

NOTICE is hereby given that an **Extraordinary General Meeting (EOGM)** of **Saif Power Limited** ("the Company") will be held on Tuesday, October 31, 2023 at 11:00 a.m. at 4th Floor, Kashmir Commercial Complex, Fazal-ul-Haq Road, Block E, Blue Area, Islamabad, to transact the following business:

ORDINARY BUSINESS:-

1. To confirm minutes of the Extraordinary General Meeting of the Company held on September 11, 2023.
2. To elect Seven (07) directors of the Company, as fixed by the Board of Directors, in accordance with the provisions of Section 159(1) of the Companies Act, 2017 ("the Act"), for a term of three (03) years commencing from October 31, 2023. Names of the directors retiring who are eligible to file nominations are as follow:
(1) Mr. Javed Saifullah Khan, (2) Mrs. Hoor Yousafzai, (3) Mr. Osman Saifullah Khan, (4) Mr. Assad Saifullah Khan, (5) Mr. Rana M. Shafi (6) Mr. Rashid Ibrahim, and (7) Miss. Saima Akbar Khattak
3. To transact any other business with the permission of the Chair.

Islamabad: October 10, 2023

BY ORDER OF THE BOARD



Company Secretary
Waseemullah

The statement setting out the material facts under Section 166(3) of the Companies act, 2017 in respect of election of directors is annexed with the notice.

Notes:

- i. Share Transfer Books of the Company shall remain closed from **October 25, 2023 to October 31, 2023** (both days inclusive). Transfers received at M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500. Pakistan, by the close of the business on **October 24, 2023** will be considered in time to attend and vote at the meeting.
- ii. A shareholder entitled to attend and vote at this EOGM is entitled to appoint a person as a proxy to attend and vote for and on his/her behalf. The instrument appointing a proxy must be deposited at the Company's Registered Office not later than 48 hours before the time of holding of the meeting. Proxy Form is available on the Company's website www.saifpower.com
- iii. CDC individual Account holders or Sub-account holders are required to bring with them their original CNIC / Original Passport along with participant's ID number and their Account number in order to facilitate identification. In case of Corporate entity, resolution of the Board of Directors/Power of attorney with specimen signature of nominees shall be required to be produced (unless provided earlier) at the time of meeting.
- iv. Shareholders are requested to immediately notify their change in address, if any to share registrar.

SPECIAL NOTES TO SHAREHOLDERS:

1. Consent for video conference facility:

Shareholders can also avail video conference facility under the provision of Section 134 of the Companies Act, 2017 to participate in EOGM. Shareholders must hold in aggregate 10% or more shareholding residing in that city and consent of shareholders must reach at the registered address of the Company at least 10 days prior to the Extraordinary General Meeting in order to participate in the meeting through video conference facility.

3. Participation of Shareholders through Online Facility:

The Shareholders interested in attending EOGM virtually are requested to ensure their registration by send their particulars to email address info.spl@saifgroup.com mentioning their name, folio number, email address and mobile no. by the close of business October 28, 2023. The login facility will be opened at 10:45 a.m. on October 31, 2023 enabling the participants to join the proceedings which will start at 11:00 a.m. sharp.

4. E-Voting / Voting by Postal Ballot:

If the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of Section 159 of the Companies Act, 2017, then, subject to requirements of Sections 143 and 144 of the Companies Act 2017, the Company shall provide to its members with options of e-voting or voting by postal ballot in accordance with the provisions of the Companies (Postal Ballot) Regulations, 2018.

5. Election of directors

Any member who seeks to contest election in terms of Section 159(3) shall file with the Company:

- Notice of his/her intention to offer himself/herself for election as a director, along with duly completed & signed Form 28 under Section 167 of the Act;
- Copy of valid CNIC (in case of a Pakistani national)/Passport (in case of a foreign national). His/her folio no./CDC Investor Account no./CDC Participation no./Sub-Account no.;
- Declaration: (i) he/she is not serving as director in more than seven listed companies; (ii) he/she is not ineligible to become a director of listed company under Section 153 of the Act; (iii) he/she is aware of duties, powers of Directors under the Act, the Memorandum and Articles of Association of the Company, Rule Book of Pakistan Stock Exchange Limited, the Listed Companies (Code of Corporate Governance) Regulations, 2019, and other relevant and prevalent laws and regulations;
- Detailed profile along with his/her office address for placement on the Company's website;

Independent Director(s) shall meet the criteria laid down in Section 166(2) of the Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018 and his/her name is included in the databank of Independent Directors maintained by the Pakistan Institute of Corporate Governance. Accordingly, following additional document is also to be submitted by the candidate(s) intending to consent election of Directors as an Independent Director.

- Declaration by Independent Director(s) on non-judicial stamp paper under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019;
- In election of directors, voting shall be held for three categories: (i) female directors; (ii) independent directors; and (iii) other directors.

The set of documents enumerated above shall reach, not later than fourteen (14) days before the date of the EoGM, at the Registered Office of the Company situated at first floor, Kashmir commercial Complex, Fazal-e-Haq, Road, Block E, Blue Area, Islamabad.



THE STATEMENT SETTING OUT THE MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF ELECTION OF DIRECTORS:

The Company is required to have at least two independent directors on its Board in accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019. Accordingly, the Company shall ensure that two independent directors are elected in accordance with the procedure for election of directors laid down in Section 159 of the Act and they meet the criteria laid down in Section 166(2) of the Act and their names shall be listed in the data bank maintained by Pakistan Institute of Corporate Governance. Furthermore, their selection shall be made subject to their core competencies, diversity, skill, knowledge and experience.

No directors have direct or indirect interest in the above said business except they may consent for election of directors. The present directors are interested to the extent they are eligible for election as directors of the Company.

