

WAVES CORPORATION LIMITED
BALLOT PAPER FOR VOTING THROUGH POST

For poll at the Annual General Meeting of Waves Corporation Limited (WAVES or the Company) to be held on Monday, 29 May 2023 at 12:30 p.m. at the Registered Office of the Company.

The designated email address for the Chairman at which the duly filled in ballot paper can be sent at cs@waves.net.pk

Name of shareholder/joint shareholders	
Registered Address	
Folio No. / CDC Participant / Investor ID with sub-account No	
Number of shares held (shall be taken as of book closure in notice)	
CNIC, NICOP/Passport No. (for foreigner) (Copy to be attached)	
Additional Information ((In case of representative of body corporate, corporation and Federal Government.)	
Name of Authorized Signatory:	
CNIC, NICOP/Passport No. (In case of foreigner) of Authorized Signatory - (Copy to be attached)	

Special Business: Resolution 3

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick () mark in the relevant box below or may write "Approve" or "Disapprove"

"Resolved that the transactions carried out by the Company with Waves Home Appliances Limited, Waves Marketplace Limited, Waves Builders and Developers (Private) Limited and Employees' Pension/Gratuity/Provident Fund (as the case may be), during the financial year 31 December 2023 as given in the related party note of the Annual Audited Financial Statements of the Company for the year ended 31 December 2023, be and hereby are approved."

"Resolved further that the Board of Directors of the Company is authorized to approve all related party transactions to be carried out on case-to-case basis during the financial year 31 December 2024. These transactions shall be deemed to be approved by the shareholders and shall be placed before the shareholders in the next AGM for their formal ratification/approval"

No.	Resolution Information	I/We approve Resolution	I/We disapprove the Resolution
1	Special Business: Resolution 3	For:	Against:

Signature of Shareholder

Number of Shares Held

Place and Date

Special Business: Resolution 4

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolution by placing tick () mark in the relevant box below or may write "Approve" or "Disapprove"

"Resolved that the consent and approval be and is hereby accorded to the Company to extend the tenure of receivable of PKR 2.0 billion from Waves Home Appliances Limited (WAVESAPP), a subsidiary of the Company, which was approved by way of Scheme of Arrangement for demerger of home appliances business from the Company to WAVESAPP, sanctioned by the honorable Lahore High Court, Lahore on 27 May 2022, on similar terms and conditions as given in the Scheme, for a period of further 02 (two) years, starting from the expiry of its existing term on 27 May 2024".

"Resolved further that the receivable of Rs. 2.0 billion shall be subject to such return which shall not be less than the borrowing cost of the Company. The Board of Directors of the Company is authorized to determine mechanism for settlement of receivable/return from WAVESAPP in a manner as it may deem appropriate and subject to negotiation/discussion with the Board of WAVESAPP."

"Resolved further that in case any return on receivable is outstanding at the end of the year during the extended/renewed tenure of investment, then such outstanding return shall be added in PKR 2.0 billion and the remaining markup shall be calculated on the revised amount of receivable. For this purposes approval is granted to enhance the existing amount of outstanding receivable of PKR 2.0 billion to upto PKR 3.0 billion (being the maximum limit).

"Resolved further that the Chief Executive Officer is authorized to undertake all necessary corporate and regulatory formalities which may be necessary for giving effect to the aforesaid resolutions and to do all acts, matters, deeds, and things which are necessary, incidental and/or consequential in order as and when required including negotiating mechanism of settlement of the receivable/return, signing of necessary agreement/documents or any other formalities that may be required. The Chief Executive Officer is also authorized to appoint any person of the Company as his/her attorney for any matter that he may deems appropriate."

No.	Resolution Information	I/We approve Resolution	I/We disapprove the Resolution
1	Special Business: Resolution 4	For:	Against:

Signature of Shareholder

Number of Shares Held

Place and Date

Notes:

- Duly filled postal ballot should be sent to Chairman of the Company, at 9-KM, Multan Road, Lahore (Waves Factory Office) along with the copy of CNIC, NICOP / Passport (for foreigner). The form should reach 48 hours before the meeting. The Signature on the postal ballot should match with the signatures on the CNIC, NICOP / Passport.
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten, expired identification copy shall be rejected.