THALINDUSTRIES
CORPORATION

March 8, 2024

Notice of Extraordinary General Meeting

Notice is hereby given that the Extraordinary General Meeting of the Shareholders of The Thal Industries Corporation Limited will be held on Saturday the 30th March, 2024 at 3:00 p.m. at Registered Office, 23 Pir Khurshid Colony, Gulgasht Multan, and through electronically video link/Zoom application, to transact the following business:

ORDINARY BUSINESS:

a) Confirmation of the minutes of the 70th Annual General Meeting of the Thal Industries Corporation Limited held on 26th January 2024.

b) To elect Ten (10) Directors as fixed by the Board of Directors in accordance with the provisions of section 159 of the Companies Act, 2017/Listing Regulations for the next term of three years commencing on March 31, 2024. The following are the retiring Directors:

1. Mr. Muhammad Shamim Khan
2. Mrs. Qaiser Shamim Khan
3. Mr. Adnan Ahmed Khan
4. Mr. Nauman Ahmed Khan
5. Mr. Muhammad Khan
6. Mr. Muhammad Ashraf Khan Durani
7. Mr. Farid ud Din Ahmed

All the retiring Directors are eligible for re-election.

c) To consider any other business with the permission of the Chair."

Attached to this notice is a statement of material facts, as required u/s 166(3) of the Companies Act, 2017

BY ORDER OF THE BOARD

Lahore: 17th February-2024

THE THAL INDUSTRIES CORPORATION LTD.

(WASIF MAHMOOD)
COMPANY SECRETARY

NOTES:

1. **Book Closure:**
Share Transfer Books of the Company will remain closed from 24-03-2024 to 30-03-2024 (both days inclusive). No transfer of shares will be accepted for registration during the closed period. However, transfer received at the office of the Company's Share Registrar Office at M/s. Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial Model Town, Lahore, Telephone No. 042-35916714, Email address: corplink786@gmail.com by the close of business hours on 23rd March, 2024 will be treated in time for the entitlement of payout of cash dividend (if any).

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2. **Appointment of Proxy:**
A member entitled to attend and vote at the EOGM is entitled to appoint another member as proxy to attend and vote instead of him/her. The instrument appointing a proxy must be received at the Registered Officer of the Company not less than 48 hours before the time fixed for EOGM.

3. **For Election of Directors:**
Any member who seeks to contest election of Directors shall file with the Company at its registered office at 23-Pir Khurshid Colony, Multan not later than (14) days before the EOGM his/her intention to offer himself/herself for the election of directors in terms of section 159(3) of Companies Act, 2017 together with (a) Consent to act as Director u/s 167(1) of the Companies Act, 2017 on a duly filled and signed Form-28, (b) Detailed Profile along with a passport size photograph and complete office address for placement onto the Company's website (c) Active email address and valid personal cell phone number for electronic correspondence, (d) Details of holding of other offices & directorships in other companies, (e) Declarations in respect of being compliant with requirements of Listed Companies (CCG) Regulations, 2019 awareness of duties, powers and responsibilities under Companies Act, 2017, Rulebook of Pakistan Stock Exchange, Securities Act, 2015, Memorandum and Articles of Association of the Company and other relevant laws and regulations, (f) Declaration in respect of eligibility criteria u/s 153 & 177 as set out in Companies Act 2017, to act as directors of a listed company, (g) Declaration of Independence in terms of section 166(2) of the Companies Act, 2017, as required under CCGR 2019 (applicable for person filing consent to act as independent director of the Company.

Notice of his/her intention to offer himself/herself for election as a Director under Section 159(3) of the Companies Act. 2017 (the ("Act"), selecting any one category stated below in which he/she intends to contest, in accordance with the amendments by the SECP in Regulation 7A of the Listed Companies (CCG) Regulations, 2019 through S.R.O 906(1) 2023 dated 07-07-2023:

a) the election of female directors;
b) independent directors; and
c) other Directors.

