Notice is hereby given that 60th Annual General Meeting of Millat Tractors Limited will be held at the Registered Office of the Company at 9 K.M. Sheikhupura Road, Shahdara, Lahore, on Thursday October 26, 2023 at 12:30 P.M to transact the following business

A-ORDINARY BUSINESS

(1) To confirm minutes of the Extra Ordinary General Meeting held on June 23, 2023.

(2)To receive, consider and adopt the Financial Statements of the Company and the Group for the year ended June 30, 2023 together with the Chairman's Review, Directors' and Auditors' Reports thereon

(3)To approve final cash dividend of Rs. 15.00 per share i.e., 150% in addition to the interim dividend of Rs. 10.00 per share i.e., 100% 11.E-Dividend Registration already paid making a total cash dividend of Rs. 25.00 per share i.e., 250.00% (4)To appoint auditors and fix their remuneration for the year ending June 30, 2024.

(5) To ratify and approve transactions conducted with subsidiary/associated companies for the year ended June 30, 2023 by passing the following special resolution with or without modification.

"Resolved that the following transactions conducted with subsidiary/associated companies for the year ended June 30, 2023 be and are hereby ratified, approved and confirmed."

Particulars	TIPEG	MILLAT INDUSTRIAL	BOLAN CASTINGS	MILLAT EQUIPMENT
Particulars	INTERTRADE DMCC	PRODUCTS LIMITED	LIMITED	LIMITED
Purchase of components	221,898,039	657,708,924	2,614,637,418	5,485,065,861
Sale of components	1052,165,016	30,160	23,828,634	132,252

(6) To authorize Chief Executive of the Company to approve transactions with subsidiary/associated companies for the year ending June 30, 2024 by passing the following special resolution with or without modification

"Resolved that the Chief Executive of the Company be and is hereby authorized to approve all the transactions with subsidiary/associated companies on case to case basis in normal course of business during the period from 60th Annual General Meeting till the next Annual General Meeting of the Company." Further resolved that these transactions shall be placed before the shareholders in the next Annual General Meeting for their

(7) To ratify and approve issuance of 50.00% 2nd Interim Bonus Shares already issued and approved by the Board, by passing the following ordinary resolution: "RESOLVED THAT:

 $A sum of Rs. \, 639,327,430 \, out of the profit available for appropriations as at March 31,2023 \, be capitalized and be applied to the issue and the sum of Rs. \, 639,327,430 \, out of the profit available for appropriations as at March 31,2023 \, be capitalized and be applied to the issue and the sum of Rs. \, 639,327,430 \, out of the profit available for appropriations as at March 31,2023 \, be capitalized and be applied to the issue approximation of the profit available for approximation as at March 31,2023 \, be capitalized and be applied to the issue approximation as at March 31,2023 \, be capitalized and be applied to the issue approximation and the profit available for approximation as at March 31,2023 \, be capitalized and be applied to the issue approximation at March 31,2023 \, be capitalized and be applied to the issue approximation at March 31,2023 \, be capitalized and be applied to the issue approximation at March 31,2023 \, be capitalized and be approximated as a march 31,2023 \, be capitalized and be approximated at March 31,2023 \, be capitalized and be approximated at March 31,2023 \, be capitalized at Ma$ of 63,932,743 ordinary shares of Rs.10 each allotted as fully paid Bonus Shares to the members whose names appear in the register of members as at the close of business on June 23, 2023 in the proportion of one share for every two ordinary shares held i.e. 50% These Bonus Shares shall rank pari passu in all respects with existing shares

The Directors be and are hereby authorized and empowered to give effect to this resolution and to do or cause to be done all acts, deeds and things that may be necessary or required for the issue, allotment and distribution of Bonus Shares

"FURTHER RESOLVED that the Directors be and are hereby authorized to consolidate all fractions of bonus shares and sell the same in the Stock Market and pay the proceeds of sales when realized to charitable institution(s).

(8) To consider, adopt with or without modification the following special resolution to substitute Article 77 of the Articles of Association of the Company.

"Resolved that Article 77 be and is hereby substituted as hereunder:-'The remuneration of a director for attending each Board meeting or a committee of the Board shall be Rs. 150,000/-'."

C.ANY OTHER BUSINESS

To transact any other business with the permission of the Chair.

