



The Hub Power Company Ltd

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PSX-8246

September 12, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Newspaper Advertisement of the Annual General Meeting Notice of The Hub Power Company Limited.

Dear Sir,

Reference is made to the Notice of The Annual General Meeting ("Notice") of The Hub Power Company Limited.

In this connection, please find enclosed copies of the Notice published in two newspapers, namely "Business Recorder" (English) and "Nawa-i-Waqt" (Urdu) dated September 7, 2024.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,

For and on behalf of
The Hub Power Company Limited

A handwritten signature in blue ink, appearing to read "Faiza Kapadia Raffay".

Faiza Kapadia Raffay
Company Secretary



Cc: Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue,
Blue Area, Islamabad.

Join the IDP

STUDY ABROAD expo
In Karachi

SUNDAY 06 OCTOBER
BITS International 10:00 AM - 12:00 PM
Study Expo 12:00 PM - 05:00 PM
Karachi Marriott Hotel - Regency Hall

You don't want to miss this!

HUBCO **NOTICE OF THE 33RD ANNUAL GENERAL MEETING**

Notice is hereby given that the 33rd Annual General Meeting of the Company will be held on **Monday, September 30, 2024 at 10:00 am** at Marriott Hotel, Aldulrah Manzon Road, Karachi. To transact the following business:

Members are encouraged to attend the AGM through a video-conferencing facility managed by the Company (please see the notes section for details)

A. ORDINARY BUSINESS

- To review, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year ended June 30, 2024, together with the Directors' and Auditors' Reports thereon and Chairman's Review Report.
- As required under section 222(b) of the Companies Act, 2017 (the "Act"), Financial Statements of the Company have been uploaded on the website of the Company which can be downloaded from the following link and/or QR enabled code:
<https://hubcove.com/investor/>
- To declare and approve, as recommended by the Directors, the payment of final cash dividend at the rate of PKR 8.5 per share i.e. 85% for the year ended June 30, 2024. This is in addition to interim cash dividends of PKR 11.5 per share i.e. 115%.
- To appoint Auditors for the year ending June 30, 2025 and fix their remuneration. The Members are hereby notified that the Board Audit Committee and the Board of Directors have recommended the name of retiring Auditors M/s. A.F. Ferguson & Co., for re-appointment as Auditors of the Company.
- To elect 7 directors as fixed by the Board in accordance with section 158(1) of the Companies Act, 2017 for the period of three years commencing from October 5, 2024. The names of the retiring director are as follows: Mr. M. Habibullah Khan, Mr. Aij Khan, Mr. Akhbar Khan, Mr. Manzoor Ahmed, Mr. Saad Siddiqi, Mr. Shahiduddin Ghani Khan and Syed Bahiyyah Kazmi.



B. SPECIAL BUSINESS

To consider and if thought appropriate, to pass with or without modification, the following resolutions as special resolutions:

Various Investments in Sindh Engro Coal Mining Company Limited

"RESOLVED THAT further to the resolutions passed in the meetings of the Board of Directors of the Company held on January 18, 2024 and February 14, 2024 in terms of which, the Company was authorized to make various investments in Sindh Engro Coal Mining Company Limited ("SECMC"), approval of the Shareholders is accorded and the Company is authorized in terms of Section 159 of the Companies Act, 2017 (the "Companies Act") to make additional investment of the funds of the Company by acquiring (directly or through its nominees) up to approximately 152,992,811 (one hundred fifty two million nine hundred ninety two thousand three hundred thirty one) ordinary shares of SECMC, or part thereof, its associated company (as defined in the Companies Act), equivalent to up to approximately 9.5% of the issued and paid up ordinary share capital of SECMC, from Habib Bank Limited (the "Proposed Sale") at a price per share of approximately PKR 31.3, subject to a maximum investment amount of PKR 5,400,292,749.00 (the "Proposed Investment"). The approval for the Proposed Investment shall be valid for the Term as defined in the GSO Implementation Agreement dated November 15, 2013, pertaining to SECMC.

