

PROCEDURE FOR E-VOTING AND VOTING THROUGH POSTAL BALLOT

In continuation to our notice of Annual General Meeting (AGM) of Ghani ChemWorld Limited (“the Company) published on October 07, 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 item No. 5 to 10 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 and M/s. Nasir Jamil & Co. Chartered Accountants, as Scrutinizer under the Companies (Postal Ballot) Regulations, 2018. Both the above (Service Provider & Scrutinizer) are 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 i-e; October 20, 2025.

E-voting will start on October 24, 2025 at 09:00 AM and close on October 27, 2025 at 5:00 PM. 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 of the meeting through post on the Company’s registered address, 10-N, Model Town Extension, Lahore or email at posballotagmgcw125@ghaniglobal.com by October 27, 2025 one day before the Annual 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 www.ghaniglobal.com/ghanichemworld for download.



GHANI CHEMWORLD LIMITED

POSTAL BALLOT PAPER

Ballot Paper for voting through post for the Special Businesses at the Annual General Meeting to be held on Tuesday, October 28, 2025, at 11:30 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 ChemWorld Limited, 10-N, Model Town Ext., Lahore,
Attention of the Company Secretary
E-mail address: posballotagmgcw125@ghaniglobal.com
Phone: +92-42-35161424-5, website: www.ghaniglobal.com/ghanichemworld

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 Special Resolution(s) 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”)

Agenda Item No. 5 to 10:

Agenda Item No.	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)
5.	<p>“RESOLVED that, as permitted by the Securities and Exchange Commission of Pakistan vide its notification S.R.O. 389(I)2023 dated 21st March 2023, approval is hereby granted to circulate the present (June 30, 2025) and all future annual audited financial statements of the Company (Ghani ChemWorld Limited) to the members through QR code and weblink.”</p> <p>“FURTHER RESOLVED THAT, as permitted by the Securities and Exchange Commission of Pakistan through its Circular No. 19 of 2004, approval is hereby granted for the distribution of all quarterly accounts of the Company (Ghani ChemWorld Limited) to the members via the Company's website, instead of by post.”</p>			
6.	<p>“RESOLVED THAT, in accordance with the requirements of section 199 of the Companies Act, 2017, Ghani ChemWorld Limited (GCWL/the Company) is hereby authorized to make investments up to PKR 500 million (Rupees five hundred million only) in Ghani Global Holdings Limited (GGL), the holding company, through advances and loans, as and when required by GGL, provided that the return on such advances and loans shall not be less than a rate of 3 months KIBOR + 1.10 bps, and that such advances and loans shall be repayable within a period of three (3) years starting from the date of payment, subject to the</p>			

	<p>other terms and conditions specified in the statement under Section 134(3) of the Companies Act, 2017.”</p> <p>“FURTHER RESOLVED THAT the resolutions as mentioned above shall be valid for a period of three years from the date of approval by the shareholders, and that the Chief Executive Officer and/or Company Secretary of the Company are hereby singly authorized to undertake the decision of the said investment as and when required. They are also empowered to take all necessary, incidental, and ancillary steps and actions, including executing any documents and agreements that may be necessary in this regard, and to perform all acts, matters, deeds, and things as may be necessary or expedient for implementing the resolutions mentioned above.”</p>			
7.	<p>“RESOLVED THAT, pursuant to the requirements of section 199 of the Companies Act, 2017, Ghani ChemWorld Limited (GCWL/the Company) be and is hereby authorized to make investments up to PKR 500 million (Rupees five hundred million only) in Ghani Global Glass Limited (GGGL), an associated company, by way of advances and loans, as and when required by GGGL, provided that the return on such advances and loans shall not be less than the rate of 3 months KIBOR + 1.10 basis points and that such advances and loans shall be repayable within a period of three (3) years from the date of payment, subject to other terms and conditions mentioned in the statement under Section 134(3) of the Companies Act, 2017.”</p> <p>“FURTHER RESOLVED THAT the above resolutions shall be valid for a period of three years starting from the date of approval by the shareholders, and the Chief Executive Officer and/or the Company Secretary of the Company are hereby singly empowered to undertake the decision of the said investment as and when required, and to take all necessary, incidental, and ancillary steps and actions, including executing any documents and agreements that may be required. They are also authorized to do all acts, matters, deeds, and things that may be necessary or expedient for implementing the aforesaid resolutions.”</p>			
8.	<p>“RESOLVED THAT, in accordance with the requirements of section 199 of the Companies Act, 2017, Ghani ChemWorld Limited (GCWL/the Company) is hereby authorized to make investments of up to PKR 500 million (Rupees five hundred million only) in Ghani Chemical Industries Limited (GCIL), an associated company, through advances and loans, as and when required by GCIL, provided that the return on such advances and loans shall not be less than the rate of 3 months KIBOR + 1.10 bps and that such advances and loans shall be repayable within a period of three (3) years from the date of payment, subject to the other terms and conditions specified in the statement under Section 134(3) of the Companies Act, 2017.”</p> <p>“FURTHER RESOLVED THAT the above resolutions shall be valid for a period of three years starting from the date of approval by the shareholders, and the Chief Executive Officer and/or the Company Secretary of the Company are hereby singly empowered to undertake the decision of the said investment as and when required, and to take all necessary, incidental, and ancillary steps and actions, including executing any documents</p>			

