

**Interloop Limited  
POSTAL BALLOT PAPER**

For voting through post for the Special Business at the Annual General Meeting to be held on Friday, October 13, 2023, at 10:00 a.m. at Interloop Executive Club, 7-Km, Khurrianwala-Jaranwala Road, Khurrianwala, Faisalabad.  
Phone: +92-41-4360400 Website: www.interloop-pk.com Email: general.meetings@interloop.com.pk

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

**Resolution For Agenda Item No. 7**

To consider and if thought fit, to pass with or without modification(s), special resolution in terms of Section 85 of the Companies Act, 2017, to authorize the Company to increase the Authorized Share Capital of Interloop Limited, and to make the necessary amendments to the Memorandum of Association of the Company, subject to the other requisite approvals, if any:

**RESOLVED THAT** the Authorized Share Capital of the Company, be and is hereby increased from Rs. 15,000,000,000 (Rupees Fifteen Billion only) divided into 1,500,000,000 (One Billion Five Hundred Million) ordinary shares of Rs. 10 (Rupees Ten) each to Rs. 50,000,000,000 (Rupees Fifty Billion only) divided into 5,000,000,000 (Five Billion) ordinary shares of Rs. 10 (Rupees Ten) each, ranking pari passu in every respect with the existing ordinary shares of the Company, **FURTHER RESOLVED THAT** in consequence of the said increase in the Authorized Share Capital of the Company, the existing Clause V of the Memorandum of Association (MOA) of the Company, be and is hereby replaced accordingly, subject to any modifications as may be required by the Securities and Exchange Commission of Pakistan and the fulfilment of all formalities / procedures required under the applicable laws, by revising the following Clause V, to read as follows:

**Clause V of the Memorandum of Association:**

"The Authorized Capital of the Company is Rs. 50,000,000,000/- (Rupees Fifty Billion only) divided into 5,000,000,000 (Five Billion) Ordinary Shares of Rs.10/- (Rupees Ten) each, with attached thereto respectively such preferential, deferred, qualified or special rights, privileges and conditions as provided in the Articles of Association of the Company, or in accordance with the Companies Act, 2017, and to vary, modify or abrogate such rights, privileges and conditions, in such manner as may be permitted by the Companies Act, 2017 and to increase and/or reduce the capital and to divide shares in the capital into several kinds and classes and to consolidate or subdivide the shares and to issue shares for higher or lower denominations."

**FURTHER RESOLVED THAT** Mr. Navid Fazil, Chief Executive Officer and Mr. Rana Ali Raza, Company Secretary, be and are 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 may be necessary or incidental for the purpose of implementing the aforesaid resolutions, as well as to carry out any other act or step which may be ancillary and/or incidental to do the above and necessary to fully achieve the object of the aforesaid resolutions.

**Resolution For Agenda Item No. 8**

To consider and if deemed fit, to pass the following resolution as a special resolution, to alter the provisions of Articles of Association of the Company relating to the capitalization of reserves, with or without modification(s), addition(s) or deletion(s), as recommended by the Board of Directors, subject to the requisite approvals, if any:

**RESOLVED THAT** approval of members of the Company, be and is hereby accorded that the Board of Directors of the Company may resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst 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 in full unissued shares as bonus shares or debentures of the Company to be allotted and distributed as fully paid up to and amongst such members in the proportion aforesaid and the directors shall give effect to such resolution.

**FURTHER RESOLVED THAT** whenever such a resolution aforesaid shall have been passed by the Board of Directors of the Company, the Directors are authorized to make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issue of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effects thereto.

**FURTHER RESOLVED THAT** in consequence of aforesaid authorizations to the Board of Directors of the Company, the existing Article 129 of the Articles of Association of the Company, be and is hereby substituted as 129A & 129B respectively, to read as follows:

**Article 129A of Articles of Association:**

"The Board of Directors of the Company may resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst 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 in full unissued shares as bonus shares or debentures of the Company to be allotted and distributed as fully paid up to and amongst such members in the proportion aforesaid and the directors shall give effect to such resolution."

**Article 129B of Articles of Association:**

"Whenever such a resolution aforesaid shall have been passed by the Board of Directors of the Company, the Directors are authorized to make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issue of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effects thereto."

