

BOOK POST



KOT ADDU POWER COMPANY LIMITED

**NOTICE OF 15th
EXTRAORDINARY
GENERAL MEETING**

To be held on
July 13, 2026 at 10:30 a.m.



NOTICE OF 15TH EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an 15th Extraordinary General Meeting (“EGM”) of the members of KOT ADDU POWER COMPANY LIMITED (the “Company”) will be held on Monday, July 13, 2026 at 10:30 a.m. at the Serena Hotel, Khayaban-e-Suhrwardy, Islamabad, Pakistan and through video link, to transact the following special business:

1. To confirm the minutes of the 14th Extraordinary General Meeting of the Company held on March 16, 2026.

SPECIAL BUSINESS:

2. To consider and, if thought fit, to pass with or without modification(s), following Special Resolution for approval of financing facilities and/or debt obligations of up to an aggregate principal amount of USD 47.5 Million (United States Dollars Forty Seven Million Five Hundred Thousand only) for the purpose of acquisition of shares of Attock Cement Pakistan Limited, as more fully set out in the annexed Statement of Material Facts.

“RESOLVED THAT pursuant to Article 41(c) of the Articles of Association of the Company and all other applicable provisions of the Companies Act, 2017, approval of the members of the Company be and is hereby accorded to the Company for financing facilities and/or incur debt obligations up to an aggregate principal amount of USD 47.5 Million (United States Dollars Forty Seven Million Five Hundred Thousand only) including any related security, guarantees, indemnities, charges, mortgages and ancillary financing arrangements, relating to acquisition of shares of Attock Cement Pakistan Limited.

RESOLVED FURTHER THAT the any two (jointly) of the Chief Executive, the General Manager Finance / CFO and / or Company Secretary be and are hereby authorized to act on behalf of the Company for the above debt obligation and performing all matters, deeds and things with respect to contemplated transaction including execution of all agreements, financing documents, security documents, undertakings, notices and writings and matters ancillary thereto and all acts deeds and things done in respect of financing and/or incurring of debt as here in above stated be and are hereby ratified and approved.”

3. To consider and, if thought fit, to pass with or without modification(s), following Special Resolutions for alteration/substitution of the Articles of Association of the Company:

“RESOLVED THAT the proposed Articles of Association of the Company as laid before the members, bearing the initials of the Company Secretary for the purpose of identification, be and are hereby approved and adopted.

RESOLVED FURTHER THAT the Chief Executive and/or Company Secretary of the Company be and is hereby singly authorized to do all acts, deeds and things, take all necessary steps and file all necessary forms, returns and documents with the Securities and Exchange Commission of Pakistan and any other regulatory authority as may be necessary to implement and give effect to the aforesaid resolution and matters ancillary thereto.

RESOLVED FURTHER THAT the aforesaid Articles of Association shall be subject to such modifications, amendments, additions or deletions as may be required or directed by the Securities and Exchange Commission of Pakistan, which shall be deemed to form part of this Special Resolution without requiring the members to pass a fresh special resolution.”

(Attached to this Notice is the Statement of Material Facts concerning the aforesaid Special Business as required under Section 134(3) and Section 140 of the Companies Act, 2017).

Dated: June 15, 2026
Lahore

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 July 7, 2026 to July 13, 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 July 6, 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. 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. Form of Proxy in English and Urdu languages is herewith enclosed.

3. 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.

4. 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 July 6, 2026. Members who intend to exercise their right of vote through E-Voting shall provide their valid cell numbers and email addresses no later than July 6, 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 online from July 10, 2026 till July 12, 2026 5:00 p.m. Voting shall close on July 8, 2026 before 5:00 p.m. A vote once cast by a member shall not be allowed to be changed.

5. 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).
- b. Members must ensure that a duly filled and signed Ballot Paper alongwith 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 one day before the Meeting, that is, on July 12, 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.

6. 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 July 13, 2026 EGM of KAPCO". A video link to join the meeting will be shared with

members whose emails, containing all the required particulars, are received not later than 48 (forty-eight) hours before the time of the meeting.

7. 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.

