

NOTICE OF 28TH ANNUAL GENERAL MEETING

Notice is hereby given that the 28th Annual General Meeting of Kot Addu Power Company Limited will be held at the Serena Hotel, Khayban-e-Suhrawardy, Islamabad (and through video link, as requested) on Thursday, October 24, 2024 at 10.30 a.m. to transact the following business:

ORDINARY BUSINESS

1. To confirm the Minutes of the 12th Extraordinary General Meeting of the Company held on October 2, 2024.
2. To receive, consider and adopt the Annual Audited Accounts of the Company for the year ended June 30, 2024 together with Directors' and Auditor's Reports thereon.

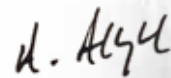
In accordance with Section 223 of the Companies Act, 2017, and pursuant to S.R.O. 389(I)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the website of the Company which can be downloaded from the following web link and QR enabled code:

https://www.kapco.com.pk/?page_id=54



3. To approve the final cash dividend of Rs. 4.00 per share, that is, 40% for the year ended June 30, 2024 as recommended by the Board of Directors. This is in addition to the interim dividend of Rs. 4.50 per share, that is, 45% already paid making a total cash dividend of Rs. 8.50 per share, that is, 85% for the year.
4. To appoint Auditors and fix their remuneration for the year ending June 30, 2025. The present Auditors, Messrs. A. F. Ferguson & Co., Chartered Accountants being eligible, offer themselves for reappointment.
5. To transact any other business with the permission of the Chairman.

By Order of the Board



A. Anthony Rath
Company Secretary

Islamabad
September 3, 2024

Notes:

1. Closure of Share Transfer Books

The share transfer books of the Company will remain closed from October 18, 2024 to October 24, 2024 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar, THK Associates (Private) Limited at the close of business on October 17, 2024 will be treated in time for the purposes of payment of the final cash dividend (subject to approval of the members) and to attend and vote at the Meeting.

2. Appointment of Proxy

A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his/her behalf, provided such proxy is also a member.

3. An instrument of proxy and the Power of Attorney or other authority (if any) under which it is signed, or a Notary Public certified copy of such Power of Attorney, in order to be valid, must be deposited with the Company's Share Registrar, THK Associates (Private) Limited not later than (48) forty-eight hours before the time of holding the Meeting.

4. CDC Account Holders

CDC account holders in addition are required to follow the guidelines of Circular No.1 dated January 26, 2000 of the SECP for attending the Meeting:

(i) In case of individuals: The account holder or sub account holder and / or the person whose securities are registered on CDS; and their registration details are uploaded as per the regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card ("CNIC") or original passport at the time of attending the Meeting. Members are also required to bring their Participants' I.D. Number and Account Numbers in CDS.

(ii) In case of a corporate entities: Board of Directors' Resolution / Power of Attorney with specimen signature of nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

5. A Proxy Form, both in English and Urdu language, is being separately sent to members alongwith the Notice of Meeting.

6. Notice of Meeting as well as Proxy Form in English and Urdu languages have been placed on the Company's website (www.kapco.com.pk).

7. Video Conference Facility and Attendance

To attend the Meeting virtually, a member is required to send an email to general.meetings@kapco.com.pk with email address, name, folio number, CNIC and number of

shares held in his/her name with subject "Registration for 28th AGM of KAPCO". A video link to join the meeting will be shared with a member whose email, containing all the required particulars, are received not later than 48 (forty-eight) hours before the time of the meeting.

8. Change of Address

Members are requested to immediately notify change of address to the Company's Share Registrar at the following address:

THK Associates (Private) Limited
KAPCO Share Registrar
Plot No. 32-C, Jami Commercial Street 2
Phase VII, DHA
Karachi, 75500, Pakistan

Consent for Video Conferencing Facility

Members can also avail video conferencing facility in [name of cities where facility can be provided keeping in view geographical dispersal of member]. In this regard please fill the following and submit to the Company's Corporate Office at 5-B/3, Gulberg III, Lahore 54660 at least 10 days before the date of the AGM, that is October 13, 2024.

If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conferencing at least 10 days prior to date of the AGM, the Company will arrange video conference facility in that city, subject to availability of such facility in that city.

The Company will intimate members regarding venue of video conferencing facility at least 5 days before the date of the AGM along with complete information necessary to enable them to access such facility.

I/We, _____
_ of _____, being a member
of Kot Addu Power Company Limited, holder of
_____ ordinary share(s) as per Register Folio
No. _____ hereby opt for video conferencing
facility at _____.

Signature of member

Important Notes to the Members

1. CNIC Copy

Members are requested to submit a copy of their valid CNIC (only physical members), if not already provided to the Shares Registrar of the Company. Corporate account holders should submit National Tax Number, if not yet submitted. In case of non-submission of CNIC/NTN Certificate (copy), all future dividends will be withheld till provision of these documents.