	and agreements that may be required. They are also authorized to do all acts, matters, deeds, and things that may be necessary or expedient for implementing the aforesaid resolutions.”			
9.	<p>“RESOLVED THAT approval be and is here accorded to approve the EMPLOYEES STOCK OPTION SCHEME, 2025 (ESOS) of the Company (Ghani ChemWorld Limited) under Section 83A of the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020, as per annexure ‘A’.</p> <p>“FURTHER RESOLVED THAT each of the Chief Executive, the Chief Financial Officer, and the Company Secretary of the Company, acting singly, be and is hereby authorized to take all necessary steps including making amendments, if required and execute all necessary documents towards fulfillment of all legal and corporate requirements involved, and to file all requisite documents with the Securities and Exchange Commission of Pakistan, as may be necessary or expedient for the purpose of fully giving effect to and implementing the letter, spirit and intent of the foregoing resolutions.”</p>			
10.	<p>“RESOLVED THAT approval be and is here accorded to amend its Articles of Association to make it in line with the requirement of Companies Act, 2017, the Companies (Further Issue of Shares) Regulations, 2020 and the Issuance of Convertible Debt Securities through Right Offer Regulations, 2022 that enables/empowers the Board of Directors to take certain corporate actions if provided in the Articles of Association, as under:</p> <p>1. Addition of Articles 6(b)-Employee Stock Option: The Company shall have the power to make Employees' Stock Options and to provide share option(s) to its eligible employees, directors and other officers either of the Company and/or subsidiaries of the Company in accordance with the laws of Pakistan for the time being.</p> <p>2. Addition of Articles 11(a)-Power to Issue Shares with Different Rights and Privileges: Subject to the Applicable Law and, in particular, Section 58 of the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020, any Share in the Company may, subject to applicable law, be issued with different rights, restrictions and privileges on terms and conditions as may be deemed appropriate by the Board of Directors of the Company.</p> <p>The Board of Directors of the Company is authorized and empowered to determine the terms and conditions of the issue of shares with varying rights and privileges, and no further approval is required from the shareholders.</p> <p>Issuance of shares shall at all times be under the control of the Board of Directors who may issue, allot, forfeit, surrender, rectify or otherwise dispose of the same to such persons (including existing shareholders), firms, corporation or corporations on such terms and conditions and at any such time as may, subject to applicable law, be thought fit, subject to and in accordance with the provisions of the Companies Act 2017 and the Securities Act, 2015 and the Companies (Further Issue of Shares) Regulations, 2020.</p>			

3. Addition of Articles 11(b)- Terms and conditions of the issuance of partially redeemable shares:

The Company shall have the power to make Employees' Stock Options and to provide share option(s) to its eligible employees, directors and other officers either of the Company and/or subsidiaries of the Company in accordance with the laws of Pakistan for the time being.