**FURTHER RESOLVED THAT** Mr. Navid Fazil, Chief Executive Officer and Mr. Rana Ali Raza, Company Secretary, be and are 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 may be necessary or incidental for the purpose of implementing the aforesaid resolutions, as well as to carry out any other act or step which may be ancillary and/or incidental to do the above and necessary to fully achieve the object of the aforesaid resolutions.

**Resolution For Agenda Item No. 9**

To consider and, if deemed fit, to pass with or without modification(s), addition(s) or deletion(s), the following resolution, as a special resolution, to enable and authorize the Company, 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, in accordance with Section 223(6) of the Companies Act, 2017 read with S.R.O. 389(I)/2023 dated March 21, 2023.

**RESOLVED THAT** the Company be and is hereby authorized to circulate its Annual Report, including the Annual Audited Financial Statements, Auditor's Report, Directors' Report, Chairman's Review Report 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 Commission of Pakistan, and that the practice of circulation of the Annual Report through CD / USB, be discontinued.

**FURTHER RESOLVED THAT** Mr. Navid Fazil, Chief Executive Officer and Mr. Rana Ali Raza, Company Secretary, be and are 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 may be necessary or incidental for the purpose of implementing the aforesaid resolutions, as well as to carry out any other act or step which may be ancillary and/or incidental to do the above and necessary to fully achieve the object of the aforesaid resolutions.

**Resolution For Agenda Item No. 10**

To consider and if thought fit, to pass, with or without modification, the following resolution as a special resolution, to amend the Interloop Limited Employees Stock Option Scheme, 2016 (ESOS):

**RESOLVED THAT** subject to all requisite approvals, if any, the clause 10 of the approved ESOS, be and is hereby amended by inserting the following new sub-clause:

"10.2. Save as herein provided, owing to dismal market conditions and in case, the exercise price is not favorable and attractive, the Board of Directors of the Company shall be authorized to reprice all the options granted and vested up to -10% of the last day closing market price of the day of decision to allot."

**FURTHER RESOLVED THAT** the amended Interloop Limited Employees Stock Option Scheme, 2016 incorporating the aforesaid amendment, be and is hereby approved.

**FURTHER RESOLVED THAT** Mr. Navid Fazil, Chief Executive Officer and Mr. Rana Ali Raza, Company Secretary, be and are 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 may be necessary or incidental for the purpose of implementing the aforesaid resolutions, as well as to carry out any other act or step which may be ancillary and/or incidental to do the above and necessary to fully achieve the object of the aforesaid resolutions.

**Resolution For Agenda Item No. 11**

To consider and if deemed fit to pass, with or without modification(s), addition(s) or deletion(s), the following resolution as an ordinary resolution:

**RESOLVED THAT** subject to the procurement of all applicable regulatory and corporate approvals, as may be required, approval of the members of the Company, be and is hereby accorded, to make a long term equity investment for the acquisition of 64% equity stake in the Target Company i.e., Top Circle Hosiery Mills Co., Inc. (Top), USA, which is incorporated under the laws of the United States of America, where it is registered, on the terms and conditions, as may be mutually agreed between the both parties.

**FURTHER RESOLVED THAT** for such purposes, the Board of Directors of the Company are being authorized including their delegates/agents and/or the legal counsel to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) including but not limited to the Share Purchase Agreements, Shareholders Agreements ("Agreements") and any other documents, required by the applicable law of both the Countries as per their specific formats and as approved by the regulatory authorities, to complete all legal formalities, as may be necessary or expedient for the purpose of implementing the aforesaid resolutions and in the best interest of the Company and its shareholders.

**FURTHER RESOLVED THAT** the Board of Directors of the Company are being further authorized including the Chief Executive Officer of the Company and their delegates/agents and/or the legal counsel, to do all things necessary or incidental, to give effect to the Agreements and/or to execute and deliver, on behalf of the Company, any and all documents and agreements necessary or desirable to effectuate the Agreements and the acquisition and any filings or submissions required by the regulatory authorities of both Countries and to complete the acquisition, including but not limited to the negotiation of the terms of the Agreements and/or to amend, modify, or make any changes to the Agreements, provided that such amendments, modifications, or changes are in the best interests of the Company and its shareholders.

