

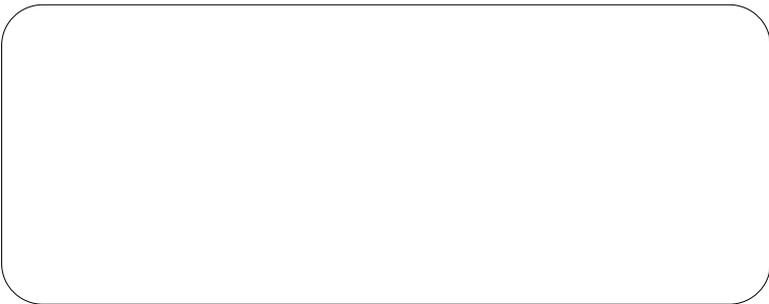
BOOK POST



KOT ADDU POWER COMPANY LIMITED

**NOTICE OF 14<sup>th</sup>  
EXTRAORDINARY  
GENERAL MEETING**

To be held on  
March 16, 2026 at 10:30 a.m.



# NOTICE OF 14<sup>TH</sup> EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of Kot Addu Power Company Limited will be held on Monday, March 16, 2026 at 10:30 a.m. at the Serena Hotel, Khayaban-e-Suhrawardy, Islamabad, Pakistan and through video-link to transact the following business:

## Ordinary Business:

1. To confirm the minutes of the 29th Annual General Meeting of the Company held on October 24, 2025.

## Special Business:

2. To consider and if thought fit to approve, in terms of Article 41(d) of the Articles of Association of the Company, the acquisition of upto 63,238,327 ordinary shares comprising 46.016% of the total paid up share capital of Attock Cement Pakistan Limited and for the purpose, pass the following resolution as a Special Resolution, namely:

**RESOLVED THAT**, pursuant to and in accordance with Article 41(d) of the Articles of Association of the Company and subject to compliance with all applicable laws, rules, and regulatory requirements, Kot Addu Power Company Limited be and is hereby authorized to invest an amount not exceeding US Dollars 74.62 million in equivalent Rupees at the time of investment for the acquisition of up to 63,238,327 ordinary shares of Attock Cement Pakistan Limited, representing up to 46.016% of its issued and paid-up share capital.

**RESOLVED FURTHER** that any two (jointly) of the Chief Executive, the General Manager Finance/CFO and/or the Company Secretary be and are hereby authorized to act on behalf of the Company for the above investment and performing all acts, matters, things and deeds to implement the investment and the transaction contemplated by it, including but not be limited to entering into and executing agreement(s) and all other documents and making requisite regulatory filings.

## Other Business:

3. To transact any other business with the permission of the Chair.

A statement of material facts as required under Section 134(3) of the Companies Act, 2017 is annexed to this Notice of Meeting and is being sent to the Members.

Lahore  
February 13, 2026

By Order of the Board



**A. Anthony Rath**  
Company Secretary

## NOTES:

### 1. Closure of Share Transfer Books

The share transfer books of the Company will remain closed from March 10, 2026 to March 16, 2026 (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 March 9, 2026 will be treated in time for purposes of attending and voting 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. Form of Proxy in Urdu and English language is herewith enclosed.

## 5. CDC Account Holders

CDC account holders 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 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 entity:** 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.

## 6. Procedure for E-Voting

- a. In accordance with the Companies (Postal Ballot) Regulation, 2018, (the "Regulations") the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for, inter alia, all businesses classified as special business under the Companies Act, 2017 in the manner and subject to conditions contained in the Regulations.
- b. Details of E-Voting facility will be shared through e-mail with those members of the Company who have valid cell numbers / e-mail addresses (Registered e-mail ID) available in the Register of members of the Company by the end of business on March 9, 2026. Members who intend to exercise their right of vote through E-Voting shall provide their valid cell numbers and email addresses not later than March 9, 2026.
- c. Identity of the members intending to cast vote through E-Voting shall be authenticated through electronic signature or authentication for login.
- d. Members shall cast vote for Agenda Item No. 2 online from March 13, 2026 till March 15, 2026 before 5:00 p.m. Voting shall close on March 15, 2026 at 5:00 p.m. A vote once cast by a member shall not be allowed to be changed.

