

SEARLE

Postal Ballot Paper

Postal Ballot Paper for Special Business Items to be transacted at the Extraordinary General Meeting (“EOGM”) of The Searle Company Limited (“Company”) to be held through video link on Wednesday, July 26, 2023 at 4:30 p.m. managed from 3rd Floor, One IBL Centre, Plot No. 1, Block 7 & 8, D.M.C.H.S., Tipu Sultan Road, Karachi

This is in accordance with regulation 8(2) of the Companies (Postal Ballot) Regulations, 2018. Members have the option to cast their votes using the ballot paper, a copy of which is also accessible on the Company's website. The duly filled in ballot paper should reach the chairman of the meeting through email at muhammad.suleman@searlecompany.com or through post to **2nd Floor, One IBL Centre, Plot No. 1, Block 7 & 8, D.M.C.H.S., Tipu Sultan Road, Karachi**, no later than one day prior to the EOGM, during working hours.

Name of shareholder/joint shareholders: _____

Registered address: _____

Number of shares held and folio no.: _____

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 resolution through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick (✓) mark in the appropriate box below (delete as appropriate):

Sr. No.	Nature and description of resolution	No. of ordinary shares for which votes cast	I/we assent to the resolutions (For)	I/we dissent to the resolution (Against)
1.	In accordance with Section 199 of the Companies Act, 2017, for the purposes of approving and			

<p>authorizing investment(s) by the Company in the aggregate amount of PKR 3,500,000,000/- (Pak Rupees Three Billion Five Hundred Million) in its associated company i.e. Searle IV Solutions (Private) Limited (“SIV”), through acquisition of 100% (one hundred percent) of the issued and paid up share capital of SIV from IBL Operations (Private) Limited (“IBL Ops”):</p> <p><i>“RESOLVED THAT in accordance with Section 199 of the Companies Act, 2017, the Company be and is hereby authorized to acquire 5,400,000 (Five Million Four Hundred Thousand) ordinary shares, having face value of PKR 100/- (Pak Rupees One Hundred) each, of its associated company i.e. SIV, constituting 100% (one hundred percent) of the issued and paid up share capital of SIV, from IBL Ops, for an aggregate purchase price of PKR 3,500,000,000/- (Pak Rupees Three Billion Five Hundred Million), subject to compliance with all statutory and legal requirements and finalization of deal terms and documents with IBL Ops.</i></p> <p>FURTHER RESOLVED THAT Mr. S. Nadeem Ahmed – Chief Executive Officer, and / or Mr. Zubair Razzak Palwala – Director and Company Secretary, and / or Mr. Mobeen Alam – Chief Financial Officer of the Company, be and are hereby authorized, jointly by</p>			
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	<p><i>any two, to prepare, negotiate, finalize, execute, file and deliver all necessary documents, deeds, instruments, undertakings, declarations and forms, including a share purchase agreement and any ancillary documents, complete all legal formalities, take all necessary steps and to do all such acts, deeds and things for and on behalf of, and in the name of the Company, as may be necessary or required as they may think fit for or in connection with or incidental for the purposes of the above resolution or for the proposed acquisition, as well as carry out any other act or step which may be ancillary and / or incidental to do the above and necessary to fully achieve the objects of the aforesaid resolution.”</i></p>			
2.	<p>In accordance with Section 199 of the Companies Act, 2017, for the purposes of approving and authorizing the acquisition of 100% (one hundred percent) of the issued and paid up share capital of Stellar Ventures (Private) Limited (“SVPL”), being an associated company, from Universal Ventures (Private) Limited (“UVPL”), for an aggregate amount of PKR 3,750,407,053/- (Pak Rupees Three Billion Seven Hundred Fifty Million Four Hundred Seven Thousand Fifty Three), by way of adjustment / set-off against a part of the Company’s receivable balance due from UVPL:</p>			

