-Shahrah-e-Quide-e-Azam, Lahore, and in accordance with the Companies (Postal Ballot) Regulations, 2016 ("the Regulations"), the right to vote through electronic voting facility ("E-voting") and voting by post ("Ballot Paper") is being provided to the members of the Company in respect of special businesses to be transacted at the AGM which can be used alternately. M/s. Digital Custodian Company Limited has been appointed as E-voting service provider.

PROCEDURE FOR E-VOTING:

- The web address, login details and password will be communicated to members via email and the security codes will be communicated to members through Email / SMS from the web portal of E-voting Service Provider. These details will be shared with those members whose names will appear in the Register of Member of the Company by the close of business on October 12, 2026.
- Identity of the Members (intending to cast vote through E-voting) shall be authenticated through electronic signature or authentication for login.
- Members shall cast their vote for Special Businesses, Agenda Item No. 3, Agenda Item No. 4 and Agenda Item No. 5 (Special Businesses) online at any time from October 19, 2026, 09:00 a.m. to October 21, 2026 till 05:00 p.m.
- Once the vote has been casted by a Member, he/she shall not be allowed to change it subsequently.

PROCEDURE FOR VOTING THROUGH BALLOT PAPER:

- Duly filled and signed original Ballot Paper should be sent to the Chairman, Mr. Mirza Javed Iqbal, (Attention Company Secretary) Mughal Energy Limited at 31-A, Shadman-1, Lahore or a scanned copy of the original Ballot Paper to be emailed at: Chairman@mughalsteel.com.
- Copy of CNIC/Passport (in case of foreigner) should be enclosed with the Ballot Paper.
- Ballot Paper should reach Chairman of the meeting on or before October 21, 2026 during working hours. Any Ballot Paper received after this date, will not be considered for voting.
- Signature on Ballot Paper should match with the signature on CNIC/Passport (in case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over-written Ballot Papers will be rejected.
- In case of corporate entity, Ballot Paper must be accompanied by the Board of Directors' resolution / power of attorney with specimen signature and copy of CNIC of the nominee etc. in accordance with Section(s) 138 or 139 of the Companies Act, 2017, as applicable. In case of foreign body corporate, all documents must be attested by the Embassy of Pakistan.
- Ballot Paper has also been placed on the website of the Company <https://mughalenergy.com.pk/>. Members may download the Ballot Paper from the website or use the original photocopy published in the newspapers.

For MUGHAL ENERGY LIMITED
Sd/
MUHAMMAD FAHAD HAFEEZ
(Company Secretary)

Dated: October 15, 2026

Registered Office Address: 31-Shadman-1, Lahore, Pakistan. Contact: +92-042-35960841-3. Website: <https://mughalenergy.com.pk/>
Ballot Paper for voting through post for poll to be held on Thursday, October 22, 2026 at 11:45 AM at the Avani Hotel, 87-Shahrah-e-Quide-e-Azam, Lahore.

Contact details of Chairman, where Ballot Paper may be sent:

Business address: The Chairman, Mr. Mirza Javed Iqbal, Mughal Energy Limited, 31-A Shadman-1, Lahore.

Designated email address: Chairman@mughalsteel.com
Attention: Company Secretary
Chairman@mughalsteel.com

Name of Shareholder/ Joint Shareholders	
Registered Address	
Folio No. / CDC Participant Id / Investor Id with Sub-Account No.	
Number of Ordinary Shares Held	
Number of Ordinary Class - B Shares Held (if any)	
CNIC, NICOP/Passport No. (In case of foreigner) Copy to be attached	
Additional Information and Enclosures	
(In case of representative of body corporate, corporation and Federal Government)	
CNIC, NICOP/Passport No. (In case of foreigner) of Authorized Signatory (Copy to be attached)	

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(s) by placing tick (✓) in the appropriate box below (delete as appropriate).

