

LALPIR POWER LIMITED



LPL-PSX/228

October 15, 2024

The General Manager,
Pakistan Stock Exchange Ltd,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

PUCARS / TCS

SUB: NOTICE OF EXTRA-ORDINARY GENERAL MEETING

Dear Sir,

Further to our Letter No. LPL/PSX/225 dated October 14, 2024, please find attached Notice of Extraordinary General Meeting ("EOGM") of the shareholders of Lalpir Power Limited ("the Company") scheduled to be held on **November 14, 2024 (Thursday) at 11:30 am** at Emporium Mall, The Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore.

You are requested to circulate for information of all concerned.

Thanking You,


KHALID MAHMOOD CHOCHAN
COMPANY SECRETARY

Copy to: -

The Director / HOD,
Surveillance, Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
ISLAMABAD.

Fax No. (051) 9100440/TCS

LALPIR POWER LIMITED



NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (EOGM) of the members of **Lalpir Power Limited** (“the Company”) will be held on **November 14, 2024 (Thursday) at 11:30 A.M.** at Emporium Mall, The Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore to transact the following

Special Business:

To pass the following Resolution as Special Resolution with or without modification(s):

Resolved that as required by the Task Force constituted by the Prime Minister of Pakistan, approval of the shareholders of Lalpir Power Limited (“the Company”) be and is hereby accorded for early termination of the Company’s Implementation Agreement dated 24.09.1994 (“**IA**”) entered into with the President of the Islamic Republic of Pakistan, for and on behalf of the Islamic Republic of Pakistan, the Power Purchase Agreement dated 03.11.1994 (“**PPA**”) entered into with WAPDA, the predecessor of the Central Power Purchasing Agency (Guarantee) Limited (“**CPPA-G**”) and the Guarantee dated 16.05.1995 issued by the President of the Islamic Republic of Pakistan, for and behalf of the Islamic Republic of Pakistan (“**Guarantee**”, together with the PPA and the IA to be collectively referred to as the “**Agreements**”), with effect from October 01, 2024 on the terms given by the Task Force, a material part of which are disclosed in the statement of material facts annexed to this notice.

Further Resolved that the following Representatives of the Company be and are hereby authorized *Severally or Jointly* on behalf of the Company to Sign, Execute, Deliver, Submit, File, Withdraw, any and all documents, Papers, Applications, Agreements etc. etc. as required in this respect by Government of Pakistan, Central Power Purchasing Agency (Guarantee) Limited and any other Government department and/or authority.

Name	CNIC #
Mr. Ghazanfar Hussain Mirza	35201-1478495-9
Mr. Farrukh Ifzal	35202-9290256-7
Mr. Tanvir Khalid	35202-2881915-3
Mr. Khalid Mahmood Chohan	33100-0985638-5

A Statement of Material Facts as required under Section 134(3) of the Companies Act, 2017 is annexed to the notice of meeting circulated to the members of the Company.

By order of the Board

(KHALID MAHMOOD CHOCHAN)
COMPANY SECRETARY

Lahore
October 15, 2024

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LALPIR POWER LIMITED



N I S H A T

NOTES:

BOOK CLOSURE NOTICE:-

The Share Transfer Books of the Company will remain closed from **07-11-2024 to 14-11-2024** (both days inclusive) for attending and voting at EOGM. The Physical transfers/CDS Transactions IDs received in order up to 1:00 p.m. on 06-11-2024 at CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi will be considered in time for attending the meeting.

Proxies

A member eligible to attend and vote at this meeting may appoint another member his / her proxy to attend and vote instead of him/her. Proxies in order to be effective must reach the Company's registered office not less than 48 hours before the time for holding the meeting. Proxies of the Members through CDC shall be accompanied with attested copies of their CNIC. In case of corporate entity, the Board's Resolution/power of attorney with specimen signature shall be furnished along with proxy form to the Company. The shareholders through CDC are requested to bring original CNIC, Account Number and Participant Account Number to produce at the time of attending the meeting. The proxy shall produce his / her original valid CNIC or original passport at the time of meeting. Shareholders are requested to immediately notify the Company of change in address, if any.

Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting

- a. In case of Individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport at the time of attending the Meeting.
- b. In case of corporate entity, the Board's resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

B. For Appointing Proxies

- a. In case of individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
- b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.

