

PAKGEN POWER LIMITED



PKGL-PSX/192

October 22, 2025

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

PUCARS / TCS

SUB: NOTICE OF EXTRA ORDINARY GENERAL MEETING

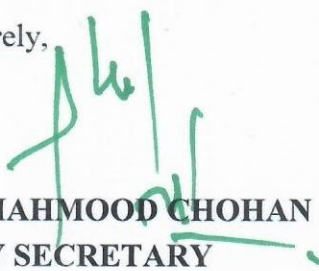
Dear Sir,

Further to our Letter No.LPL-PSX-174 dated October 16, 2025, enclosed please find a copy of the Notice of Extra Ordinary General Meeting of the Members of **Pakgen Power Limited** to be held on November 20, 2025 (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.

Please circulate amongst the TRE certificate holders.

Thanking you,

Yours sincerely,


KHALID MAHMOOD CHOHAN
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

PAKGEN POWER LIMITED



NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting (“EOGM”) of the members of Pakgen Power Limited (the “Company”) will be held on November 20, 2025 (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 by physical presence, as well as via Zoom video-conferencing, to transact the following special business:

- To consider and, if deemed fit, pass with or without modification, addition(s) or deletion(s), the resolution proposed in the accompanying statement of material facts as special resolution under Section 88 and all other applicable provisions of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019 for the purchase/buy-back by Pakgen Power Limited (the “Company”) of up to 185,000,000 (One Hundred Eighty Five Million) issued ordinary shares of the Company of the face value of Rs. 10/- (Rupees Ten) each through the Pakistan Stock Exchange Limited, as recommended by the Board of Directors of the Company.

The statement of material facts under Section 134 of the Companies Act, 2017 pertaining to the aforesaid special business along with draft special resolution are annexed to this notice. The notice of the meeting as well as the statement has also been placed on the Company’s website www.pakgenpower.com.

By Order of the Board

Khalid Mahmood Chohan
Company Secretary

Lahore

Dated: October 20, 2025

Notes:

- (i) The Share Transfer Books of the Company will remain closed from **13-11-2025 to 20-11-2025** (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 12-11-2025 at CDC Share Registrar Services Limited, CDC House, 99-B, Block ‘B’, S.M.C.H.S., Main Shahr-e-Faisal, Karachi will be considered in time for attending the meeting.
- (ii) A shareholder entitled to attend and vote at the meeting may appoint another member as his / her proxy to attend and vote for him / her. In case of a corporate entity the instrument appointing a proxy duly signed and stamped, together with Power of Attorney, if any, under which it is signed or a notarially certified copy thereof must be received at the Registered Office of the Company not later than 48 hours before the time of holding the meeting. If a member appoints more than one proxy, and more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid. Form of proxy in English and Urdu languages is attached to this notice.

PAKGEN POWER LIMITED



Members through book entry system under Central Depository Company of Pakistan Limited, are advised to bring their original National Identity Cards / Passport along with copy of their particulars of CDC Account duly authenticated by the concerned Participant/Investor Account Services for verification and also follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan under Circular No.1 of 2000:

A. For Attending the Meeting

- a. In case of Individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport along with copy of CDC Account Registration details duly authenticated by the concerned Participant/Investor Account Services at the time of attending the Meeting.
- b. In case of corporate entity, the person attending the meeting on behalf of the corporate entity must produce Board Resolution duly certified by the Chief Executive Officer/Director and/or a duly notarized power of attorney in his favor along with copy of proxy form submitted with the Company, the Board Resolution/Power of Attorney must contain specimen signature of the person attending meeting.

B. For Appointing Proxies

- a. In case of individuals, the account holder and/or sub-account holder whose 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, proxy holder and witnesses shall be furnished with the proxy form.
- d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- e. In case of corporate entity, Board Resolution duly certified by the Chief Executive Officer/Director and/or a duly notarized power of attorney in favor of proxy holder along with proxy form to the Company The Board Resolution/Power of Attorney must contain specimen signature of proxy holder.

(iii) The shareholders interested to attend the meeting through video-link may send the information (i.e., copy of valid CNIC, Folio / CDC Account Number, Cell Number, Email Address, certified copy of board resolution/notarized power of attorney) to the Company Secretary by November 14, 2025 at email address: khalidchohan@pakgenpower.com or smahmood@dgcement.com. Video link and login credentials will be shared with the members whose emails, containing all the required particulars, are received by the above deadline.

(iv) Shareholders holding physical shares as well as those registered in the Central Depository Company of Pakistan Limited and or their proxies must bring their original CNICs or POCs or original Passports at the time of attending the meeting for identification purposes. If proxies are appointed by such shareholders the same must be accompanied with attested copies of the CNIC's or the Passport of the members. Representatives of corporate members should bring certified copies of Board of Directors Resolution / Power of Attorney with attested specimen signature at the time of attending the Extra Ordinary General Meeting.

