RAFHAN MAIZE PRODUCTS CO. LIMITED

Registered Office: Rakh Canal East Road, Faisalabad.
Contact: +92 041-8540121-23, Website: https://rafhanmaize.com/

BALLOT PAPER FOR VOTING THROUGH POST

For poll to be held at the Extraordinary General Meeting of Rafhan Maize Products Co. Limited on Wednesday, August 12, 2026 at 3:00 p.m. at the Company's Head Office, Rakh Canal East Road, Faisalabad.

Contact Details of Chairman, where ballot paper may be sent:
Business Address: The Chairman, Rafhan Maize Products Co. Limited at Company's Registered Office as above.
Attention: Company Secretary Designated email address: **corporate@rafhanmaize.com**

Name of shareholder / joint shareholders	
Registered address of shareholder(s)	
Number of shares held	
Folio number / CDC Account	
CNIC No. / 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.)	

INSTRUCTIONS FOR POLL

1. Please indicate your Vote by ticking (✓) the relevant box.
2. In case both the FOR and AGAINST boxes are marked as (✓), your ballot paper shall be treated as "Rejected".

I/we hereby exercise my/our vote in respect of the below resolutions through ballot by conveying my/our assent or dissent to the resolutions by placing tick (✓) mark in the appropriate box below.

S. No.	Nature and Description of Special Business / Resolution	I / We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	To consider and, if deemed fit, pass the following resolutions as special resolutions with or without modification, as recommended by the Directors: **RESOLVED** that the following amendments in the Memorandum of Association of Rafhan Maize Products Company Limited ("the Company") be and are hereby approved: In Object Clause-II the word "at Faisalabad" shall be deleted. The following Sub Clause 34 shall be added after Sub Clause 33: In addition for the businesses mentioned in sub-clauses above, the Company shall engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto. It is hereby undertaken that the Company shall not: (a) engage in any of the business in any unlawful operation; (b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/ businesses or any lottery business; (c) engage in any of the permissible business unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force.		
2	**RESOLVED** that the following amendments in the Articles of Association of Rafhan Maize Products Company Limited ("the Company") be and are hereby approved: The words "corporation shall be deemed to be an affiliate of Ingredion Incorporated for the purposes of these Articles when it owns 51% or more of the capital stock of Ingredion Incorporated or vice versa or where a third company or corporation owns 51% or more of the capital stock of such company or corporation" shall be deleted from Clause 2(f) of the Articles of Association. The following new sub-clauses in Clause 2 shall be added: "(h) Nishat Shareholders:" and Collectively following Shareholders of the Company: (i) M/s Nishat Hotels and Properties Limited; (ii) M/s Nishat Mills Limited; (iii) M/s D.G. Khan Cement Company Limited; (iv) M/s Nishat Power Limited; (v) M/s Nishat Chunian Power Limited; (vi) M/s Lalpir Power Limited; (vii) M/s Pakgen Power Limited; (viii) Ms. Begum Naz Mansha; (ix) Mr. Umer Mansha; (x) Mr. Raza Mansha; and (xi) Mr. Hassan Mansha. Each Shareholder listed from (i) to (xi) above shall individually be referred to as a "Nishat Shareholder" and shall include their permitted assigns and successors in interest in accordance with the Shareholders Agreement. "(I) Shareholders Agreement: means the Shareholders Agreement between Ingredion Incorporated and Nishat Hotels and Properties Limited dated 25 September 2025 as amended and restated on 29 December 2025, pursuant to which amendment and restatement all the Nishat Shareholders agreed to become a party to and adhere to such Shareholders Agreement with Ingredion Incorporated. Article 4 shall be deleted. Article 5 shall be deleted. In Article 18 the words "Ordinary Resolution" shall be substituted by the words "Special Resolution". In Article 29 the word "five" shall be substituted by the word "ten" and the words "representing at least 60% of the total shareholding in the Company" shall be added. In Article 49 the words "be the holding of shares in his own name (in any capacity) to the nominal value of Rs.5,000/-" shall be substituted by the words "in accordance with the Companies Act, 2017 and Companies Regulations 2024 (as amended from time to time)" and the words "For the purposes of these Articles, a Director shall be deemed to represent a Nishat Shareholder's shares if such Nishat Shareholder gives notice in writing to the Company to this effect. If any Nishat Shareholder should transfer all of its shares in the Company to an affiliate, the term Nishat Shareholder shall be deemed to refer to such affiliate." shall be added. In Article 56 the words "Ingredion Incorporated" shall be substituted by the words "Nishat Shareholders" and the words "Section 182 of the Ordinance" shall be substituted by the words "Section 187 of the Companies Act, 2017" and the words "Ingredion Incorporated" shall be substituted by the words "such person". The following amendments in Article 63 shall be made: (i) the words "Ingredion Incorporated or any of its Affiliates is a member" shall be substituted by the words "Nishat Shareholders are members"; (ii) the words "Directors who qualify" shall be substituted by the words "a Director who qualifies"; (iii) the word "Directors" shall be substituted by the words "a Director"; and (iv) the words "Ingredion Incorporated" shall be substituted by the words "Nishat Shareholders". The repeated Article 63 shall be deleted. In Article 65 the words "Ingredion Incorporated or any of its Affiliates" shall be substituted by the words "Nishat Shareholder". A new Article 71A shall be inserted: 71A. Ingredion Incorporated and the Nishat Shareholders have entered into a Shareholders Agreement to govern their relationship in respect of the Company. As between Ingredion Incorporated and the Nishat Shareholders and the Company, the provisions of the Shareholders Agreement shall prevail and take precedence over the provisions contained herein.		

NOTES / PROCEDURE FOR SUBMISSION OF BALLOT PAPER:

1. Duly filled and signed original postal ballot should be sent to the Chairman, at above-mentioned business or email address.
2. Copy of CNIC / Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Postal ballot forms should reach chairman of the meeting on or before August 11, 2026 during working hours (i.e. by 5:00 p.m.). Any postal ballot received after this date, will not be considered for voting.
4. Signature on postal ballot should match the signature on CNIC / Passport (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot papers will be rejected.
6. In case of representative of Body Corporate and Corporation, postal ballot must be accompanied with copy of CNIC of authorized person, along with a duly attested copy of Board Resolution, Power of Attorney, or Authorization Letter in accordance with Section(s) 138 or 139 of the Companies Act, 2017, as applicable, unless these have already been submitted alongwith the Proxy Form. In case of foreign body corporate, all documents must be attested from the Counsel General of Pakistan having jurisdiction over the member.
7. Ballot paper has also been placed on the website of the Company **https://rafhanmaize.com/**. Members may download the ballot paper from the website or use original / photocopy as published in newspapers.

Signature of shareholder(s)	Place	Date	Stamp in case of Corporate Shareholder