## **7. Procedure for Voting Through Postal Ballot**

- a.** Members may alternatively opt for voting through Postal Ballot. For the convenience of the members, Ballot Paper is annexed to this notice and the same is also available for downloading on the Company's website ([www.kapco.com.pk](http://www.kapco.com.pk)).
- b.** Members must ensure that a duly filled 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 address, 5-B/3, Gulberg-III, Lahore-54660 or email at [chairman@kapco.com.pk](mailto:chairman@kapco.com.pk) one day before the EGM, that is, on March 15, 2026 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.

## **8. Appointment of Scrutinizer**

The Company has appointed Messrs. PKF F.R.A.N.T.S, Chartered Accountants, 16/II, N Lane, Commercial Avenue, Phase IV, DHA, Karachi as Scrutinizer in compliance with regulation 11 of the Companies (Postal Ballot) Regulations, 2018 for voting on the special business are a renowned firm of Chartered Accountants which has extensive experience in managing the voting process in terms of above regulations.

## **9. 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

## **10. Prohibition of Gift**

In view of prohibition under Section 185 of the Companies Act, 2017, the Company does not distribute gifts in any form to its members in the general meetings.



# KOT ADDU POWER COMPANY LIMITED

## 5-B/3, GULBERG III, LAHORE-54660

**Ballot Paper For Voting Through Post**  
**(for Poll to be held in the 14th Extraordinary General Meeting to be held on Monday, March 16, 2026 at 10:30 a.m.)**

Designated email address of the Chairman at which the duly filled in ballot paper may be sent to [chairman@kapco.com.pk](mailto:chairman@kapco.com.pk)

Name of member/ joint members	
Registered Address	
Number of Shares held (as of March 9, 2026) and Folio No.	
CNIC No./Passport No. (in case of foreigner) (Copy to be attached)	
Additional information and enclosures (In case of representative of body corporate, Corporation and Federal Government)	

I/we hereby exercise my/our vote in respect of the following resolution through postal ballot by conveying my/our assent or dissent to the following resolution by picking tick (✓) mark in the appropriate box below:

Sr. No.	Name and Description of Resolutions	No of ordinary shares for which votes cast	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	<p><b>RESOLVED THAT</b>, pursuant to and in accordance with Article 41(d) of the Articles of Association of the Company and subject to compliance with all applicable laws, rules, and regulatory requirements, Kot Addu Power Company Limited be and is hereby authorized to invest an amount not exceeding US Dollars 74.62 million in equivalent Rupees at the time of investment for the acquisition of up to 63,238,327 ordinary shares of Attock Cement Pakistan Limited, representing up to 46.016% of its issued and paid-up share capital.</p> <p><b>RESOLVED FURTHER</b> that any two (jointly) of the Chief Executive, the General Manager Finance/CFO and/or the Company Secretary be and are hereby authorized to act on behalf of the Company for the above investment and performing all acts, matters, things and deeds to implement the investment and the transaction contemplated by it, including but not be limited to entering into and executing agreement(s) and all other documents and making requisite regulatory filings.</p>			

\_\_\_\_\_  
Signature of Member(s)

Date:

Place:

# NOTES / PROCEDURE FOR SUBMISSION OF BALLOT PAPER

1. Duly filled and signed original postal ballot should be sent to the Chairman, Kot Addu Power Company Limited, 5-B/3, Gulberg-III, Lahore 54660 or a scanned copy of the original postal ballot to be emailed at: [chairman@kapco.com.pk](mailto:chairman@kapco.com.pk).
2. Copy of CNIC/Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Postal Ballot forms should be received by the Chairman not later than March 15, 2026 by 5.00 p.m. Postal Ballot(s) received after the date and time stipulated shall not be considered for voting.
4. Signature on Postal Ballot should match the signature on CNIC/Passport (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten ballot papers shall be rejected.
6. In case of representative of a body corporate and corporation, Postal Ballot must be accompanied with copy of CNIC of authorized person, along with a duly attested copy of Board Resolution, Power of Attorney, or Authorization Letter in accordance with Section(s) 138 or 139 of the Companies Act, as applicable, unless these have already been submitted along with Proxy Form. In case of foreign body corporate etc. all documents must be attested by the Pakistani Embassy having jurisdiction over the member.
7. Ballot paper has also been placed on the Company's website ([www.kapco.com.pk](http://www.kapco.com.pk)). Members may download the ballot paper from the website or use original/photocopy published in newspapers.