Name of Security, Ghani ChemWorld Limited - Partially Redeemable Shares

1	Security Type and Relevant Regulatory Provisions	Partially Redeemable Shares issued in accordance with:- 1.Section 58 of the Companies Act, 2017. 2.The Companies (Further Issue of Shares) Regulations, 2020 3.Section 83 of the Companies Act, 2017. 4.All other enabling provisions of the Securities Act, 2015, the Companies Act, 2017, and applicable laws, rules and regulations.
2	Participation in Surplus Assets in Case of Liquidation	No participation unless converted into Ordinary Shares upon the occurrence of a triggering event. Upon conversion, the new Ordinary Shares (issued in accordance with the applicable conversion ratio) shall rank pari passu with the existing Ordinary Shares.
3	Dividend Rate (PKR/share)	As may be determined by the Board of Directors from time to time. An interim dividend may also be paid if declared by the Board of Directors. Dividends on PRS shall not enjoy any priority over dividends payable on Ordinary Shares. They shall always remain subject to compliance with the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020.
4	Redemption	Partially redeemable up to the Redeemable Portion of PKR 90 per share.
5	Redemption Rate (PKR/share)	Redemption of the Partially Redeemable Shares shall be by value only, out of their par/nominal value, without reducing the number of shares in issue. Redemption may only be made if sufficient distributable profits, retained earnings or other permitted reserves are available, and shall be at such times, in such amounts and on such terms as the Board of Directors may decide in its discretion. For each redemption, the Company shall transfer an amount equal to the nominal value redeemed to a Capital Redemption Reserve (CRR) or other non-distributable reserve. The CRR shall not be available for dividend and shall be preserved with the same restrictions as apply to paid-up share capital under the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020.
6	Conversion into Ordinary shares	Conversion into Ordinary Shares of the Company upon the occurrence of specified triggering events.
7	Conversion Rate	Each Partially Redeemable Share shall, upon the occurrence of a specified Triggering Event, automatically and without any further act convert into ten (10) fully paid Ordinary

		<p>Shares of the Company or such higher number of Ordinary Shares as may be determined by the Board of Directors at its discretion.</p> <p>If, at the time of such conversion, the outstanding nominal value of any Partially Redeemable Share is less than the aggregate nominal value of the Ordinary Shares to be issued, the shortfall shall be met by capitalization of available reserves, including any Capital Redemption Reserve, share premium, or other permitted reserves, in accordance with the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020.</p> <p>The conversion ratio and adjustment mechanism shall apply uniformly and without discrimination to all holders of Partially Redeemable Shares.</p> <p>Any decision of the Board of Directors to enhance the conversion ratio beyond the minimum shall be final and binding, subject always to compliance with applicable law and availability of sufficient reserves.</p>			
8	Call Option Cash	Not applicable.			
9	Put Option (Cash)	Not applicable.			
10	Par/Nominal Value (PKR/share)	PKR 100, divided into: Redeemable Portion of PKR 90 per share and Irredeemable Portion of PKR 10 per share.			
11	Par/Nominal Value for Subsequent Issues (PKR/share)	<p>Any subsequent issue of Partially Redeemable Shares shall be made at a par/nominal value equal to the outstanding nominal value per share of previously issued PRS (i.e. the original par value of PKR 100 less any amount already redeemed).</p> <p>If the Company resolves to issue PRS at a price higher than such outstanding nominal value, the excess shall be credited to Share Premium Account, to be maintained in accordance with the Companies Act, 2017 and the Companies (Further Issue of Shares) Regulations, 2020.</p> <p>All subsequent issues shall be made on a uniform and non-discriminatory basis among shareholders of the same class, as required by law.</p>			
12	Issuance By Way Of	<p>The right issue to existing shareholders.</p> <p>May also be issued otherwise, subject to requisite approvals.</p> <p>The right issue to existing shareholders.</p>			
13	Tenor	Perpetual unless redeemed (with respect to the Redeemable Portion) and/or converted into Ordinary Shares upon a triggering event.			
14	Instrument Rating	Optional, if determined by the Board of Directors.			
15	Cumulative / Non-Cumulative	Dividends on Partially Redeemable Shares shall be non-cumulative , and any dividend not declared in a given year shall lapse with no right of carry-forward.			
16	Voting Rights	<p>Each PRS shall carry voting rights equivalent to one Ordinary Share, irrespective of the paid-up or outstanding value.</p> <p>Rights, privileges and obligations shall otherwise be the same as those applicable to Ordinary Shareholders.</p>			
17	Subsequent Issuance	By way of Right Issue, other than by Right (against cash or in-kind), or through Bonus Issue to shareholders (both Ordinary and PRS holders).			