**Resolution For Agenda Item No. 12**

To consider and, if thought fit, to approve the following resolution as a special resolution, in accordance with Sections 207 and/or 208 (as applicable) of the Companies Act, 2017, with or without modification(s):

**RESOLVED THAT** pursuant to the provisions of Sections 207 and 208 of the Companies Act, 2017, approval of the members of the Company, be and is hereby accorded that the Board of Directors of the Company, may enter into an Asset Purchase Agreement (APA) with M/s. Socks & Socks (Private) Limited, a wholly owned subsidiary of Interloop Holdings (Private) Limited (Interloop's Associate), to purchase its production plant including machinery and land & building and other fixed assets, subject to the approval of all relevant regulatory authorities.

**FURTHER RESOLVED THAT** Mr. Navid Fazil, Chief Executive Officer and Mr. Rana Ali Raza, Company Secretary, be and are hereby, jointly and / or severally, authorized and empowered to take all steps necessary, ancillary and incidental for the purchase of assets, but not limited to, obtaining all requisite regulatory approvals, engaging legal advisor(s) and other consultants for the purposes of the above, filing of the requisite application(s), statutory forms and all other documents as may be required to be filed with SECP and any other authority, submitting all such documents as may be required, executing all necessary agreements, deeds and documents for the acquisition of the assets and registration thereof (to the extent applicable), and all other matters incidental or ancillary thereto.

**FURTHER RESOLVED THAT** in case any error, omission or mistake is pointed by SECP and / or any other competent authority or that the SECP and / or any competent authority require any amendments, modifications, additions or deletions in the aforesaid resolution(s), the Chief Executive Officer and /or Company Secretary, be and are hereby jointly and severally authorized to make such amendment, modification, addition or deletion, as may be required without requiring the approval of the members.

**Resolution For Agenda Item No. 13**

To consider and if deemed fit, ratify and approve (as the case may be), the following resolution, as a special resolution, with respect to the Related Party Transactions / arrangements conducted / to be conducted, in terms of Sections 207 and / or 208 of the Companies Act, 2017 (to the extent applicable), with or without modification(s):

**RESOLVED THAT** the transactions carried out by the Company with the Related Parties, during the year ended June 30, 2023, as disclosed in note 43 of the Audited Financial Statements of the Company for the said period, be and are hereby ratified and confirmed.

**FURTHER RESOLVED THAT** the Company be and is hereby authorized to enter into arrangements or carry out transactions from time to time including, but not limited to, for the purchase and sale of goods, commodities and materials including rendering of services or share subscription, with the Related Parties to the extent deemed fit and/or approved by the Board of Directors, during the financial year ending June 30, 2024. The members have noted that for the aforesaid arrangements and transactions some or a majority of the Directors may be interested. Notwithstanding the same, the members hereby grant an advance authorization and approval to the Board Audit Committee and the Board of Directors of the Company, including under Sections 207 and/or 208 of the Companies Act, 2017 (to the extent applicable) to review and approve all the Related Party Transactions approved by the Board of Directors from time to time.

**FURTHER RESOLVED THAT** the Related Party Transactions, for the period ending on June 30, 2024, shall be deemed to have been approved by the members, and shall subsequently be placed before the members in the subsequent Annual General Meeting for ratification and confirmation, if required.

**Instructions For Poll**

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

2. In case if both the boxes are marked as (V), 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 (V) mark in the appropriate box below;

Resolutions	No. of ordinary shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Resolution For Agenda Item No. 7			
Resolution For Agenda Item No. 8			
Resolution For Agenda Item No. 9			
Resolution For Agenda Item No. 10			
Resolution For Agenda Item No. 11			
Resolution For Agenda Item No. 12			
Resolution For Agenda Item No. 13			

**Notes:-**

- Dully filled ballot paper should be sent to the Chairman of Interloop Limited at Al-Sadiq plaza, P-157 Railway Road, Faisalabad or e-mail at general.meetings@interloop.com.pk
- Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
- Ballot paper should reach the Chairman within business hours by or before **Thursday, October 12, 2023**. Any postal Ballot received after this date, will not be considered for voting.
- Signature on ballot paper should match with signature on CNIC/ Passport. (In case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
- In case of a representative of a corporate body, 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 corporate body etc., all documents must be attested by the Counsel General of Pakistan having jurisdiction over the member.
- Ballot Paper form has also been placed on the website of the Company at: [www.interloop-pk.com](http://www.interloop-pk.com) Members may download the Ballot paper from the website or use an original/photocopy published in newspapers.

Signature of Shareholder(s) / Authorized Signatory (In case of corporate entity, please affix company stamp) \_\_\_\_\_ Date: \_\_\_\_\_ Place: \_\_\_\_\_