In case of corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

LALPIR POWER LIMITED



N I S H A T

E-voting and Postal Ballot Facility

Polling on Special Business Resolutions:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 (“the Regulations”) amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan (“SECP”), SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of Lalpir Power Limited (the “Company”) will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Extra-ordinary General Meeting to be held on Thursday, November 14, 2024, at 11:30 AM, in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

Procedure for E-Voting:

- I. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on November 07, 2024.
- II. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- III. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- IV. E-Voting lines will start from November 10, 2024, 09:00 a.m. and shall close on November 13, 2024 at 5:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company’s registered address Nishat House 53-A, Lawrence Road, Lahore, Pakistan or email at chairman@lalpir.com **one day before** the Extraordinary General Meeting on November 13, 2024 up to 5:00 p.m. The signature on the ballot paper shall match the signature on CNIC.

This postal Poll paper is also available for download from the website of the Company at www.lalpir.com or use the same as attached to this Notice and published in newspapers.

Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman shall be the deciding authority.

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E-voting Service Provider:

CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi.

Video Link Facility for Meeting:-

To attend the meeting through video link, members and their proxies are requested to register themselves by providing the following information along with valid copy of Computerized National Identity Card (both sides)/passport, attested copy of board resolution / power of attorney (in case of corporate shareholders) through email at kchohan@lalpir.com or smahmood@dgcement.com by November 07, 2024.

Name of Member/Proxyholder	CNIC No.	Folio No. / CDC Account No.	Cell No. / Whatsapp No.	Email ID

STATEMENT UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017.

This statement sets out the material facts pertaining to the special business to be transacted at the Extraordinary General Meeting of the Company to be held on November 14, 2024.

Lalpir Power Limited ("Lalpir") is a Public Limited Company incorporated on 22 June 1995 under the Companies Ordinance, 1984. The registered office of Lalpir is situated at 53-A, Lawrence Road, Lahore. The principal activities of the Company are to own, operate and maintain an oil-fired power station having gross capacity of 362 MW in Mehmood Kot, Muzaffargarh, Punjab, Pakistan. It is currently listed on the Pakistan Stock Exchange Limited.

The Company was set up to build and operate the Complex and provide Capacity and sell electrical power to the Power Purchaser (and no other party) as per the applicable regulatory framework. For this purpose, the Company had entered into an Implementation Agreement dated 24.09.1994 ("IA") with the President of the Islamic Republic of Pakistan, for and on behalf of the Islamic Republic of Pakistan, the Power Purchase Agreement dated 03.11.1994 ("PPA") entered into with WAPDA, the predecessor of the Central Power Purchasing Agency (Guarantee) Limited ("Power Purchaser") and the Guarantee dated 16.05.1995 ("Guarantee", together with the PPA and the IA to be collectively referred to as the "Agreements") issued by the President of the Islamic Republic of Pakistan, for and behalf of the Islamic Republic of Pakistan. These Agreements were scheduled to expire on November 28, 2028. However, the Task Force constituted by the Federal Government ("GOP") desired early termination of the Agreements and gave the following terms:

- The original term of the Agreements were 30 years and were scheduled to expire on November 28, 2028, now Agreements would terminate with effect from October 01, 2024.
- Payment of receivables accruing up to September 30, 2024, comprising Capacity Purchase Price, Energy Purchase Price and Pass-through Items will be made by December 31, 2024.
- Delayed Payment Interest will not be paid and have to be written-off.
- In case certain tax cases are decided in favour of FBR and the Company is liable to pay the amount to FBR then the CPPA-G is obligated to reimburse the same to the Company.
- Company shall invoice and CPPA-G shall make Payment of WPPF & WWF accrued till September 30, 2024, prorated based on the Company's profit.
- Company shall retain the ownership of the complex.

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HEAD OFFICE
REGISTERED OFFICE
POWER STATIONS

: 1-B, AZIZ AVENUE, CANAL BANK, GULBERG V, LAHORE. TEL: +92-42-35717090-96, 35717159-63, FAX: 92-42-35717239 Website: www.lalpir.com E-MAIL: lalpir@lalpir.com
: NISHAT HOUSE, 53/A, LAWRENCE ROAD, LAHORE TEL: 111-113-333 FAX: +92-42-36367414
: LALPIR THERMAL POWER STATIONS, P.O. BOX NO. 89, MUZAFFARGARH. PC-34200, PAKISTAN. TEL: +92-66-2300030 FAX: +92-66-2300260 www.lalpir.com

LALPIR POWER LIMITED



N I S H A T

- Government of Pakistan / CPPA-G is not paying any other compensation.
- The Company forfeits, waives and relinquished all or any rights, or claims it have, under the Guarantee.
- The document, which is captioned 'Negotiated Settlement Agreement' will be governed by Laws of Pakistan.