<p>“RESOLVED THAT in accordance with Section 199 of the Companies Act, 2017, the Company be and is hereby authorized to acquire 12,100,000 (Twelve Million One Hundred Thousand) ordinary shares, having face value of PKR 10/- (Pak Rupees Ten) each, of its associated company i.e. SVPL, constituting 100% (one hundred percent) of the issued and paid up share capital of SVPL, from UVPL, for an aggregate amount of PKR 3,750,407,053/- (Pak Rupees Three Billion Seven Hundred Fifty Million Four Hundred Seven Thousand Fifty Three), which amount shall be adjusted / set-off against a part of the Company’s receivable balance due from UVPL, subject to compliance with all statutory and legal requirements and finalization of deal terms and documents with UVPL.</p> <p>FURTHER RESOLVED THAT Mr. S. Nadeem Ahmed – Chief Executive Officer, and / or Mr. Zubair Razzak Palwala – Director and Company Secretary, and / or Mr. Mobeen Alam – Chief Financial Officer of the Company, be and are hereby authorized, jointly by any two, to prepare, negotiate, finalize, execute, file and deliver all necessary documents, deeds, instruments, undertakings, declarations and forms, including a share purchase agreement and any ancillary documents, complete all legal formalities, take all necessary steps and to do</p>			
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	<p><i>all such acts, deeds and things for and on behalf of, and in the name of the Company, as may be necessary or required as they may think fit for or in connection with or incidental for the purposes of the above resolution or for the proposed acquisition, as well as carry out any other act or step which may be ancillary and / or incidental to do the above and necessary to fully achieve the objects of the aforesaid resolution."</i></p>			
<p>3.</p>	<p>Pursuant to the Notification of SECP vide S.R.O. 389(I)/2023 dated March 21, 2023, the Company is authorized to circulate the Annual Report (including the audited financial statements, auditor's report, Directors' report, Chairman's review report) to the members of the Company through QR enabled code and weblink, instead of old technology which has become obsolete for transmission through CD/DVD/USB.</p> <p><i>"RESOLVED THAT the Company be and is hereby authorized to circulate its annual report, including annual audited financial statements, auditor's report, Directors' report, Chairman's review and other reports contained therein, to the members of the Company through QR enabled code and weblink, in accordance with S.R.O. 389(I)/2023 issued by the Securities and Exchange</i></p>			

	<p><i>Commission of Pakistan, and that the practice of circulation of the annual report through CD / USB be discontinued."</i></p>			
4.	<p>increase the authorized share capital of the Company from PKR 6,000,000,000/- (Pak Rupees Six Billion) to PKR 7,000,000,000/- (Pak Rupees Seven Billion), divided into 700,000,000 (Seven Hundred Million) shares of PKR 10/- (Pak Rupees Ten) each, by creation of 100,000,000 (One Hundred Million) new ordinary shares of PKR 10/- (Pak Rupees Ten) each, and approve the consequential amendments to the Memorandum and Articles of Association of the Company.</p> <p>"RESOLVED that the authorized share capital of the Company be and is hereby increased from PKR 6,000,000,000/-, divided into 600,000,000 ordinary shares of PKR 10/- each, to PKR 7,000,000,000/-, divided into 700,000,000 ordinary shares of PKR10/- each, by the creation of 100,000,000 additional ordinary shares of PKR 10/- each, to rank pari passu in every respect with the existing ordinary shares of the Company.</p> <p>FURTHER RESOLVED THAT, as a consequence of the said increase in the authorized share capital of the Company, the existing Clause V of the Memorandum of</p>			

Association of the Company be and is hereby replaced accordingly to read as follows:

“The Authorized Capital of the Company is PKR 7,000,000,000/- (Pak Rupees Seven Billion) divided into 700,000,000 (Seven Hundred Million) ordinary shares of PKR 10/- (Pak Rupees Ten) each.”

FURTHER RESOLVED THAT, *as a consequence of the said increase in the authorized share capital of the Company, the existing Article 3 of the Articles of Association of the Company be and is hereby replaced accordingly to read as follows:*

“The authorized capital of the Company is PKR 7,000,000,000/- (Pak Rupees Seven Billion), divided into 700,000,000 (Seven Hundred Million) ordinary shares of PKR 10/- each.”

FURTHER RESOLVED *that Mr. Zubair Razzak Palwala, Director and Secretary of the Company be and is hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as*

<p><i>may be necessary or incidental for the purpose of implementation the aforesaid resolutions, as well as carry out any other act or step which may be ancillary and / or incidental to do the above and necessary to fully achieve the objects of the aforesaid resolutions, including, inter alia, obtaining any approvals (if required) and carrying out any filings with the Securities and Exchange Commission of Pakistan or other regulatory bodies."</i></p>			
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Signature of shareholder(s)

Place: _____

Date: _____

NOTES:

1. Dully filled postal ballot should be sent to chairman at muhammad.suleman@searlecompany.com or through post to Mr. Zubair Razzak Palwala, The Searle Company Limited, 3rd Floor, One IBL Centre, Plot No. 1, Block 7 & 8, D.M.C.H.S., Tipu Sultan Road, Karachi.
2. Copy of CNIC should be enclosed with the postal ballot form.
3. Postal ballot forms should reach chairman of the meeting on or before July 25, 2023. Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match with signature on CNIC.
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.