## **Statement under Section 134(3) of the Companies Act 2017 in respect of Special Business**

This statement sets out the material facts concerning the Special Business to be transacted at the Extraordinary General Meeting of the Company.

### **Agenda Item No. 2**

The Board of Directors of the Company have approved the acquisition of 42.03% of the paid up share capital of Attock Cement Pakistan Limited (the **"Target"**), a listed company by Kot Addu Power Company Limited in consortium with Fauji Cement Company Limited which will also be acquiring 42.03% of the Target (both referred to as **"Acquirers"** under the Securities Act, 2015) from Pharaon Investment Group S.A.L (the **"Seller"**) and Acquirers will acquire such additional shares, at least 50% of the remaining shares (15.94%), as required to be acquired through carrying out a public tender offer (**"Public Offer"**) pursuant to the Securities Act, 2015 and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (**"Takeover Laws"**), subject to the requisite approvals.

The Target was incorporated in Pakistan on October 14, 1981. Its main business activity is manufacturing and sale of cement.

The Target is a subsidiary of Pharaon Investment Group Limited Holding S.A.L., Lebanon.

The geographical locations and addresses of the Target's business units, including mills / plant are as under:

- registered office - D-70, Block-4, Kehkashan-5, Clifton, Karachi.
- cement manufacturing plant located at Tehsil Hub, District Lasbella, Balochistan.
- representative/liaison offices at Karachi.

The Attock Cement plant has a total production capacity of 3 million tons per annum after several expansions. Recently, a new plant with a capacity of 1.275 million tonnes per annum started production at Hub, Baluchistan.

## Brief Financial Position and Performance of Seller (ACPL)

All numbers in thousand (000's) except EPS

	Sep-25*	Jun-25	Jun-24	Jun-23	Jun-22
<b>Financial Performance</b>					
Sales	10,543,454	33,309,080,	28,536,528	25,477,355	20,479,142
Profit after Taxation	834,704	1,731,091	3,566,522	1,516,062	1,121,591
Earnings Per Share - Basic	6.07	12.60	25.95	11.03	8.16
<b>Financial Position</b>					
Total Assets	47,557,569	50,421,714	53,174,029	43,667,268	39,244,281
Total Liabilities	25,321,299	27,920,835	31,657,386	24,698,754	21,752,743
Total Equity	22,236,270	22,500,879	21,516,643	18,968,514	17,491,538

- September 2025 figures are for three months**

A Public Announcement of Intention to Acquire Shares and Joint Control of the Target was made on behalf of the Company and Fauji Foundation under the Securities Act, 2015 (the Act) and Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 on 3 June 2025.

Subsequently, an addendum to the Public Announcement of Intention was issued on 4 November 2025 whereby Fauji Foundation was replaced by Fauji Cement Company Limited as one of the acquirers.

To implement the acquisition, the Acquirers have entered into a share purchase agreement dated January 30, 2026 with the Seller for the acquisition of 84.06% of the paid up and issued share capital of the Target upon the completion of certain conditions, in the following manner:

Intended Acquisition Through	Acquirers	No. of Shares	Percentage	Price Per Share
Share Purchase Agreement	1.Fauji Cement Company Limited	57,763,175	42.03%	Adjusted share Price of Rs. 330.41* per ordinary share.
	2.Kot Addu Power Company Limited	57,763,174	42.03%	

\*Equivalent of USD 1.1798 per share (as determined on the exchange rate of PKR 280.05/USD prevailing on 12th February 2026 being 1 (one) day prior to the date of this Public Announcement of Public Offer.