Sr. #	Nature and description of Resolution	No. of Ordinary Shares / Class - B ordinary Shares for which votes cast	I/We assent to the Resolutions (For)	I/We dissent to the Resolutions (Against)
1	"RESOLVED that the consent and approval of the members of Mughal Energy Limited (the Company), be and is hereby accorded and the Company be and is hereby authorized to obtain advance running finance facility of Rs. 500,000,000/- (Rupees Five Hundred Million) from Mughal Iron & Steel Industries Limited (holding company) as per terms and conditions stated in the table included in the statement of material facts in respect of agenda item no. 3." "RESOLVED FURTHER that the consent and approval of the members of Mughal Energy Limited (the Company), be and is hereby accorded and the Company be and is hereby authorized to obtain corporate guarantee facility of Rs. 3,000,000,000/- (Rupees Three Billion) from Mughal Iron & Steel Industries Limited (holding company) as per terms and conditions stated in the table included in the statement of material facts in respect of agenda item no. 3." "RESOLVED FURTHER that any of the directors of the Company be and is hereby authorized singly to sign the agreement(s) on behalf of the Company." "RESOLVED FURTHER that the company secretary and/or any of the directors of the Company be and is hereby authorized singly to take such steps and actions deemed necessary to give effect to the aforesaid resolutions."			
2	"RESOLVED that the Authorized Capital of Mughal Energy Limited (the Company) be and is hereby increased from Rs. 2,500,000,000/- (Rupees Twenty-five Hundred Million) divided into 200,000,000 (Two Hundred Million) Ordinary shares of Rs. 10/- each, 27,429,945 (Twenty-seven Million, Four Hundred, Twenty-Nine Thousand, Nine Hundred and Forty-Five) Series-A Preference shares of Rs. 10/- each and 22,570,055 (Twenty-Two Million, Five Hundred, Twenty-Nine Thousand, Nine Hundred and Forty-Five) Series-B Preference shares of Rs. 10/- each to Rs. 4,500,000,000/- (Rupees Forty-Five Hundred Million) divided into 400,000,000 (Four Hundred Million) Ordinary shares of Rs. 10/- each, 27,429,945 (Twenty-seven Million, Four Hundred, Twenty-Nine Thousand, Nine Hundred and Forty-Five) Series-A Preference shares of Rs. 10/- each and 22,570,055 (Twenty-Two Million, Five Hundred, Twenty-Nine Thousand, Nine Hundred and Forty-Five) Series-B Preference shares of Rs. 10/- each." "RESOLVED FURTHER that Clause V of the Memorandum of Association of the Company shall in its entirety be substituted to read as follows: V. The Authorized Capital of the Company is Rs. 4,500,000,000/- (Rupees Forty-Five Hundred Million), divided into 400,000,000 (Four Hundred Million) Ordinary Shares of Rs. 10/- each, 27,429,945 (Twenty-seven Million, Four Hundred Twenty-Nine Thousand, Nine Hundred and Forty-Five) Series-A Preference Shares of Rs. 10/- each and 22,570,055 (Twenty-Two Million, Five Hundred Seventy Thousand and Fifty-Five) Class B Shares of Rs. 10/- each, with the power to enhance, reduce or consolidate the share capital and to divide the shares of the Company into different classes and kinds, subject to the provisions of the prevailing laws and regulations." "RESOLVED FURTHER that Article 6 of the Articles of Association of the Company shall in its entirety be substituted to read as follows: 6. The Authorized Capital of the Company is Rs. 4,500,000,000/- (Rupees Forty-Five Hundred Million) divided into: 400,000,000 (Four Hundred Million) Ordinary Shares of Rs. 10/- each; 27,429,945 (Twenty-seven Million, Four Hundred Twenty-Nine Thousand, Nine Hundred and Forty-Five) Series-A Preference Shares of Rs. 10/- each; and 22,570,055 (Twenty-Two Million, Five Hundred Seventy Thousand and Fifty-Five) Class B Shares of Rs. 10/- each, with the power to enhance, reduce or consolidate the share capital and to divide the shares of the Company into different classes and kinds, subject to the provisions of the prevailing laws and regulations." "RESOLVED FURTHER that the company secretary and/or any of the directors of the Company be and is hereby authorized singly to take such steps and actions deemed necessary to give effect to the aforesaid resolution including but not limited to filing of Memorandum and Articles of Association so altered with the SECP in accordance with the requirements of Companies Act, 2017." "RESOLVED FURTHER that any amendments/suggestions recommended by Securities and Exchange Commission of Pakistan (SECP), if any, to be incorporated in the Memorandum and Articles of Association are and shall hereby be considered deemed approved."			
3	"RESOLVED that the transactions entered into by the Company with related parties during the year ended June 30, 2026 as disclosed in relevant notes to the financial statements in which some or majority of the directors are interested and which require approval u/s 207 and 208 of the Companies Act, 2017, are hereby ratified and confirmed." "FURTHER RESOLVED that the Company be and is hereby authorized to enter into and carry out transactions from time to time with related parties which would require approval(s) u/s 207 and 208 of the Companies Act, 2017 during the ensuing year ending June 30, 2027. Further, the members have noted that for the aforesaid transactions some or a majority of the directors may be interested. Notwithstanding the interest of the directors, the members hereby grant an advance authorization to the Board Audit Committee and the Board of Directors of the Company to review and approve all related party transactions based on the recommendation of the Board Audit Committee." "FURTHER RESOLVED that the related party transactions as aforesaid for the period ended June 30, 2027 would subsequently be presented to the members at the next Annual General Meeting for ratification and confirmation." "RESOLVED FURTHER that the company secretary and/or any of the directors of the Company be and is hereby authorized singly to take such steps and actions deemed necessary to give effect to the aforesaid resolutions."			

Signature of Shareholder(s)

Place:

Date:

NOTES/PROCEDURE FOR SUBMISSION OF BALLOT PAPER:

- Duly filled and signed original Ballot Paper should be sent to the Chairman, Mr. Mirza Javed Iqbal, (Attention Company Secretary) Mughal Energy Limited at 31-A, Shadman-1, Lahore or a scanned copy of the original Ballot Paper to be emailed at: Chairman@mughalsteel.com.
- Copy of CNIC/Passport (in case of foreigner) should be enclosed with the Ballot Paper.
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