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

STATEMENT OF MATERIAL FACTS
Under Section 134(3) of the Companies Act, 2017

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

1. Debt Obligation / Financing

Article 41(c) of the Articles of Association of the Company requires approval of the members by way of Special Resolution where the Company intends to incur any new debt where the principal amount exceeds US\$500,000 or its equivalent in any other currency.

Pursuant to the special resolution passed by of the shareholders in extraordinary general meeting of the Company held on March 16, 2026, the Company has acquired 63,238,327 ordinary shares comprising 46.02% of the total issued paid up share capital of Attock Cement Pakistan Limited. For the purposes of this acquisition, the financing of US Dollars 47.5 million from following banks was sanctioned for a period of three years:

- US Dollars 38 million from Dubai Islamic Bank Pakistan Limited;
- US Dollars 9.5 million from Askari Bank Limited Bahrain branch.

The Directors and Chief Executive of the Company have no interest, directly or indirectly, in the proposed Special Resolution except in their capacities as directors, Chief Executive and/or shareholders of the Company.

2. Alteration in Articles of Association of the Company

The existing Articles of Association of the Company have been redrafted to align the same with the provisions of the Companies Act, 2017, to update references to the repealed Companies Ordinance, 1984 and to make certain improvements.

The Directors and Chief Executive of the Company have no interest, directly or indirectly, in the proposed Special Resolution except in their capacities as directors, Chief Executive and/or shareholders of the Company.

To facilitate the members, a comparative analysis identifying the key amendments together with reasons for such amendments is being circulated along with the blackline draft of the amended Articles of Association.

Statement of the Board of Directors

The Board of Directors hereby confirms that the proposed amendments in the Articles of Association are in compliance with the applicable provisions of law and the prevailing regulatory framework.

Availability of Relevant Documents for Inspection

Copies of the existing and proposed Articles of Association and details of debt obligations are available for inspection at the Corporate Office, Lahore of the Company during business hours on any working day up to the last working day preceding the date of the Meeting. The same shall also be available for inspection at the Meeting.



KOT ADDU POWER COMPANY LIMITED

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

Ballot Paper For Voting Through Post
(In person and virtual 15th Extraordinary General Meeting to be held
at 10: 30 a.m. on Monday, July 13, 2026)

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

Name of member/ joint members	
Registered Address	
Number of Shares held (as of July 6, 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	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
1.	<p>“RESOLVED THAT pursuant to Article 41(c) of the Articles of Association of the Company and all other applicable provisions of the Companies Act, 2017, approval of the members of the Company be and is hereby accorded to the Company for financing facilities and/or incur debt obligations up to an aggregate principal amount of USD 47.5 Million (United States Dollars Forty Seven Million Five Hundred Thousand only) including any related security, guarantees, indemnities, charges, mortgages and ancillary financing arrangements, relating to acquisition of shares of Attock Cement Pakistan Limited.</p> <p>RESOLVED FURTHER THAT the any two (jointly) of the Chief Executive, the General Manager Finance / CFO and/or Company Secretary be and are hereby authorized to act on behalf of the Company for the above debt obligation and performing all matters, deeds and things with respect to contemplated transaction including execution of all agreements, financing documents, security documents, undertakings, notices and writings and matters ancillary thereto and all acts deeds and things done in respect of financing and/or incurring of debt as here in above stated be and are hereby ratified and approved.”</p>		

Sr. No.	Name and Description of Resolutions	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
2.	<p>“RESOLVED THAT the proposed Articles of Association of the Company as laid before the members, bearing the initials of the Company Secretary for the purpose of identification, be and are hereby approved and adopted.</p> <p>RESOLVED FURTHER THAT the Chief Executive and/or Company Secretary of the Company be and is hereby singly authorized to do all acts, deeds and things, take all necessary steps and file all necessary forms, returns and documents with the Securities and Exchange Commission of Pakistan and any other regulatory authority as may be necessary to implement and give effect to the aforesaid resolution and matters ancillary thereto.</p> <p>RESOLVED FURTHER THAT the aforesaid Articles of Association shall be subject to such modifications, amendments, additions or deletions as may be required or directed by the Securities and Exchange Commission of Pakistan, which shall be deemed to form part of this Special Resolution without requiring the members to pass a fresh special resolution.”</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.
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 July 12, 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). Members may download the ballot paper from the website or use original/photocopy published in newspapers.