By the Order of the Board

Lahore October 04, 2023 Muhammad Faisal Azeem

cell No. | Email Address

The share transfer books of the Company will remain closed from October 20, 2023 to October 26, 2023 (both days inclusive) and no transfer will be accepted during this period. Transfers received, complete in all respect by the Shares Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99 - B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 by the close of business on October 19, 2023 will be considered in time for the purpose of payment of final cash dividend, and for the purpose of

A member entitled to attend and vote at this meeting may appoint another person as his/her proxy to attend the meeting and vote for him/her. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not less

Members, who have deposited their shares into Central Depository Company of Pakistan will further have to follow the under mentioned guidelines

A. Attending of Meeting in Person:

(i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration detail are uploaded as per the regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC)/ original passport at the time of attending the meeting

(ii) In case of corporate entity, the Board of Directors resolution/power of attorney with specimen signature of the nominee shall be

B. Appointment of Proxies: (i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their

registration details are uploaded as per the regulations, shall submit the proxy form as per the above requirement (ii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.

(iii) The proxy shall produce his/her original CNIC/original passport at the time of the meeting.

Company Name

(iv) In case of corporate entity, the Board of Directors resolution/power of attorney with specimen signature shall be submitted along with proxy form to the Company

4.Participation in the Annual General Meeting

SEĈP, through its guidelines, has directed the listed companies to also arrange the provision of video link facility. Accordingly, in the best health interest of our valued shareholders and to ensure maximum participation, the Company has also arranged video link facility for attending this AGM. The shareholders interested in attending AGM through video link are requested to register their following particulars by sending an email at cdcsr@cdcsrsl.com or whatsapp no. 0321-8200864.

No. of shares held Name

		Millat Tractors Limited					
	The video link and logir	n credentials will be shared v	with the shareholde	rs whose ema	ails, containing	all the reques	ted particulars, are

received at the above email address by or before the close of business hours (5:00 P.M.) on Thursday, October 19, 2023.

5. Video Conference Facility

Folio / CDC Account No.

Without prejudice to the requirements and the arrangements as described in "Note 4" above, keeping in view the requirements of Section 132 of the Companies Act, 2017 read with SECP Circular 10 of 2014, if the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the Annual General Meeting (AGM) through video conference at least seven days prior to the date of AGM, the Company will arrange a video conference facility in that city subject to availability of such facility in that city. The Company will intimate members regarding the video conference $facility \ venue \ at least \ 5 \ days \ before \ the \ date \ of \ the \ AGM \ along \ with \ the \ complete \ information \ needed \ to \ access \ the \ facility.$

If you would like to avail video conferencing facility, as per above, please fill the following and submit to registered office of the Company at least 07 days before AGM.

_ being a member of Millat Tractors Limited, holder of I / We, _____of ____being a r Share(s) as per Register Folio No / CDC Account No. hereby opt for video conference facility at

6. Polling on Special Business Resolutions:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 ("the Regulations") amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), 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 businesses classified as special busines

Accordingly, members of Millat Tractors Limited (the "Company") will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Annual General Meeting to be held on Thursday October 26, 2023 at 12:30 P.M. in accordance with the requirements and subject to the conditions contained in the aforesaid Regulation

For the convenience of the Members, ballot paper is annexed to this notice and the same is also available on the Company's website at www.millat.com.pk for download

Procedure for E-Voting:

- I. 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 on
- The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login. E-Voting lines will start from October 21, 2023, 09:00 a.m. and shall close on October 25, 2023 at 5:00 p.m. Members can cast
- their votes any time during this period. Once the vote on a resolution is cast by a Member, he/she 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 copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's registered address at 9 K.M. Sheikhupura Road, Shahdara, Lahore or email at corporate.affairs@millat.com.pk one day before the Annual General Meeting on October 25, 2023, during working hours. The signature on the ballot paper shall match the signature on CNIC.

Non CDC Shareholders are requested to notify the change of address, if any, immediately and submit, if applicable, the CZ-50 Form (for non deduction of Zakat) to the Registrar of the Company M/s. CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, Tel: Customer Support Services (Toll Free) 0800-CDCPL (23275), Fax: (92-21) 34326053, Email: info@cdcsrsl.com, Website: www.cdcsrsl.com. All the shareholders holding shares through CDC are requested to update their addresses and Zakat status with their participants. This will assist in prompt receipt of Dividend

. Mandatory submission of CNIC

As per clause 6 of the Companies (Distribution of Dividends) Regulations, 2017 read with Section 242 of the Companies Act, 2017, the company has withheld and in future will also withhold cash dividend payment to shareholders who have not yet provided their valid CNIC number. In case your cash dividend is withheld due to aforesaid reason, you are requested to kindly provide legible copy of your valid CNIC to Company's Share Registrar if you hold shares in physical form or to the respective Participant/Investor Account Services if shares are held in book entry form.