FURTHER RESOLVED THAT approval of the Shareholders is accorded and the Company is authorized in terms of Section 199 of the Companies Act, in addition to the Powers Invested to take on the obligations of the Proposed Sale and such other obligations as may be required by lenders of SECMC (Lenders Sponsor Support), including:

- making authorized investments in SECMC from time to time, not exceeding approximately USD 2.2 million (in equivalent Pakistan rupees, in respect of the various phases) by way of subscription of shares at the rate of PKR 14.82 per share (the "Assumed Sale/Equity Obligation");
- for making the equity investment in SECMC, the Company is hereby authorized to arrange and provide standby letter of credit to cover the equity investment of the Assumed Sale/Equity Obligation (in respect of the various phases) in its capacity as a project sponsor for the stabilization of the lenders of the SECMC;
- providing sponsor support for provision of standby letter of credit to cover Subsequent PSA LC for an amount up to, and not exceeding approximately USD 7.2 million (or a higher amount, if necessary in respect of the various phases) either by way of subscription for shares at the rate of Rs. 14.82 per share or by treating such amount as subordinated debt, on terms and conditions to be agreed in writing between the Company and the other Shareholders / Shareholders' Representatives (in the case may be) of SECMC (in accordance with the Amended and Restated Sponsor Support Agreement pertaining to SECMC), and the lenders;
- for providing sponsor support to cover cost overruns and funding shortfall of up to USD 1.1 million (in respect of the various phases) as may be required by SECMC or the lenders and provide funding either by way of subscription of SECMC shares at the rate of Rs. 14.82 per share or by way of subordinated loan on terms and conditions to be agreed in writing between the Company, SECMC and the lenders;
- to provide such standby letters of credit, SW/LC and/or guarantees to cover equity investment, cost overruns, funding shortfalls, cash calls and payment service reserve shortfall, including but not limited to providing such support to the Proposer (either in relation to its obligations to the lenders of SECMC, on such terms and conditions as may be deemed fit and appropriate by the Authorized Representatives for any of them) but in any event in compliance with the provision of the applicable laws not exceeding approximately USD 10.5 million (or a higher amount, if necessary in respect of the various phases) either by way of subscription at the rate of Rs. 14.82 per share or by treating such amount as subordinated debt, on terms and condition as agreed between the Company, SECMC and the lenders.

The approval for the Lenders Sponsor Support shall be valid until the Senior Discharge Date as defined in the Inter-creditor Agreement dated December 21, 2015, as amended from time to time, relating to SECMC.

FURTHER RESOLVED THAT for the purposes of the Proposed Investment and the Lenders Sponsor Support, the Chief Executive Officer, Chief Financial Officer and Company Secretary of the Company (each an "Authorized Representative") or any of their delegates, be and are hereby singly and / or jointly authorized to negotiate and finalize the terms of the Proposed Investment and the Lenders Sponsor Support with the Proposer (either including through its authorized representatives or the lenders of SECMC or any other persons / authorities necessary and to negotiate, finalize, issue and execute, for and on behalf of the Company, share transfer deeds and amendments to the shareholders agreement of SECMC and any other agreements, documents, amendments, resolutions, notices or supplements to any instruments / agreements (as may be deemed expedient, incidental, necessary or appropriate by the Authorized Representatives, or any of them) with SECMC and / or its shareholders / sponsors and / or its lenders on such terms as may be deemed fit and appropriate for the relevant Authorized Representative and from time to time execute or issue (in the case may be) any and all amendments or variations, communications, certificates, notices, acknowledgements or other documents pertaining or pursuant to such agreements.

FURTHER RESOLVED THAT the Authorized Representatives, jointly and / or severally are authorized to take all necessary actions for the purposes of the Proposed Investment and the Lenders Sponsor Support and to do all its deeds and things, take any and all necessary actions to complete all legal formalities as may be expedient, necessary, incidental or appropriate for the purpose of implementing the aforesaid resolutions and Proposed Investment and the Lenders Sponsor Support including but not limited to executing the aforesaid instruments, filing the necessary forms, and making, issuing and finalizing the necessary applications, submissions and liaise with the relevant competent and regulatory authorities for the purpose of implementing the Proposed Investment and the Lenders Sponsor Support and any incidental and necessary matter thereof.

FURTHER RESOLVED THAT further to the resolutions passed by the Board of Directors of the Company on October 3, 2019 and the resolutions passed by the Shareholders of the Company on October 24, 2019 for making equity investment in SECMC and arranging and providing a standby letter of credit ("SBL/C") to cover for the equity investment of USD 20 million (in respect of the various phases) in its capacity as a project sponsor for the satisfaction of the lenders of SECMC, following approval of the Board of Directors of the Company on February 14, 2024, approval of the Shareholders is accorded and the Company is authorized under section 159 of the Companies Act, and the regulations made thereunder, to (i) reduce the amount of the SBL/C to approximately up to USD 4 Million, or to extend the term of the SBL/C and the corresponding Facility under which the said SBL/C has been obtained till the earlier of Project Completion Date of SECMC, or June, 2024 or such revised and amended obligations of the Sponsor remain unchanged, whichever is later.