The purchase price pursuant to the share purchase agreement is US Dollars (USD) 136.3 million. The purchase price has been determined on the basis of a locked box mechanism, that is on the basis of accounts of the Target as at March 31 2025. An Amounting equivalent to USD 13.96 million has been paid by both the Acquirers as advance to the Seller pursuant to the terms of the SPA. The balance purchase price shall be payable simultaneously with the transfer of the shares, in accordance with the provisions of the share purchase agreement. The payment for the investment will be made from the Company's own resources.

Pursuant to Article 41(d) of the Articles of Association of the Company, approval of the shareholders of the Company as and by way of a special resolution is required for an acquisition of shares where the net proceeds of such transaction exceed USD 500,000 (or its equivalent in any currency).

The Directors of the Company or their relatives have no personal interest in the proposed acquisition, whether directly or indirectly, except to the extent of the shareholding held by them in the Company. None of the Directors and their relatives hold shares in the Target, directly or indirectly.

The Board of Directors is of the view that the proposed acquisition will be beneficial to the Company and its shareholders for the following reasons:

### **Strategic and Diversified Investment**

The acquisition will enable the Company to diversify its investment portfolio by acquiring a significant stake in a profitable listed cement company with an established operational track record and growth potential.

### **Long-Term Value and Income Potential**

The investment is expected to generate long-term value for shareholders through potential capital appreciation and dividend income, subject to the Target's future performance and dividend policy.

### **Enhanced Oversight and Value Protection**

Joint control with an experienced strategic partner (Fauji Cement Company Limited) are expected to enhance governance, transparency, and protection of shareholders interests.

# PROXY FORM

## 14<sup>th</sup> Extraordinary General Meeting

I/We \_\_\_\_\_ of \_\_\_\_\_  
 being a Member of Kot Addu Power Company Limited (the "Company") holding \_\_\_\_\_ shares hereby  
 appoint \_\_\_\_\_ of \_\_\_\_\_ and in case of his / her absence \_\_\_\_\_  
 of \_\_\_\_\_ who is also a Member of the Company, as my/our proxy to vote for me/us, and on my/our behalf  
 at the 14<sup>th</sup> Extraordinary General Meeting of the Company to be held on Monday, March 16, 2026 at 10:30 am at the  
 Serena Hotel, Khayaban-e-Suharwardy, Islamabad, Pakistan and any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2026.

Folio No.	CDC Account No.
	Participant I.D. Account No.

Witnesses:

1. Signature \_\_\_\_\_  
 Name: \_\_\_\_\_  
 CNIC: \_\_\_\_\_  
 Address: \_\_\_\_\_



2. Signature \_\_\_\_\_  
 Name: \_\_\_\_\_  
 CNIC: \_\_\_\_\_  
 Address: \_\_\_\_\_

\_\_\_\_\_  
 The Signature should agree with the  
 Specimen signature registered with  
 the Company

Note:

1. This Proxy, duly completed, signed and witnessed, must be deposited at the offices of the Company's Registrar, THK Associates (Private) Limited, Plot No. 32-C, Jami Commercial Street 2, Phase-VII, DHA, Karachi 75400, Pakistan not later than forty-eight (48) hours before the time appointed for the Meeting.
2. No person shall act as proxy, if he is not a member of the Company (except that a corporation may appoint a person who is not a Member).
3. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with Company's Registrar, all such instruments or proxies shall be regarded as invalid.
4. The Proxy shall produce his/her original CNIC or original passport at the Meeting.
5. Attested copy of CNIC or passport of the beneficial owners and the proxy shall be provided with the Proxy form.
6. In case of a corporate entity, the board of directors resolution/power of attorney with specimen signature of the nominee shall be submitted along with the Proxy (unless it has been provided earlier).

AFFIX  
CORRECT  
POSTAGE

THK Associates (Private) Limited  
Plot No. 32-C, Jami Commercial  
Street 2, Phase-VII, DHA  
Karachi 75500, Pakistan  
Tel: +92 (0)21 111 000 322  
Fax: +92 (0)21 35310190

if undelivered please return to:  
**The Company Secretary**  
**Kot Addu Power Company Limited**

5-B/3, Gulberg III  
Lahore 54660, Pakistan



AFFIX  
CORRECT  
POSTAGE

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