. Payment of Cash Dividend Electronically

As per provision of Section 242 of Companies Act, 2017 any dividend payable in cash shall only be paid through electronic mode directly in to the bank account designated by the entitled shareholders. Notices of the foregoing seeking information from shareholders for payment of dividend through electronic mode were sent earlier. The shareholders who have not submitted their details are now once again requested to provide their folio number, name and details of bank account consisting of bank name, branch name, branch code, Account number, Title of Account and IBAN in which they desire their dividend to be credited, failing which the Company will be unable to pay the dividend through any other mode. Standard request form has also been placed on website of the Company. The members are requested to send the information on the same at the earliest possible

In case shares are held in CDC then the form must be submitted directly to shareholder's Participant/CDC Investor Account Services. 10.Deduction of Tax from Dividend Income

The rates of deduction of income tax under section 150 of the Income Tax Ordinance, 2001 out of payments of dividend shall be as

(a) Members whose names are appearing in Active Taxpayers List (ATL) 15% (b) Members whose names are not appearing in Active Taxpayers List (ATL) 30%

To enable the Company to make tax deduction from cash dividend @15.00% instead of 30.00% all the members whose names are not only the company to make tax deduction from cash dividend and all the members whose names are not only the company to make tax deduction from cash dividend and the company to make tax deduction from cash dividend and the company to make tax deduction from the company to the company tax deduction from the company tax deentered into the Active Tax-payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date of payment of cash dividend, otherwise tax on their dividend will be deducted @ 30.00% instead of 15.00%.

For members holding their shares jointly, as per the clarification issued by the Federal Board of Revenue, withholding tax will be determined separately on 'Filer'Non-Filer' status of principal shareholder as well as joint holder(s) based on their shareholding proportions, in case of joint accounts. Therefore, all shareholders who hold shares jointly are requested to provide shareholding proportions of principal shareholder and joint holder(s) in respect of shares held by them to the Share registrar as follows

			Principal shareholder		Jo	int shareholder
Company Name	Folio/ CDS Account#	Total Shares	Name and CNIC#	Shareholding Proportion (no. of Shares	Name and CNIC#	Shareholding Proportion (no. of Shares

The above required information must be provided to Share Registrar, otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s). For any further query/problem/information, the investors may contact the Company Share

Registrar: M/s. CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, Tel: Customer Support Services (Toll Free) 0800-CDCPL (23275), Fax: (92-21) 34326053, The corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Company or the Shares Registrar. The shareholders while sending NTN certificates must quote company name and their respective folio numbers.

Valid Tax Exemption Certificate for Exemption from Withholding Tax

A valid tax exemption certificate is necessary for exemption from the deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001. Members who qualify under Income Tax Ordinance, 2001 and wish to seek an exemption must provide a copy of their valid tax exemption certificate to the Shares Registrar prior to the date of book closure otherwise tax will be deducted according to applicable law.

Central Depository Company (CDC) has developed a Centralized Cash Dividend Register (CCDR), an eServices web portal which would incorporate details pertaining to cash dividends paid, unpaid or withheld by company, counter foil of cash dividend showing details of dividend, tax withheld and Zakat deducted etc shall be available electronically via CCDR Web Portal. Shareholders can get the counterfoil and complete information of all cash dividends paid by the company by registering and accessing CCDR Web Portal at following link: https://eservices.cdcaccess.com.pk/public/index.xhtml

12.Placement of Accounts on website The financial statements of the Company for the year ended June 30, 2023 along with reports have been placed at the website of the Company www.millat.com.pk

13. Transmission of Annual Financial Statements through email

The Securities and Exchange Commission of Pakistan through SRO 787(I)/2014 dated September 08, 2014 has allowed companies to circulate annual balance sheet, profit & loss account, auditors' and directors' reports along with notice of annual general meeting to

its members through e-mail. Members who wish to avail this facility can give their consent. 14. Circulation of Company's Annual Audited Financial Statements through QR Enabled Code and Web link

SECP through SRO. 389 (1)/2023 dated March 21, 2023 has allowed listed companies to circulate the Annual Audited Financial Statements to their members through QR enabled code and web-link (instead of CD/DVD/USB). Accordingly the annual audited financial statements are being circulated through QR Enabled Code and weblink.