The above terms given by Task Force were placed before the Board of Directors in its meeting held on October 09, 2024 and the Board of Directors have placed the matter of early termination and the terms thereof for approval of shareholders. The Company's sole source of revenue was under the PPA. After termination, this arrangement shall cease. Currently, and given the emergent situation, no definitive plans for future course of action has been made.

The Directors, Sponsors, majority shareholders and their relatives are not interested, directly or indirectly, in the above business except to the extent of shares that are held by them in the Company.



BALLOT PAPER FOR VOTING THROUGH POST

For voting through post for the Special Business at the Extra-ordinary General Meeting of Lalpir Power Limited to be held on (Thursday) November 14, 2024 at 11:30 AM (PST) at Emporium Mall, the Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore.

Designated email address of the Chairman at which the duly filled in ballot paper may be sent: chairman@lalpir.com.

Name of shareholder/joint shareholder(s):	
Registered Address:	
Folio No. / CDC Participant / Investor ID with sub-account No.	
Number of shares held	
CNIC, NICOP/Passport No. (In case of foreigner)(Copy to be attached)	
Additional Information and enclosures (In case of representative of body corporates, corporations and Federal Government)	
Name of Authorized Signatory:	
CNIC, NICOP/Passport No. (In case of foreigner) of Authorized Signatory - (Copy to be attached)	

Special Resolution

To pass the following Resolution as Special Resolution with or without modification(s):

Resolved that as required by the Task Force constituted by the Prime Minister of Pakistan, approval of the shareholders of Lalpir Power Limited ("the Company") be and is hereby accorded for early termination of the Company's Implementation Agreement dated 24.09.1994 ("IA") entered into with the President of the Islamic Republic of Pakistan, for and on behalf of the Islamic Republic of Pakistan, the Power Purchase Agreement dated 03.11.1994 ("PPA") entered into with WAPDA, the predecessor of the Central Power Purchasing Agency (Guarantee) Limited ("CPPA-G") and the Guarantee dated 16.05.1995 issued by the President of the Islamic Republic of Pakistan, for and behalf of the Islamic Republic of Pakistan ("Guarantee", together with the PPA and the IA to be collectively referred to as the "Agreements"), with effect from October 01, 2024 on the terms given by the Task Force, a material part of which are disclosed in the statement of material facts annexed to this notice.

Further Resolved that the following Representatives of the Company be and are hereby authorized *Severally or Jointly* on behalf of the Company to Sign, Execute, Deliver, Submit, File, Withdraw, any and all documents, Papers, Applications, Agreements etc. etc. as required in this respect by Government of Pakistan, Central Power Purchasing Agency (Guarantee) Limited and any other Government department and/or authority.

Name	CNIC #
Mr. Ghazanfar Hussain Mirza	35201-1478495-9
Mr. Farrukh Ifzal	35202-9290256-7
Mr. Tanvir Khalid	35202-2881915-3
Mr. Khalid Mahmood Chohan	33100-0985638-5

I/we hereby exercise my/our vote in respect of above mentioned special resolutions through postal ballot by conveying my/our assent or dissent to the said resolutions by placing tick (v) mark in the appropriate box below:

Sr. No.	Nature and Description of resolutions	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Special Resolution (as given above)		

Shareholder / Proxy holder Signature/Authorized Signatory

(In case of corporate entity, please affix company stamp)

Place: _____

Date: _____



NOTES:

1. Duly filled postal ballots should be sent to the Chairman at Nishat House, 53-A, Lawrence Road, Lahore or through email at: chairman@lalpir.com .
2. Copy of CNIC, NICOP/Passport (In case of foreigner) should be enclosed with the postal ballot form.
3. Postal Ballot form should reach the Chairman of the Meeting on or before November 13, 2024 up to 5:00 p.m. Any Postal Ballot received after this time/date, will not be considered for voting.
4. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In the case of foreign body corporate etc., all documents must be attested by the Consul General of Pakistan having jurisdiction over the member.
5. Signature on postal ballot should match with signature on CNIC, NICOP/Passport (In case of foreigner).
6. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.