

BALLOT PAPER

Ballot Paper for voting through post for poll to be held at Annual General Meeting on 11:00 hours October 27, 2023 at Lahore



HI-TECH LUBRICANTS LIMITED

1-A, Danepur Road, GOR-1, Lahore, 54000, Pakistan (www.hitechlubricants.com)

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: chairman@masgroup.org

Name of shareholder/ joint shareholders	
Registered Address	
Number of shares and 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 following resolutions through postal ballot convening 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 resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)																				
1	<p>Special Resolutions under Agenda No. 4 of Notice of AGM:</p> <p>(a) “Resolved that following transactions as carried out by the Company with related party Sabra Hamida Trust (SHT) during financial year ended June 30, 2023 be and are hereby ratified and approved”.</p> <table border="1"><thead><tr><th>Name(s)</th><th>Nature of Transactions</th><th>Amount (PKR)</th></tr></thead><tbody><tr><td>Sabra, Hamida Trust (SHT)</td><td>Donations under CSR Policy</td><td>18,000,000/-</td></tr></tbody></table> <p>(b) “Further resolved that Board of Directors of the Company be and is hereby authorized to approve all transactions carried out and to be carried out with SHT up to the amount of PKR 30 Million during financial year ending June 30, 2024.”</p> <p>(c) “Further resolved that all transactions of the Company with SHT during financial year ending June 30, 2024, including as approved by Board of Directors under above authorization, shall be deemed to have been approved by shareholders, and same shall also be placed before shareholders in next annual general meeting for their formal ratification / approval.”</p>	Name(s)	Nature of Transactions	Amount (PKR)	Sabra, Hamida Trust (SHT)	Donations under CSR Policy	18,000,000/-																	
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2	<p>Special Resolutions under Agenda No. 5 of Notice of AGM:</p> <p>(a) “Resolved that following transactions as carried out by the Company with related party and wholly owned subsidiary company Hi-Tech Blending (Private) Limited (HTBL) during financial year ended June 30, 2023 be and are hereby ratified and approved”</p> <table border="1"><thead><tr><th>Name(s)</th><th>Nature of Transactions</th><th>Amount</th></tr></thead><tbody><tr><td rowspan="8">Hi-Tech Blending (Private) Limited (HTBL) (HTBL is a wholly owned subsidiary company of HTL)</td><td>Sale of oil and lubricants</td><td>103,023,346</td></tr><tr><td>Purchase of oil and lubricants</td><td>4,305,440,6</td></tr><tr><td>Short term loan given</td><td>1,093,656,5</td></tr><tr><td>Short term loan repaid</td><td>608,156,544</td></tr><tr><td>Interest received on short term loan</td><td>44,386,254</td></tr><tr><td>Lease Rentals</td><td>3,000,000</td></tr><tr><td>Sale of packing material and</td><td>18,117,068</td></tr><tr><td>Dividend received</td><td>260,000,120</td></tr></tbody></table> <p>(b) “Further resolved that Board of Directors of the Company be and is hereby authorized to approve all transactions carried out and to be carried out with HTBL during financial year ending June 30, 2024.”</p> <p>(c) “Further resolved that all the transactions of the Company with HTBL during financial year ending June 30, 2024, including as approved by Board of Directors under above authorization, shall be deemed to have been approved by shareholders, and same shall also be placed before shareholders in next annual general meeting for their formal ratification / approval.”</p>	Name(s)	Nature of Transactions	Amount	Hi-Tech Blending (Private) Limited (HTBL) (HTBL is a wholly owned subsidiary company of HTL)	Sale of oil and lubricants	103,023,346	Purchase of oil and lubricants	4,305,440,6	Short term loan given	1,093,656,5	Short term loan repaid	608,156,544	Interest received on short term loan	44,386,254	Lease Rentals	3,000,000	Sale of packing material and	18,117,068	Dividend received	260,000,120			
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3	<p>Ordinary Resolutions under Agenda No. 6 of Notice of AGM:</p> <p>(a) “Resolved that approval of the members of Hi-Tech Lubricants Limited (the “Company”) be and is hereby accorded in terms of Section 183(3)(a) of the Companies Act, 2017 to the disposal and sale of Company’s freehold land measuring 1 Kanal and 5 Marlas situated at 22 - A, Zafar Ali Road, Lahore (the “Asset”).”</p> <p>(b) “Further resolved that as part and parcel of the foregoing consent, the Board of Directors be and is hereby authorized and empowered to sell / dispose of the Asset and delegate any or all of its powers in this regard to the Chief Executive Officer (CEO) or any other person on such terms and conditions as they deem fit, to act on behalf of the Company in carrying out and performing all acts, matters, things and deeds to implement and/or give effect to the Asset sale/disposal and utilization of the proceeds thereof, which shall include, but not be limited to:-</p> <p>(i) conducting negotiations, tendering and obtaining quotations etc. with interested parties in such manner and on such terms and conditions as are in the best interests of the Company and its members and which secure the best available market price for the Asset;</p> <p>(ii) selling the Asset to any individual, firm/partnership, bank or private/public limited company or organization or to any other person and, for that purpose, negotiating with financial institutions for vacating lien/charges against Asset if any, entering into an agreement to sell, executing a sale deed or any other agreement with the buyer(s) or any other person, receiving the sale consideration, executing, preparing and signing any sale deed, conveyance deed and/or transfer documents in favor of the buyer(s) or another person to effect the Asset sale in favor of the buyer(s) or any other person by representing the same before all parties & authorities concerned and admitting execution thereof;</p> <p>(iii) representing before the Sub-Registrar or any other competent authority and getting any sale deed or other documents registered and collecting the consideration amount in respect of the sale of Asset; and</p> <p>(iv) generally performing and executing, in respect of the Asset, all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the sale/disposal of Asset.</p> <p>(c) “Further resolved that the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to the Asset sale.”</p> <p>(d) “Further resolved that the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed/required by the SECP without the need for passing any fresh resolution by the members of Company.”</p> <p>(e) “Further resolved that certified copies of this resolution may be communicated to the concerned parties, organizations or authorities, wherever required, and shall remain in force until notice in writing to the contrary be given.”</p>			
4	<p>Ordinary Resolutions under Agenda No. 7 of Notice of AGM:</p> <p>(a) “Resolved that transmission / circulation of annual Balance Sheet and Profit and Loss Accounts, Auditor’s Report, Director’s Report and Chairman’s Review etc. (Annual Audited Accounts /Annual Report of Hi-Tech Lubricants Limited (the Company), along with any and all other prescribed / notified / and required reports / information / notes etc., to all the shareholders of the Company through QR Enabled Code and Weblink be and is hereby approved and discontinuation of the mode of transmission / circulation of any or all aforesaid information / documents to the shareholders of the Company through CD/DVD/USB be and is hereby approved.”</p> <p>(b) “Further resolved that Chief Executive, Executive Director(s) and the Company Secretary of the Company be and are hereby authorized and empowered singly and severally to complete and ratify all legal, regulatory, prescribed and notified formalities and requirements for the purpose of giving effect to above resolution in letter and spirit; and to do or cause to be done any and all acts, deeds, matters and things as may be necessary, incidental, ancillary and expedient for above mentioned purposes and intents.”</p>			

Signature of shareholder(s): _____ Place: _____ Date: OCTOBER 2023 _____

NOTES:

1. Dully filled postal ballot should be sent to the chairman of HTL Mr. Shaukat Hassan, 1-Danepur Road, GOR-1, Lahore, 54000, Pakistan , chairman@masgroup.org
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 October 26, 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.