15. Conversion of Physical Shares in to Book Entry Form

Securities and 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 adhere with the provisions of section 72 of the Companies Act, 2017(the Act) by replacing shares issued by them in physical form with the shares to be issued in the Book entry Form. The shareholders having physical folios/share certificates are requested to convert their shares from physical form to book entry form at the earliest. The shareholders may contact any stock broker, CDC Participant (member of PSX) or CDC Investor Account services for assistance in opening of CDS Account and subsequent deposit of physical shares into the account in Book entry form.

The same would facilitate the shareholders in many ways including safe custody of shares, no loss of shares, avoidance of formalities

required for issuance of duplicate shares and readily available for sale and purchase in open market at prevailing better rates. The shareholders may contact our share registrar for details.

STATEMENT U/S 134(3) OF THE COMPANIES ACT, 2017

AGENDAITEM NO.5

Related Party Transactions (RPTs)

(As per Regulation 5(1) of The Companies (Related party Transactions and Maintenance of Related Records) regulations, 2018

During financial year ended on June 30, 2023, transactions with subsidiary/associated companies in the normal course of business were made by the Company. As per Regulation 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019, transactions carried out in normal course of business with subsidiary/associated companies (Related Parties) were required to be approved by the Board on quarterly basis duly recommended by the Audit Committee. Majority of directors were interested in these transactions due to their common directorship and holding of shares in the subsidiary/associated companies, the quorum of directors could not be formed for approval of these transactions, therefore the shareholders in their last Annual General Meeting had authorized the Chief Executive of the Company to approve these transactions in the normal course of business subject to final approval/ratification by the shareholders. Therefore, these transactions have to be approved/ratified by the shareholders in the

It may be noted that principal activity of the company is assembly/manufacture of Agri tractors for which components are procured from approximately 150 vending industries including group companies in the normal course of business. Bolan Castings Limited (BCL) and Millat Equipment Limited (MEL) manufacture intricate tractor components i.e., major tractor castings and gears & shafts etc respectively for which limited sources are available in the country. Millat Industrial Products Limited (MIPL) manufactures tractor batteries while tractors and components are exported through TIPEG INTERTRADE DMCC (TIPEG). In addition, components are imported through TIPEG for in house use by the Company. During the year sale of scrap and swarf etc was also made to BCL for in house consumption.

The commercial reasons for entering into RPTs are the following.

a. Availability of state of the art production facilities

b.Advanced Technical Know How.

c.Dedicated production facilities. d. Elaborated testing facilities for MTL.

e.Smooth supply chain

The Company has the following equity in the Subsidiary Companies. TIPEG Inter Trade DMCC 75.00% Millat Industrial Products Limited 64.09%

Bolan Castings Limited 46.26% 45.00% Millat Equipment Limited The common directors and their relatives have the following shareholding in the associated companies.

Sr. No.	Name of Director(s)	TIPEG No. of Shares	MIPL No. of Shares	BCL No. of Shares	MEL No. of Shares
1	Mr. Sikandar Mustafa Khan & Relatives	100	625,312	166,369	1,868,751
2	Mr. Sohail Bashir Rana & Relatives	100	416,874	144,359	2,091,791
3	Mr. Laeeq Uddin Ansari & Relatives	100	416,875	3,120	2,501,021
4	Mr. Qaiser Saleem & Relatives		228,205	3,622	692,862
5	Mr. Raheel Asghar-CEO,MTL				100
	Total	300	1,687,266	317,470	7,154,525
	PERCENTAGE OF SHAREHOLDING	15.00 %	16.38 %	2.78%	23.93 %

The information of the Related party transactions as required under Regulation 5(1) of the Companies (Related Party Transactions and Maintenance of Related Records) Regulations, 2018 is as under:

Name of related party		TIPEG MIPL BCL MEL					
	Names of interested or concerned persons or directors		Mr. Sikandar Mustafa Khan Mr. Sohail Bashir Rana(Not a Director in MEL & MIPL) Mr. Laeeq Uddin Ansari Mr. Qaiser Saleem (Not a Director in TIPEG) Mr. Raheel Asghar				
concern along information of interest or con- managers or key n	Nature of relationship, interest or concern along with complete information of financial or other interest or concern of directors, managers or key managerial personnel in related party		Common Directorship & shareholding: Mr. Sikandar Mustafa Khan Mr. Sohail Bashir Rana(Not a Director in MEL & MIPL) Mr. Laeeq Uddin Ansari Mr. Qaiser Saleem (Not a Director in TIPEG) Mr. Raheel Asghar (Director in MEL)				
	Detail, description, terms and conditions of transactions		Purchase of components against Confirmed orders Sale of components against Confirmed orders	Purchase of components against Confirmed orders Sale of components against Confirmed orders	Purchase of components against Confirmed orders Sale of components against Confirmed orders		
Amount of	Purchase of components/assets	221,898,039	657,708,924	2,614,637,418	5,485,065,861		
Transactions	Sale of components	1052,165,016	30,160	23,828,634	132,252		
transactions	Time frame or duration of the transactions or contracts or arrangements.		01-07-2022 to 30-06-2023	01-07-2022 to 30-06-2023	01-07-2022 to 30-06-2023		
	Purchase of components		At Mutually Agreed price				
Pricing Policy	Sale of components		At Mutually A	Agreed price			
	Services		As per Ag	greement			

The Directors are interested in the resolution to the extent of their common directorships and shareholding in the group companies.

AGENDAITEM NO.6

 $\underline{Authorization\ to\ CEO\ for\ Related\ Party\ Transactions\ (RPTs)[transactions\ with\ subsidiary/associated\ companies)}$ The Company shall be conducting Related Party Transactions (RPTs) with subsidiary/associated companies during the year ending

June 30, 2024 in the normal course of business. Five out of nine directors are interested in these transactions due to their commo directorship and shareholding in the subsidiary/associated companies. After exclusion of interested directors and in case of absence of any uninterested director from the meeting, the remaining directors cannot form a valid quorum for the purpose of required approvals. Therefore, in order to satisfy the aforesaid requirement of approval by the Board on quarterly basis and in the absence of formation of required quorum for the purpose, the transactions with subsidiary/associated companies will be presented in next AGM for seeking approval/ratification.

Further, in order to avoid non-compliance of any regulatory provision and to ensure routine approval of these transactions throughout the year, the shareholders may authorize the Chief Executive to approve the transactions carried out and to be carried out in normal course of business with subsidiary/associated companies during the period from 60th AGM to next AGM. The Directors are interested in the resolution to the extent of their common directorships and shareholding in the subsidiary

AGENDAITEM NO.7 Issuance of Bonus Shares

The Board of Directors is of the view that the Company's financial position and its reserves justify this capitalization for the issue of Bonus Shares. The Directors of the Company, directly or indirectly are not interested in the resolution except to the extent of their shareholding in the Company Disposal of Bonus Share Fractions

The Board in its 192nd meeting held on June 13, 2023 has recommended that the fractions of bonus shares will be immaterial and of no significant financial disadvantage to the shareholders. Therefore, the proceeds of the above may be donated to one or more charitable institutions (engaged in the welfare of human being) in line with the Company's policy of maximum participation in welfare.

AGENDAITEM NO.8

1)Substitution of Articles of Association

Comparative Analysis				
Existing Article	Substituted Article			
The remuneration of a director for attending each Board meeting or a committee of the Board shall be Rs.100,000/	The remuneration of a director for attending each Board meeting or a committee of the Board shall be Rs.150,000/			

Reasons for change Article 77 of the Articles of Association of the Company is being substituted as the remuneration being paid to directors for attending

meetings of the Board needs revision in view of overall inflation Statement by the Board The aforesaid substitution has been approved by the Board of Directors in their meeting held on September 25, 2023 and is in line

with the applicable provisions of the law and regulatory framework. A copy of the amended Articles of Association is available with the Company Secretary for inspection by the members.

The Directors are interested in the resolution to the extent of fee to which they are entitled



Millat Tractors Limited



POSTAL BALLOT PAPER

for voting through post for the Special Business at the Annual General Meeting to be held on Thursday, October 26, 2023, at 12:30 p.m. at 9 K.M. Sheikhupura Road, Shahdara, Lahore.