FURTHER RESOLVED THAT the Company be and is hereby authorized to enter into, execute and deliver any amendments, supplements, variations and modifications (by whatsoever name called) to the Original Facility Agreement to be entered into between the Company and the Banks/Financial Institutions just out in the Original SBL/C Facility Agreement for the purposes of the aforesaid resolution.

By Order of the Board

Date: September 5, 2024
Place: Karachi
Faiz Kapadia
Faiz Kapadia
Company Secretary

NOTES:

1. Prohibition of grant of gifts to Shareholders

The Securities and Exchange Commission of Pakistan (the "SECP"), through its Circular of 2018, dated February 9, 2018, has strictly prohibited companies from providing gifts in any form or in kind of gifts to its shareholders in any form or manner to its shareholders at or in connection with general meetings. Under Section 185 of the Act, any violation of this objective is considered an offence, and companies failing to comply may face penalties.

2. Participation in the AGM preceding via video conferencing facility

Members are encouraged to attend the AGM proceedings via video-conferencing facility, which shall be made available by the Company.

All Shareholders/Members interested in attending the AGM, either physically or through video-conferencing facility are requested to register their Name Folio Number, Cell Number, CNIC / Passport number as notice@hubco.com confirmation email for physical meeting or video link and login credentials will be shared with only those Shareholders whose registration are received at least 48 hours before the time of AGM.

3. Electronic dividend mandate

- Under Section 242 of the Companies Act, 2017 it is mandatory for all listed companies to pay cash dividend to its Shareholders through electronic mode directly into the bank account designated by the entitled Shareholders.
- The Share Transfer Book of the Company will remain closed from Monday, September 23, 2024 to Monday, September 30, 2024 (both days included) and the final dividend will be paid to the shareholders whose names appear in the Register of Members on Friday, September 30, 2024.
- A member entitled to attend and vote at the meeting may appoint a proxy in writing to attend the meeting and vote on the member's behalf. A Proxy need not be a member of the Company.
- Duly completed forms of proxy must be submitted with the Company Secretary at the Head Office of the Company no later than 48 hours before the time appointed for the meeting.
- Shareholders (Non-CDC) are requested to promptly notify the Company's Registrar of any change in their addresses and submit, if applicable to them, the Non-deduction of Zakat Form (Z-50 with the Registrar of the Company M/s. Fanco Share Registration Services (Pvt.) Limited, at or in connection with general meeting. Under Section 185 of the Act, All the Shareholders holding their shares through the CDC, are requested to please update their addresses and Zakat status with their Participants. This will assist in the prompt receipt of Dividend.
- Non-resident shareholders shall submit declaration of undertaking with copy of valid passport, under definition contained in Section 87 of the Income Tax Ordinance, 2001 for determination of residential status for the purposes of deduction of tax on dividend to the Share Registrar of the Company M/s. Fanco Share Registration Services (Pvt.) Limited, at B-1, Next to Hotel Arjan, Nursery Block 6, PECHS, Shaht-e-Faisal, Karachi or email at info@fancoservices.com or at the latest by September 20, 2024. The copy of declaration can be downloaded at share registrar website: <http://www.fancoservices.com> or registration service.
- In case the shareholder is an individual dividend would be paid only if the member has submitted copies of valid CNIC.

4. For Attending the Meeting

- In case of individuals, the Account Holders of Sub-account Holders and / or the persons whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate their identity by showing original Computerized National Identity Card (CNIC) or original passport at the time of attending the Meeting.
 - In case of a corporate entity, the Board of Directors resolution / Power of Attorney with specimen signature of the nominee shall be produced if it has not been provided earlier at the time of attending the Meeting.
- 5. For Appointing Proxies**
- In case of individuals, the Account Holders of Sub-account Holders and / or the persons whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit their proxy forms as per the above mentioned requirements.
 - The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be stated on the form.
 - Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be provided with the proxy form.
 - In case of a corporate entity, the Board of Directors resolution / Power of Attorney with specimen signature shall be submitted unless it has been provided earlier along with proxy form to the Company.

6. Consent for Video Conference Facility

In compliance with Section 134(1)(b) of the Companies Act, 2017 if the Company receive consent from members holding aggregate 10% or more shareholding residing at geographical location to participate in the meeting through video link facility at least 10 days prior to the date of general meeting, the Company will arrange video link facility on that day. To avail this facility, please provide following information and submit to registered address of the Company.

The Company will intimate members regarding venue of video conference facility least 5 days before the date of the general meeting along with complete information necessary to enable them to access the facility.

I/We, _____ of _____, being a member / Holders of The Hub Company Limited, holder of _____ Ordinary Shares as per Register Folio No. _____ hereby opt for video conference facility at _____

Signature of Member

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