PAKGEN POWER LIMITED



- (v) Shareholders are requested to notify immediately changes, if any, in their registered address.
- (vi) In accordance with the Companies (Postal Ballot) Regulations, 2018, (the “Regulations”) the right to vote through electronic voting facility and voting by post shall be provided to the members.

a. Procedure for E-Voting:

1. Detail of e-Voting facility will be shared through e-mail with those members of the company who have valid CNIC numbers, cell numbers / e-mail addresses (Registered e-mail ID) available in the Register of Members of the Company by the end of business on or before 5:00 PM on November 13, 2025.
2. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
3. Members shall cast vote for special business online from November 17, 2025 at 09:00 AM till November 19, 2025 at 5:00 p.m. Voting shall close on November 19, 2025 at 5:00 p.m. A vote once cast by a Member, shall not be allowed to be changed.
4. The Company has appointed M/s CDC Share Registrar Services Limited as E-voting Service Provider in terms of the Regulations.

b. Procedure for Voting Through Postal Ballot:

1. Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company’s website www.pakgenpower.com to download.
 2. The members must ensure that the duly filled in and signed ballot paper, along with a copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at the Company’s registered address, Nishat House, 53-A, Lawrence Road, Lahore or through email address at chairman@pakgenpower.com one day before the EOGM, i.e., on November 19, 2025 before 5:00 p.m. A postal ballot received after this time / date shall not be considered for voting. The signature on the Ballot Paper shall match with signature on the CNIC / Company’s record.
- (vii) Shareholders are requested to notify immediately of any change in their address to the Company’s share registrar
- (viii) No gift shall be distributed at the meeting.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134 OF THE COMPANIES ACT, 2017

This statement sets out the material facts pertaining to the special business to be transacted at the Extra Ordinary General Meeting of Pakgen Power Limited (the “Company”) to be held on November 20, 2025.

PAKGEN POWER LIMITED



N I S H A T

The Board of Directors of the Company, in its meeting held on October 16, 2025, has recommended to the members of the Company for their approval by passing special resolution to purchase/buy-back of up to 185,000,000 (One Hundred Eighty Five Million) issued ordinary shares of the Company of the face value of Rs. 10/- (Rupees Ten) each out of distributable profits / reserves of the Company (the “**Buy-Back**”) in accordance with Section 88 and all other applicable provisions of the Companies Act, 2017 (the “**Act**”) read with the Listed Companies (Buy-Back of Shares) Regulations, 2019 (the “**Regulations**”).

The following is the relevant detail / salient features of the Buy-Back as recommended by the Board of Directors of the Company for approval of the members in connection with the Buy-Back:

Description	Recommendation of Board
Number of shares proposed to be purchased	Upto 185,000,000 ordinary shares comprising 49.72% of the total outstanding shares.
Purpose of the Purchase	Cancellation
Mode of Purchase	Through Pakistan Stock Exchange Limited
Purchase Price	The shares shall be purchased at the spot/current share price prevailing during the purchase period and acceptable to the Company
Purchase period	November 27, 2025 to May 15, 2026 or till such time the purchase is complete whichever is earlier.
Justification of the purchase and effect on the financial position of the Company	The purchase will provide an opportunity of exit to the members. This will also improve the book value post buyback

As required under the Regulations, the Board of Directors has undertaken that the funds specified for the Buy-Back i.e. to the extent of the shares that will actually be purchased during the purchase period, shall be available with the Company, and that after the purchase, the Company shall be capable of meeting its obligation on time during the period up to the end of the immediately succeeding twelve months. The source of funds shall be the Company’s own funds. The Company is not on defaulter counter of Pakistan Stock Exchange Limited and it has not defaulted on any debt instrument.

The Directors have no personal interest, directly or indirectly, in the proposed business for the purchase / buy-back of issued ordinary share of the Company except to the extent of their respective shareholdings held by them in the Company and entitlement thereof.

Procedure for Buy-Back:

In terms of Section 88 of the Act, read with the Regulations, the following broad procedure shall be followed for the Buy-Back:

1. The Company will make a Public Announcement for the Buy-Back through Pakistan Stock Exchange Limited within two working days of the passing of the special resolution by the members.
2. The Public Announcement shall be published in two daily newspapers on the date of the Public Announcement.

PAKGEN POWER LIMITED



N I S H A T

3. The Buy-Back shall be made through the automated trading system of Pakistan Stock Exchange Limited during the purchase period i.e. from November 27, 2025 to May 15, 2026 (both days inclusive), or till such date that the Buy-Back is completed, whichever is earlier.
4. The Buy-Back shall be made at the spot / current price prevailing at the Pakistan Stock Exchange Limited acceptable to the Company.
5. The Company shall intimate the Pakistan Stock Exchange Limited and the Securities and Exchange Commission of Pakistan on daily basis the number of shares purchased along with purchase price.

The Company has appointed Mr. Khalid Mahmood Chohan, Company Secretary as authorized officer to act as manager to the offer who shall ensure compliance with the legal requirements pertaining to the Buy-Back.

