



ALTERN ENERGY LIMITED

Descon Headquarters:

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ALTERN ENERGY LIMITED NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting ("AGM") of Altern Energy Limited (the 'Company') will be held on Monday, October 28, 2024, at 10:00 a.m. at the registered office of the Company at Descon Headquarters 18-Km Ferozpur Road, Lahore to transact the following business:

ORDINARY BUSINESS:

1. To confirm minutes of the last Annual General Meeting of the Company held on October 26, 2023.
2. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended 30th June 2024 together with the reports of Directors' and Auditor's thereon, together with the Annual Audited Consolidated Financial Statements of the Company for the year ended 30th June 2024 together with the report of the Auditors' thereon.
3. To appoint the External Auditors of the Company for the ensuing year and fix their remuneration. The present auditors M/s Grant Thornton Anjum Rahman, Chartered Accountant, have retired and being eligible have offered themselves for re-appointment as Auditors of the Company for year ending on 30 June 2025.
4. To transact any other business with the permission of the Chair.

By order of the Board


Salman Ali
Company Secretary

Lahore
October 07, 2024

NOTES:

Circulation of Annual Report through QR Code and Through Web link

In accordance with the Section 223 of the Companies Act, 2017 and pursuant to SRO 389(I)/2023 dated 21 March 2023 of the Securities & Exchange Commission, the Company has obtained Shareholders' approval in the Annual General Meeting of the Company held on October 26, 2023 to circulate the Annual Report of the Company to Members through QR Enabled Code and Web link. The Annual Report is available through following QR Code and Web link.

https://www.descon.com/en/AEL_Annual_Accounts_2024.pdf



Participation in the AGM Proceeding Via the Video Conference Facility

Shareholders interested in attending the meeting through video conferencing are requested to email the following information with the subject "Registration for 30th Annual General Meeting," along with valid copy of their CNIC to shareholders@descon.com. Video link and login credentials will be shared with ONLY those Members, whose email, containing particulars (i.e. Name, Folio No, CNIC No. / NTN) is received from official Email ID, at least 48 hours before the AGM.

Closure of Share Transfer Books

The Share Transfer Books of the Company will be closed from 22-10-2024 to 28-10-2024 (both days inclusive). Transfers received at the Corplink (Pvt.) Limited, 1-K, Commercial Model Town Lahore the close of business on 21-11- 2024 will be treated in time for the purpose of above entitlement of final cash dividend.

Payment of Cash Dividend Electronically (E-mandate)

In accordance with the provisions of section 242 of the Companies Act, 2017 and Companies (Distribution of Dividend) Regulations, 2017, it is mandatory that dividend payable in cash, shall only be paid through electronic mode directly into the bank account designated by the entitled shareholder.

In compliance with the above provisions, the Company hereby again requests the shareholders to provide details of their bank mandate specifying: (i) title of account, (ii) account number, (iii) IBAN number (iv) bank name and (v) branch name, code & address; to Company's Share Registrar, CDC Share Registrar Services Limited. Shareholders who hold shares with Participants / Central Depository Company of Pakistan (CDC) are advised to provide the mandate to the concerned Broker/ CDC. In absence of the complete bank details, including IBAN mentioned above, the company shall withhold the Dividend under the provision of Section 243 of the Companies Act, 2017.

For Attending the Meeting

In case of individuals, the Account Holders or sub-account holders and/or the persons whose securities are in groupaccount and their registration details are uploaded as per the Regulations, shall authenticate their identity by showing original CNIC or original passport at the time of attending the meeting.

In the case of a corporate entity, the Board of Directors' Resolution/Power of Attorney with the specimen signature of the nominee shall be produced (if it has not been provided earlier) at the time of attending the meeting.

Proxy

A member entitled to attend and vote at this Annual General Meeting is entitled to appoint a Proxy to attend, speak and vote in his place at the Meeting. A 'Proxy Form' appointing a proxy must be deposited at the Registered Office of the Company, at least 48 hours before the time of the meeting, along with copy of CNIC of Proxy. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee along with his/her copy of CNIC shall be provided at least 48 hours before the time of the meeting. The Form of Proxy in English and Urdu is attached in the Annual Report and should be witnessed by two persons whose names, addresses and CNIC Numbers should be mentioned on the Forms. The Form of Proxy is also available on the Company's website (www.descon.com).

Updating of Particulars

The Shareholders are requested to promptly notify change in their address, if any, to the Company's Share Registrar. In case of Corporate entity, the shareholders are requested to promptly notify change in their particulars of their authorized representative, if applicable.

Submission of Copies of Valid CNIC Not Provided Earlier

Individual Shareholders are once again reminded to submit a copy of their valid CNIC, if not provided earlier to the Company's Share Registrar. In case of non-availability of a valid copy of the Shareholders' CNIC in the records of the Company, the company shall withhold the Dividend under the provisions of Section 243 of the Companies Act, 2017.

Conversion of Physical Shares into Book-Entry Form (i.e. CDC Account)

Section 72 of the Companies Act, 2017, requires all listed companies to replace the shares held in physical form with the shares to be issued in Book-Entry Form within four (04) years from the date of the promulgation of the Companies Act 2017. Pursuant to the SECP letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021, the Company is following up with all shareholders holding shares in physical form with the request to convert their shares in Book-Entry Form in order to comply with the provisions of the Companies Act, 2017. Shareholders are again requested to contact the Company's Share Registrar to understand and complete the process of conversion of shares held in physical form, into the Book-Entry Form.

Distribution of Annual Report and Notice of Meetings through Email (Optional)

Pursuant to the provisions of section 223(6) of the Companies Act, 2017, the companies are permitted to circulate their Annual Audited Financial Statements, along with Auditor's Report, Directors' Report etc. ("**Annual Report**") and the Notice of AGM ("**Notice**"), to its shareholders by email. The Annual Report of the Company for the year ended June 30, 2024 is also available on the Company's website.