The candidates are requested to read the relevant provisions/requirements relating to the Election of Directors, s stipulated in the Act and CCG Regulations, the applicable laws and regulations and ensure the compliance.

4. **Online Arrangements for EOGM.**
In view of Directives / Instructions / Guidelines of SECP and other Government Dept. / Institutions as issued from time to time, listed companies are required to arrange for online along with physical participation in EOGM. Accordingly, the Company has made both arrangements while also ensuring compliance with quorum and other legal / regulatory requirements of general meetings. Shareholders of the Company are encouraged to participate in EOGM electronically through video link /Zoom Application and further encouraged to consolidate their attendance through proxies.

(a) **Online Participation in EOGM vis Zoom application**:
The shareholders may login and participate in the proceedings of EOGM through their own smart phones/computers from their own convenient locations after completing all formalities as required for verification and identification of shareholders to attend the

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EOGM electronically, the Login facility will be opened about half hour before start of EOGM.

(b) The shareholders of TICL, who wish to attend the EOGM electronically through video link, are requested to register their following particulars by sending an e-mail at **info@thalindustries.com** by or before the close of business hours (05:00 p.m) on 29-03-2024.

Folio /CDC Account No.	No. of Shares held	Name of Shareholder	Father's/Husband's Name	CNIC No.	Cell Phone No. with WhatsApp	Active email address

The video link and/or login credentials will be shared with the shareholders whose e-mail, containing all the requested particulars, are received at the given e-mail address by or before the date/time specified above. For any query regarding procedure/requirements of online participation in EOGM, the members may please contact on the above cited e-mail address or at +92 42 35771066-71 or 0302-8663466 during business hours.

5. Verification and Identification of Participants at EOGM:

Each online participant shall authenticate his/her identity at EOGM by enabling clear camera of his/her computer device / mobile etc. for verification and identification purposes.

(a) For Attending the Meeting (i) In case of Individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by submitting online scan/photo of his/her original CNIC/Passport along with Participant ID & Account number at the time of login to the video link/Zoom application for attending online EOGM. (ii) In case of corporate entity, scan/photo of the Board's resolution / power of attorney with specimen signature of the nominee shall be submitted online (unless it has been provided earlier) at the time of login to the video link/Zoom application for attending online EOGM.

(b) For Appointing Proxies (i) In case of individuals, the account holder and/or sub-account holder, whose registration details are uploaded as per the CDC Regulations, shall submit scan/photo of the proxy form as per above requirements. (ii) The proxy form shall be (i) duly stamped with adhesive revenue tickets of PKR 50/- and (ii) witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the proxy form. (iii) Attested copies of CNIC or the Passport of beneficial owners and of the proxy shall be furnished with the proxy form. (iv) The proxy shall submit scan/photo of his original CNIC or Passport at the time of login to the video link/Zoom application for attending online EOGM. (v) In case of corporate entity, scan/photo of the Board's resolution / power of attorney with specimen signature thereon shall be submitted online (unless it has been provided earlier) along with proxy form to the Company at the time of login to the video link/Zoom application for attending online EOGM.

6. Video Conferencing Facility:

If the Company receives consent from members holding aggregate 10% or more shareholding, residing in geographical location to participate in the meeting through video conference at least 7 days prior to the date of EOGM, the Company will arrange video conference facility in that city subject to availability of such facility in that city.

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In this regard, please fill the following and submit to registered address of the company at least 7 days prior to the date of EOGM.

"I/We, _____ of _____, being a member of the Thal Industries Corporation Limited, holder of _____ ordinary share(s) as per Registered Folio/CDC Account/Sub Account No. _____ hereby opt for video conference facility at _____.

7. **Placement of Notice & Proxy Forms on the Company's Website**:
The Company has placed the Notice of EOGM along with Form of Proxy in English & Urdu languages on the Company's website: www.thalindustries.com and at PUCARS website of PSX.

