

Ghandhara Tyre and Rubber Company Limited

POSTAL BALLOT PAPER

for voting through post for the Special Business at the Annual General Meeting (“AGM”) to be held on Thursday, October 26, 2023 at 11.00 a.m. at the Beach Luxury Hotel, Off: M.T. Khan Road, Karachi.

Phone: 021 35080172 (10 Lines) **Website:** www.gtr.com.pk

Folio / CDS Account Number	
Name of Shareholder / Proxy Holder	
Registered Address	
Number of shares held	
CNIC/Passport No. (in case of foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corporation, or federal Government)	
Name of Authorized Signatory	
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

Resolution for Agenda Item No. 3

To alter the following Articles of Association:

To consider and if deemed fit, to pass the following resolutions as special resolutions to alter the provisions of articles of association of the Company, with modification, addition(s) or deletion(s), as recommended by the Board of Directors:

Article 2. INTERPRETATION:

(21) “Dividend” means the dividend payable, in cash or kind, to the holder of Shares of the Company out of the profits of the Company as per the provisions of the Act, these Articles and the rules and regulations issued under the Act from time to time.

Article 121. SPECIAL POWERS:

Without prejudice to the general powers conferred by Article 120 and other conferred by these Articles but subject to such limitations as may be imposed by the Applicable Law and, in particular, Section 183, or by the Members in General Meeting, it is hereby expressly declared that the Directors shall have the following powers:

(34) To set aside before recommending any Dividend out of the profits of the Company sums, as they may think proper, for depreciation or to a depreciation fund, reserve fund or sinking fund, obsolescence or any other special funds to meet contingencies or to repay Certificates or for special Dividends or for equalizing Dividends, or for issuing bonus Shares or for repairing, improving, extending and maintaining any of the property of the Company and for such other purposes (including the purposes referred to in the preceding sub-Article) as the Directors may, in their absolute discretion, think conducive to the interests of the Company, and to invest the several sums so set aside or so much thereof as are required to be invested upon such investments as they may think fit, and from time to time to deal with and vary such investments and dispose of and extend all or any part thereof for the benefit of the Company in such manner and for such purposes as the Directors, in their absolute discretion, think conducive to the interests of the Company, notwithstanding that, matters to which the Directors apply or upon which they expend the same or any part thereof, may be matters to or upon which the Capital moneys of the Company might rightly be applied or expended and to divide the reserve fund into such special funds as the Directors may think fit, and to employ the assets constituting all or any of the above funds, including the depreciation funds, in the business of the Company or in the purchase or repayment of Certificates and that without being bound to keep the same separate from the other assets and without being bound to pay interest on the same, with power, however, to the Directors, at their discretion, to pay or allow to the credit of such funds interest at such rates as the Directors may think proper.

Article 142. CAPITALISATION OF RESERVE:

The Directors may at any time and from time to time pass a resolution that it is expedient to capitalize any sum forming part of the undivided profits standing to the credit of the Company's reserve or reserve fund or in the hands of the Company and available for Dividend, or any sum received by way of premium on the issue of any Shares or Certificates of the Company apply such sum or sums in paying up / issuing the Bonus Shares, Shares or Certificates of the Company and appropriate / distribute such Bonus Shares, Shares or Certificates or Debenture to the shareholders of the Company according to their shareholding in the Company, or otherwise deal with such sums as resolved in the said resolution. Where any difficulty arises in respect of such distribution, the Directors may settle the same as they think expedient and, in particular, may make cash payments for the fractional Bonus Shares, Shares or Certificates to any holders of Shares on the footing of the value so fixed as may seem just and expedient to the Directors.

Article 143. RESERVE FUND:

The Directors may, before recommending any Dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting

contingencies, or for equalizing Dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investment as the Directors may, subject to the provisions of the Act, from time to time, think fit.

Article 155. CAPITALIZATION OF PROFITS

The Directors may, from time to time, resolve that it is desirable to capitalize any part of the amount/profits for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the Financial Statement or otherwise available for distribution, and accordingly that such sum be set free for distribution among the Members who would have been entitled thereto if distributed by way of Dividend and in the same proportions, on condition that the same be not paid in cash but be applied in or towards paying up the Bonus Shares or Debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such Members in the proportion, aforesaid, and the Company shall give effect to such resolution.

Resolution for Agenda Item No. 4

Transmission of Annual Report including Notice of General Meetings:

To approve, as and by way of an Ordinary Resolution, transmission of the annual balance sheet, profit & loss account, auditors report, directors report (the "Audited Annual Financial Statements") and the notice of general meetings etc. to the Company's shareholders through email or QR-enabled code and weblink as allowed by the Securities and Exchange Commission of Pakistan via S.R.O No. 389(I)/2023 dated March 21, 2023:

"RESOLVED THAT as notified by the Securities and Exchange Commission of Pakistan via S.R.O No. 389(I)/2023 dated March 21, 2023 transmission of Annual Audited Financial Statements to the members through QR-enabled code and weblink instead of transmitting the Annual Audited Accounts through CD/DVD/USB, be and is hereby ratified and approved for future."

Instructions for Poll

1. Please indicate your vote by ticking (✓) the relevant box.

2. In case both the boxes are marked as (✓), your poll shall be treated as **"Rejected"**.

I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (✓) mark in the appropriate box below;

Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
<u>Resolution for Agenda Item No. 3</u>		
<u>Resolution for Agenda Item No. 4</u>		

1. Duly filled ballot paper should be sent to the Company Secretary, at registered address: H-23/2, Landhi Industrial Trading Estate, Landhi, Karachi or email at khawer@gentipak.com
2. Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Ballot paper should reach the Company Secretary within business hours by or before **Wednesday, October 25, 2023**. Any postal ballot received after this date, will not be considered for voting.
4. Signature on Ballot Paper should match with signature on CNIC/ Passport (In case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten poll paper will be rejected.
6. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney/ Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In the case of foreign body corporate etc., all documents must be attested by the Consul General of Pakistan having jurisdiction over the member.
7. Ballot Paper form has also been placed on the website of the Company at: www.gtr.com.pk. Shareholders may download the Ballot Paper from the website or use an original/ photocopy published in newspapers.

Date

Shareholder / Proxy holder Signature/Authorized Signatory

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