SITARA CHEMICAL INDUSTRIES LIMITED

Ballot paper for voting through post for the Special Business at the Annual General Meeting to be held on October 27, 2026 at 03:00 P.M. at JS Auditorium, IBA City Campus, Plot # 68 & 88, Garden/Kayani Shaheed Road, Saddar, Karachi.

Website : www.sitara.com.pk

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

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)
Agenda item No. 5			
a) Description/Name of asset;	Agricultural Land (Investment property)		
b) Acquisition date of the asset;	Land was acquired on different dates over the period from year 2003-2004 to 2021-2022 & 2025-26. The details are available in Fixed Asset Register, which will be available for inspection of members during office working hours.		
c) Cost;	Rs.2,858,650,433/-		
d) Revalued amount and date of revaluation (if applicable);	Not Applicable - No revaluation surplus/ deficit is recognized in books of accounts.		
e) Book value;	Rs.2,853,595,118/-		
f) Approximate current market price/fair value;	Rs.3,637,450,000/- as of June 30, 2026 as per valuation conducted by M/s. Hamid Mukhtar & Co. (Pvt.) Limited.		
g) In case of sale, if the expected sale price is lower than book value or fair value, then the reasons thereof;	The sale price would depend on the actual sale. The management believes that the sale price would be higher than the book value/fair value.		
h) In case of lease of assets, tenure, lease rentals, increment rate; mode/basis of determination of lease rentals; and other important terms and conditions of the lease;	Not Applicable		
i) Additional information in case of disposal of land:			
(i) Location;	Chak 193 RB, Chak 194 RB, Chak 200 RB, and Chak 266 RB, Off Sheikhpura Road, Faisalabad.		
(ii) Nature of land (e.g. commercial, agriculture, etc); and	Agricultural Land		
(iii) Area proposed to be sold.	Total Area to be sold: Approximately 3,306 Kanal		
(iv) The proposed manner of disposal of the said assets.	a) The land would be sold by obtaining quotations from b) prospective buyer(s) directly and through newspaper advertisement. c) That the land may be sold on payment terms in cash or partly in cash and partly in the shape of files of commercial and/or residential plots (In case the buyer intend to develop the		

	land as a residential society) on terms & conditions as may be agreed with the buyer. d) That the land may also be sold to any prospective buyer(s) on joint venture basis for carrying out development and sale of land/plots etc. on terms and conditions as may be agreed between the parties. The terms and conditions shall be approved by the Board of Directors.
ii) In case the company has identified a buyer, who is a related party the fact shall be disclosed in the statement of material facts.	The Company shall exercise all reasonable diligence in identifying buyer(s) prepared to offer fair market value for the land and will endeavor to complete the transaction(s) in a manner that serves the best interests of the Company and its shareholders. Accordingly, there is no related party involved in the transaction that would necessitate disclosure under the statement of material facts.
iv) Purpose of the sale, lease or disposal of assets along with following details: a) Utilization of the proceeds received from the transaction. b) Effect on operational capacity of the company, if any; and c) Quantitative and qualitative benefits expected to accrue to the members.	a) The proceeds will be utilized for the repayment or reduction of the Company's existing bank borrowings, thereby reducing finance costs and improving financial efficiency, or for funding new projects and business initiatives, capacity enhancement, expansion and BMR of the existing plant and machinery, and/or meeting other capital expenditure requirements or strategic investments of the Company etc. The sale proceeds may be fully in cash or partly in cash and partly in kind in the form of plot files, if prospective buyer would develop land/society on this land. b) The sale of land has no effect on the operational capacity of the company. c) Utilization of the proceeds for reduction of the Company's existing bank borrowings is expected to reduce finance cost, improve financial efficiency and strengthen profitability and cash flows. Alternatively, investment in new projects, business initiatives, capacity enhancement, expansion or BMR of the existing plant and machinery is expected to enhance operational efficiency, support future growth and profitability, and create long-term value for shareholders. d) In case of consideration received partly in the form of plot files, the same will be held till society/land is developed, which would be beneficial for the Company and the shareholders.

Therefore, in view of aforesaid, the shareholders are hereby requested to pass the following resolutions as Ordinary Resolutions:

"RESOLVED THAT the consent of shareholders of Sitara Chemical Industries Limited (the "Company") be and is hereby accorded to the disposal and sale of Company's Freehold Agriculture Land (investment property) located in the vicinity of Faisalabad, comprising of approximate 3306 Kanal, subject to requisite approval(s) for cash consideration and /or partly in cash and partly in the form of plot files and as per details given in statement of material facts."

"RESOLVED FURTHER THAT approval be and is hereby accorded for utilization of the proceeds from the disposal of Freehold Agricultural Land to pay loan and /or funding new project(s) and business initiatives, capacity enhancement, expansion and BMR of the existing plant and machinery, and/or meeting other capital expenditure requirements or strategic investments of the Company as may be approved and recommended by the Board of Directors of the Company."

"RESOLVED FURTHER THAT as part and parcel of the foregoing consent, the Board of Directors be and is hereby authorized and empowered for sale of Company's Freehold Agriculture Land on behalf of the Company."

"RESOLVED FURTHER that the Board of Directors be and are hereby authorized to sell the agriculture land and may delegate all or any of its powers in this regard to the Chief Executive or any other Officer of the Company on such terms and conditions as deemed fit, to act on behalf of the Company in doing and performing all acts, matters, things and deeds to implement sale of Freehold Agriculture Land (investment property) and the transaction contemplated by it, which shall include, but not be limited to:-

a) conducting negotiations, 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 shareholders and which secure the best available market price for the sale of land;

b) selling the assets to any individual, firm / partnership, bank or private / public limited company or organization or to any other person and, for that purpose, entering into an agreement to sell, 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;

c) representing before the Sub-Registrar or any other competent authority and getting any sale deed or other documents registered and collecting consideration amount in respect of the sale, and;

d) generally performing and executing in respect of the sale of Freehold Agriculture Land (investment property) all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the land sale."

"FURTHER RESOLVED that the Board of Directors be and is hereby authorized to take all actions incidental or ancillary thereto with regard to the sale of Freehold Agriculture Land."

"FURTHER RESOLVED that the Chief Executive Officer of the Company and/or the Company Secretary be and are hereby severally authorized to sign and submit required statutory returns, announcements, e-filings with the Registrar of Companies, CRO, SECP, Pakistan Stock Exchange and or any other authorities / regulators and to do all such acts, deeds and things as may be necessary to do in this regard."

NOTES:

1. Dully filled ballot paper should be sent to the Chairman of **Sitara Chemical Industries Limited** registered office at **601-602, Business Centre, Mumtaz Hassan Road, Off: I.I. Chundrigar Road, Karachi-74000** attention to the Company Secretary or email at corporate@sitara.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 **October 26, 2026**. Any postal ballot received after this date, will not be considered for voting.
4. Signature on ballot paper should match with signature on CNIC/ Passport (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
6. 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.
7. Ballot Paper form has also been placed on the website of the company at: **www.sitara.com.pk**
   Members may download the ballot paper from the website or use an original/photocopy published in newspapers.

Place _____

Shareholder / Proxy holder Signature/Authorized Signatory

Date _____

(In case of corporate entity, please affix company stamp)