The Board of Directors of the Company has recommended that the resolution, as set out below, be passed as special resolution, with or without any modification (s), addition(s) or deletion(s).

“RESOLVED THAT:

1. Approval of the members of Pakgen Power Limited (the “Company”) be and is hereby accorded and the Company be and is hereby authorized in terms of Section 88 and all other applicable provisions of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019 to purchase / buy-back up to 185,000,000 issued ordinary shares of face value of Rs. 10/- (Rupees Ten) each (49.72% of the total outstanding shares) through the Pakistan Stock Exchange Limited at the spot/current price acceptable to the company prevailing during the purchase period and as per other details mentioned in the statement of material facts annexed to this Notice.
2. The ordinary shares purchased pursuant to this special resolution shall be cancelled in accordance with Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019.
3. The purchase of shares shall be made through the Pakistan Stock Exchange Limited and the purchase period shall be from November 27, 2025 to May 15, 2026 or till such time the purchase of shares is complete, whichever is earlier.
4. The Company Secretary (“Authorized Officer”) be and is hereby singly authorized and empowered to take all such necessary, ancillary and incidental steps and do all such acts, deeds and things that may be required for the purpose of giving effect to this resolution and for the purpose of implementing and completing the purchase/buy-back by the Company of its issued ordinary shares.
5. The Authorized Officer, be and is hereby further authorized and empowered, to take or cause to be taken all actions including but not limited to preparation and circulation of the notice of the Extra Ordinary General Meeting, preparing the special resolution and other documents, engaging legal counsel and consultants for the purposes of the above, filing of all the requisite statutory forms, returns

PAKGEN POWER LIMITED



N I S H A T

and all other documents as may be required to be filed with the Commission, submitting all such documents as may be required, executing all such documents or instrument including any amendments or substitutions to any of the foregoing as may be required or necessary in respect of implementing and completing the purchase/buy-back by the Company of its issued ordinary shares and all other matters incidental or ancillary thereto.

6. All acts, deeds, and actions taken by the Authorized Officer pursuant to the above resolution for and on behalf of and in the name of the Pakgen Power Limited shall be binding acts, deeds and things done by the Company.
7. The aforesaid Special Resolution shall be subject to any amendment, modification, addition or deletion as may be suggested, directed and advised by the Commission which if considered necessary and required by the Authorized Representative shall be deemed to be part of the Special Resolution passed without the need of the members to pass a fresh Special Resolution.”



BALLOT PAPER FOR VOTING THROUGH POST

For voting through post for the Special Business at the Extra-ordinary General Meeting of Pakgen Power Limited to be held on (Thursday) November 20, 2025 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@pakgenpower.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

“RESOLVED THAT:

1. Approval of the members of Pakgen Power Limited (the “Company”) be and is hereby accorded and the Company be and is hereby authorized in terms of Section 88 and all other applicable provisions of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019 to purchase / buy-back up to 185,000,000 issued ordinary shares of face value of Rs. 10/- (Rupees Ten) each (49.72% of the total outstanding shares) through the Pakistan Stock Exchange Limited at the spot/current price acceptable to the company prevailing during the purchase period and as per other details mentioned in the statement of material facts annexed to this Notice.
2. The ordinary shares purchased pursuant to this special resolution shall be cancelled in accordance with Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019.
3. The purchase of shares shall be made through the Pakistan Stock Exchange Limited and the purchase period shall be from November 27, 2025 to May 15, 2026 or till such time the purchase of shares is complete, whichever is earlier.
4. The Company Secretary (“Authorized Officer”) be and is hereby singly authorized and empowered to take all such necessary, ancillary and incidental steps and do all such acts, deeds and things that may be required for the purpose of giving effect to this resolution and for the purpose of implementing and completing the purchase/buy-back by the Company of its issued ordinary shares.
5. The Authorized Officer, be and is hereby further authorized and empowered, to take or cause to be taken all actions including but not limited to preparation and circulation of the notice of the Extra Ordinary General Meeting, preparing the special resolution and other documents, engaging legal counsel and consultants for the purposes of the above, filing of all the requisite statutory forms, returns and all other documents as may be required to be filed with the Commission, submitting all such documents as may be required, executing all such documents or instrument including any amendments or substitutions to any of the foregoing as may be required or necessary in respect of implementing and completing the purchase/buy-back by the Company of its issued ordinary shares and all other matters incidental or ancillary thereto.
6. All acts, deeds, and actions taken by the Authorized Officer pursuant to the above resolution for and on behalf of and in the name of the Pakgen Power Limited shall be binding acts, deeds and things done by the Company.
7. The aforesaid Special Resolution shall be subject to any amendment, modification, addition or deletion as may be suggested, directed and advised by the Commission which if considered necessary and required by the Authorized Representative shall be deemed to be part of the Special Resolution passed without the need of the members to pass a fresh Special Resolution.”



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 resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1.	Special Resolution as per Notice of meeting (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@pakgenpower.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 19, 2025 before 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.