18	Subsequent Issuance Price (PKR/share)	A share premium may be charged in addition to the outstanding par/nominal value, as determined by the Board of Directors.			
19	Any Other Rights	<p>Holders of Partially Redeemable Shares shall be entitled to the following rights in addition to those expressly provided herein:</p> <ol style="list-style-type: none"> 1. The right to participate in rights issues declared by the Company, whether in the form of shares or other securities. 2. The right to receive specie dividends, in whatever form they may be declared. 3. No entitlement to any cash dividend declared and paid exclusively to Ordinary Shareholders. 			
20	Listing at PSX	PRS shall be listed on the Main Board of the Pakistan Stock Exchange.			
21	Shari'ah Compliance	Optional, if determined by the Board of Directors.			
22	Issue Size (PKR)	<p>Up to the authorized share capital of the Company in numbers (as may be increased from time to time) multiplied by the issue price (including any share premium), as decided by the Board of Directors.</p> <p>No further shareholder approval is required if the issuance is made by way of a Right, Bonus, or otherwise.</p>			
23	Issue Size (Nos.)	Up to the authorized share capital of the Company, as decided by the Board of Directors.			
24	Ranking / Priority	Ranks in priority over all other classes of shares, but subordinate to any secured loan (including loans secured by way of floating charge).			
25	Triggering Events	<ol style="list-style-type: none"> 1. Winding up of the Company (compulsory or voluntary). 2. Appointment of a receiver, administrator, or equivalent over any part of the Company's assets. 3. The Company's inability to pay its indebtedness as it falls due. 4. Reduction of par/nominal value per share to the irredeemable portion (PKR 10). 5. Approval through special resolution by shareholders (including PRS holders) in a general meeting to convert PRS into Ordinary Shares at the conversion rate. 			
26	Meetings and Resolutions	Since voting rights are vested in PRS holders, no separate meetings or resolutions are required. PRS holders may convene general meetings and pass resolutions in accordance with the Companies Act, 2017.			
27	Other Issuance	PRS may also be issued to Ordinary Shareholders by way of Bonus, if declared by the Board of Directors.			
28	Issuance Power	PRS shall be under the control of the Board of Directors, who may issue, allot, forfeit, surrender, rectify, or otherwise dispose of them to such persons, firms, or corporations on such terms and conditions and at such times as may be deemed fit, subject to the Companies Act, 2017, the Securities Act, 2015, and the Companies (Further Issue of Shares) Regulations, 2020.			
29	Authorized Capital (PRS)	Redemption and/or Conversion will not affect authorized capital related to PRS.			

	<p>4. Addition of Article 50(a)- Power Issue Redeemable Capital</p> <p>Board of Directors of the Company is authorized to raise/ issue redeemable capital of any amount as they deem fit in terms of Section 66 of the Companies Act, 2017 including but not limited to the Issuance of Convertible Debt Securities through Right Offer Regulations, 2022 and the Structuring of Debt Securities Regulations, 2020 and/or Section 87(4)(d)(i) of the Securities Act, 2015 and/or Section 83(1)(b) of the Companies Act, 2017 and all other enabling provisions under the Securities Act, 2015, the Companies Act, 2017 and other laws, rules and regulations.</p> <p>The Board of Directors of the Company is authorized and empowered to determine the terms and conditions of the issue of shares with varying rights and privileges. No further approval is required from the shareholders.</p> <p>The redeemable capital shall always remain under the control of the Board of Directors, who may allocate, issue, forfeit, surrender, rectify, or otherwise dispose of it to such persons, firms, or corporations on such terms and conditions and at any time as may, subject to applicable law, be deemed appropriate, in accordance with the provisions of the Companies Act, 2017, and all other relevant laws, rules, and regulations.</p> <p>5. Alteration in Article 71-Dividend and Bonus</p> <p>The Company shall have the power to issue, subject to the Companies (Further Issue of Shares) Regulations, 2020, bonus shares of any class from time to time out of any reserve(s) of any kind and the decision of the board to issue bonus shares, once announced, shall not be varied, postponed, withdrawn or cancelled.</p> <p>A shareholder (or shareholders) may forgo/their right to dividends before the declaration of dividends (for one or more years) to the Company, and in such case, dividends declared by the Company shall at all times be accrued to the rest of the shareholders. Shareholder(s) shall give their intention to forgo the dividend in writing for certain The Company shall have the power to declare the optional dividend whereby shareholder may, subject to applicable law, be given option to select either bonus or cash dividend or specie dividend, as the case may, subject to applicable law, be. The Board of Directors shall have the power to determine the bonus share price, dividend rate and to determine the procedures for the execution of the option.</p> <p>No dividend shall be paid otherwise than out of profits of the year or undistributable profits. Bonus can be paid from any reserves, including capital reserves. Reserves (including capital reserves) can also be used for the conversion of redeemable capital or any class of share.</p> <p>“FURTHER RESOLVED THAT each of the Chief Executive, the Chief Financial Officer, and the Company Secretary of the Company, acting individually, be and is hereby authorized to take all necessary actions and execute all required documents to meet all legal and corporate obligations, and to file all necessary documents with the Securities and Exchange Commission of Pakistan, as needed or appropriate to fully give effect to and implement the letter, spirit, and intent of the foregoing resolutions.”</p>			
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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 Monday, October 27, 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/ghanichemworld> 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: _____