Tel (92-42) 37911021-25 Fax: (92-42) 37924166 UAN: 042 111 200 786 Website: www.millat.com.pk

folio / CDS Account Number	
Vame of Shareholder / Proxy Holder	
Registered Address	
Jumber of shares Held	
NIC/Passport No. (in case of foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corp	oration, and federal Government)
Jame of Authorized Signatory	
NIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	
	Name of Authorized Signatory

Resolution For Agenda Item No. 5

To ratify and approve transactions conducted with subsidiary/associated companies for the year ended June 30, 2023 by passing the following special resolution with or without modification.

"Resolved that the following transactions conducted with subsidiary/associated companies for the year ended June 30, 2023 be and are hereby ratified, approved and confirmed."

			2023	(AMOUNT IN RUPEES)
Particulars	TIPEG INTERTRADE DMCC	MILLAT INDUSTRIAL PRODUCTS LIMITED	BOLAN CASTINGS LIMITED	MILLAT EQUIPMENT LIMITED
Purchase of components Sale of components	221,898,039 1052,165,016	657,708,924 30,160	2,614,637,418 23,828,634	5,485,065,861 132,252

Resolution For Agenda Item No.6

 $To authorize \ Chief \ Executive \ of the \ Company \ to \ approve \ transactions \ with \ subsidiary/associated \ companies \ for \ the \ year \ ending \ June \ 30,2024 \ by \ passing \ the \ following \ special \ resolution \ with \ or \ without \ modification.$

"Resolved that the Chief Executive of the Company be and is hereby authorized to approve all the transactions with subsidiary/associated companies on case to case basis in normal course of business during the period from 60th Annual General Meeting till the next Annual General Meeting of the Company."

Further resolved that these transactions shall be placed before the shareholders in the next Annual General Meeting for their

Resolution For Agenda Item No.7

 $To ratify \ and \ approve is suance of 50.00\% \ 2nd \ Interim \ Bonus \ Shares \ already is sued \ and \ approved \ by \ the \ Board, \ by \ passing \ the \ following \ ordinary \ resolution.$

"RESOLVED THAT:

A sum of Rs. 639,327,430 out of the profit available for appropriations as at March 31, 2023 be capitalized and be applied to the issue of 63,932,743 ordinary shares of Rs.10 each allotted as fully paid Bonus Shares to the members whose names appear in the register of members as at the close of business on June 23, 2023 in the proportion of one share for every two ordinary shares held i.e. 50%.

These Bonus Shares shall rank pari passu in all respects with existing shares. The Directors be and are hereby authorized and empowered to give effect to this resolution and to do or cause to be done all acts, deeds and things that may be necessary or required for the issue, allotment and distribution of Bonus Shares."

"FURTHER RESOLVED that the Directors be and are hereby authorized to consolidate all fractions of bonus shares and sell the same in

the Stock Market and pay the proceeds of sales when realized to charitable institution(s). Resolution For Agenda Item No.8 $\,$

To consider, adopt with or without modification the following special resolution to substitute Article 77 of the Articles of

Association of the Company. "Resolved that Article 77 be and is hereby substituted as hereunder:-

'The remuneration of a director for attending each Board meeting or a committee of the Board shall be Rs.150,000/-'."

Instructions For Poll				
1. Please indicate your vote by ticking ($$) the relevant box.				
2. In case if both the boxes are marked as $()$, you poll shall be treated as " Rejected ".				
I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick ($$) mark in the appropriate box below;				
Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)		
Resolution For Agenda Item No. 5				
Resolution For Agenda Item No. 6				
Resolution For Agenda Item No. 7				
Resolution For Agenda Item No. 8				

1. Dully filled ballot paper should be sent to the Chairman of Millat Tractors Limited at 9 K.M. Sheikhupura Road, Shahdara, Lahore or

e-mail at corporate.affairs@millat.com.pk

2. Copy of CNIC/Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Ballot paper should reach the Chairman within business hours by or before **Wednesday, October 25, 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 body corporate, 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 body corporate 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.millat.com.pk. Members may download the Ballot paper from

the website or use an original/photocopy published in newspapers.	Date:
Shareholder / Proxy holder Signature/Authorized Signatory (In case of corporate entity, please affix company stamp)	