2. E-Dividend (Mandatory)

In accordance with the provisions of Section 242 of the Companies Act, 2017 ("Act") and E Dividend Regulations of the SECP through S.R.O. 1145(1)/2017 dated November 6, 2017, it is mandatory for the Company to pay cash dividend to the members only through electronic mode directly into the bank account designated by the Member.

In order to receive dividends directly into bank accounts, members are requested to fill in Dividend Mandate Request Form available at Company's website www.kapco.com.pk and to send the same duly signed alongwith copy of CNIC to the Company's Share Registrar, in case of physical shares. In case the shares are held on the CDS, the Form required to be submitted directly to the Member's broker/participant/CDC Account Services.

In case of non-compliance, the Company will be constrained to withhold payment of dividend to such Member.

3. Unclaimed Dividend

The Company has previously discharged its responsibility under Section 244 of the Companies Act, 2017 whereby the Company approached such members to claim their unclaimed dividend in accordance with the law.

Members, whose dividends are still unclaimed, are hereby once again advised to approach the Company to claim their outstanding dividend amounts. An updated list of unclaimed dividends is available on the Company's website www.kapco.com.pk.

4. Centralized Cash Dividend Register (CCDR)

Central Depository Company ("CDC") has developed Centralized Cash Dividend Register ("CCDR"), an

eServices web portal which would incorporate details pertaining to cash dividends paid, unpaid or withheld by listed companies. The CCDR will help to maintain history of dividends paid to members by listed companies and access of all such information will be provided to the respective members. The web portal will facilitate members of listed companies in retrieving details of cash dividends from the centralized register and using the same for their record purposes.

You may access CCDR via <https://eservices.cdcaccess.com.pk>. In addition, the Dividend/Zakat & Tax Deduction Report can also be obtained directly from your Participant (stock broker) which has been provided to them on their CDS terminals.

5. Conversion of Physical Shares into CDS

In compliance with the requirements of Section 72 of the Act, every existing listed company is required to replace his/her physical shares with book-entry form in a manner as may be specified and from the date notified by the SECP, within a period not exceeding four years from the commencement of the Act, that is, May 30, 2017.

Members having physical share certificates are requested to convert their shares from physical form into book entry form as early as possible. It would facilitate the members in many ways including safe custody of shares, no loss of shares, avoidance of formalities required for issuance of duplicate shares and readily available for sale and purchase in open market at better rates.

6. Deduction of Income Tax from Dividend under Section 150

The Government of Pakistan through Finance Act, 2019 made certain amendments to Section 150 of the Income Tax Ordinance, 2001 whereby different rates have been prescribed for deduction of withholding tax on the amount of dividend paid by the companies in the following manner:

For Active tax payers	15%
For non-active taxpayers	30%

Active taxpayers should ensure that their names duly appear on the Active Tax Payers List (ATPL) of the Federal Board of Revenue (FBR). You may visit the FBR website for assistance. Should the name of a member be absent on the ATPL, the Company will be constrained to deduct tax at 30% notwithstanding that such member may be an income tax filer.

In case of joint accounts, FBR has clarified that withholding tax will be determined separately on 'Active/ Non-Active' status of principal members as well as joint-holder(s) based on their shareholding proportions. Members holding shares jointly are advised to provide shareholding proportions of principal member and joint-holder(s) in respect of shares held by them, if not already provided, at the earliest to the Share Registrar on the following format, otherwise it will be assumed that share are held in equal proportion:

Company Name	Folio/CDS Accounts Number	Total Shares	Principal Shareholder		Joint Shareholders	
			Name & CNIC	Shareholding proportions (No. of Shares)	Name & CNIC	Shareholding proportions (No. of Shares)

In another clarification by FBR, valid tax exemption certificate for claim of exemption under section 150, 151 and 233 of the Income Tax Ordinance, 2001 is required where statutory exemption under clause 47B of Part-IV of the Second Schedule is available. Such certificate U/S 159(1) of the Income Tax Ordinance, 2001 issued by concerned Commissioner of Inland Revenue is to be produced to avail tax exemption.

Corporate members having CDC accounts are required to provide their National Tax Number (NTN) to their participants. Corporate physical members should send a copy of their NTN certificate to the Share Registrar. Members while sending NTN or NTN certificates, as the case may be, must quote company name and their respective Folio Numbers.

7. Circulation of Annual Audited Financial Statements through QR Enabled Code

Annual Financial Statements of the Company for the financial year ended June 30, 2024 have been placed on the Company's website (www.kapco.com.pk).

SECP vide its SRO No.389(1)/2023 dated March 21, 2023 has allowed companies to circulate Annual Audited Financial Statements along with notice of general meeting to its members through QR enabled code at their registered addresses.

Notwithstanding the above, the Company will provide hard copies of the Annual Report, 2024, to any member on their request at their registered address within one (1) week of receiving such request.