8. **Procedure for Electronic Voting**:
Pursuant to the Regulation 4 of the Companies (Postal Ballot) Regulations, 2018, the right to vote through electronic voting facility and voting by post shall be provided to the Members, if the number of persons who offer themselves to be elected in more than the number of directors fixed by board of directors of the company.

The Members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through Notification vide SRO 2192(1)/2022 dated December 05, 2022, SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the Members on all business classified as special business and in case of election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of section 159 of the Act. Accordingly, the Members of the Company will be allowed to exercise their right to vote through e-Voting facility or voting by post for the election of directors in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

9. **Conversion of Physical Share Certificates into Book Entry Form**:
As per Section 72 of the Companies Act, 2017 all existing companies are required to convert their physical shares into book-entry form within a period not exceeding four years from the date of commencement of the Companies Act. 2017. The Securities Exchange Commission of Pakistan (SECP) through its circular No. CSD/ED/Misc. /2016-639-640 dated March 26, 2021, has advised the listed companies to pursue their such members who still hold shares in physical form to convert their shares into book-entry form.

Shareholders may contact Share Registrar of the Company (M/s. Corplink (Pvt.) Limited) to understand the process of conversion of physical shares into the book entry form and benefits of holding book entry shares.

10. **Change of Address:**
Members are requested to immediately notify the Company's Share Registrar of any change in their registered address.

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The Thal Industries Corporation Limited
Head Office:
2 D 1, Gulberg III, Lahore, Pakistan
Ph: +92 42 3577 1066-71
Fax: +92 42 3575 6687

Registered Office:
23 Pir Khurshid Colony, Multan,
Pakistan Ph: +92 61 6524 621,
6524 675 Fax: +92 61 6524 676

Plant No 1:
Layyah Sugar Mills, Layyah,
Pakistan Ph: +92 60 6411 981-4
Fax: +92 60 6411 284

Plant No 2:
Safina Sugar Mills, Lalian, Disst. Chiniot,
Pakistan Ph: +92 47 6610 011-6
Fax: +92 47 6610 012

info@thalindustries.com | www.thalindustries.com

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STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017

Section 166 of the Companies Act, 2017 (the "Act") requires that a statement of material facts be annexed to the notice of EOGM called for the purpose of election of directors, which shall indicate the justification for choosing the appointee for appointment as Independent Director.

The Thal Industries Corporation Limited being a listed company, is required to have Independent Directors on its Board in accordance with Listed Companies (CCG) Regulations 2019. Accordingly, the Company shall ensure that Independent Directors are elected in accordance with the procedures for election of directors as laid down in Section 159 of the Companies Act,2017.

Once the contestants have filed their notice/ intention for elections, the Company shall apply following criteria for choosing the appointee for appointment as an independent director:

i) Inclusion of name of independent directors in the data bank maintained by Pakistan Institute of Corporate Governance (PICG) duly authorize by SECP.

ii) Respective competencies, diversity, skill, knowledge and experience of the election contestants shall be assessed; and

iii) The Company shall exercise due diligence before selecting a person from the data bank that the contestant meets the independence criteria as mentioned in Section 166 (2) of the Companies Act, 2017.

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THE THAL INDUSTRIES CORPORATION LTD.

The Thal Industries Corporation Limited
Head Office:
2 D 1, Gulberg III, Lahore, Pakistan
Ph: +92 42 3577 1066-71
Fax: +92 42 3575 6687

Registered Office:
23 Pir Khurshid Colony, Multan,
Pakistan Ph: +92 61 6524 621,
6524 675 Fax: +92 61 6524 676

Plant No 1:
Layyah Sugar Mills, Layyah,
Pakistan Ph: +92 60 6411 981-4
Fax: +92 60 6411 284

Plant No 2:
Safina Sugar Mills, Lalian, Disst. Chiniot,
Pakistan Ph: +92 47 6610 011-6
Fax: +92 47 6610 012

info@thalindustries.com | www.thalindustries.com