Comparative Statement of Amendments in Articles Of Association

KOT ADDU POWER COMPANY LIMITED

Key amendments identified from the draft revised Articles of Association.

Article No.	Existing Provision	Amended Provision	Reason
1	Companies Ordinance, 1984	Companies Act, 2017	Alignment with current law
2	Definitions of debt, Facilitation, Gas Supply, Note, Oil Supply, power purchase agreements, public offering etc.	Deleted	Not required.
7	Share certificate within 90/45 days	Share certificate within 30/15 days	Compliance with Act, 2017
16	Transfer refusal notice within 30 days	Defect notification within 15 days (5 days for CDC)	Statutory update
17	Register closure under Ordinance	Updated under Act, 2017	Statutory update
25	AGM provisions under Ordinance	AGM within 120 days of financial year end	Compliance with Section 132
33	E-voting Regulations 2016	E-voting/Postal Ballot Regulations 2018	Regulatory update
35	Chairman had no casting vote	Casting vote for Chairman	Governance improvement
41	Special Resolution Matters	Deleted as requirement of special resolution provided in the Act, 2017	Alignment with Companies Act, 2017
47	Proxy may not be a member	Proxy must be a member	Compliance with Act 2017
52	Director election under old provisions	Director election under Section 159	Statutory update
56	Alternate director provision	Adjusted for clarity	to be in line with the Act of 2017
62	Circular resolution by all directors	Circular resolution by majority; electronic circulation permitted	Act, 2017 compliance
65	References to Ordinance sections	References to Act, 2017 sections	Statutory update
85	Dividend payment under Section 251	Dividend payment per SECP regulations	Regulatory update

Note: For complete details of the proposed amendments, please refer to the attached blackline draft of the Articles of Association.

The Companies Act, 2017
(Company Limited By Shares)

ARTICLES OF ASSOCIATION
OF
KOT ADDU POWER COMPANY LIMITED

I. PRELIMINARY

1. Table 'A' Not to Apply

The regulations in Table 'A' in the First Schedule to the Companies Act, 2017 shall not apply to the Company except as reproduced herein.

2. Interpretation

In these Articles, unless the context or the subject matter otherwise requires:

- (a) "Act" means the Companies Act, 2017 or any modification or re-enactment thereof for the time being in force.
- (b) "Articles" means these Articles as originally framed and as from time to time altered in accordance with law.
- (c) "Board" means a meeting of the Directors duly called and constituted or as the case may be, the Directors assembled at a Board.
- (d) "Company" means Kot Addu Power Company Limited.
- (e) "Chief Executive" means the chief executive of the Company appointed from time to time by the Directors.
- (f) "Directors" means the Directors for the time being of the Company.
- (g) "Member" has the meaning assigned thereto in Section 118.

- (h) "Month" means a calendar month according to the Gregorian calendar.
- (i) "Office" means the registered office for the time being of the Company.
- (j) "Ordinary Resolution" means a resolution passed at a general meeting of the Company when the votes cast (whether on a show of hands or on a poll) in favour of a resolution by Members who, being entitled to vote in person or by proxy, do so vote, exceed the number of votes, if any cast against the resolution by Members so entitled and voting.
- (k) "Register" means, unless the context otherwise requires, the register of Members to be kept pursuant to Section 119 .
- (l) "Section" means a section of the Act.
- (m) "shares" means shares in the ordinary share capital of the Company.
- (n) "Special Resolution" means a special resolution of the Company as defined in Section 2(1)(66).
- (o) "WAPDA" means the Pakistan Water and Power Development Authority, a statutory corporation established under the Pakistan Water and Power Development Authority Act, 1958.
- (p) "WAPDA Nominee Directors" means Directors nominated for election by WAPDA.
- (q) Words importing the masculine gender include all other genders.
- (r) Words importing the singular number include the plural number and vice versa.

- (s) Expressions referring to writing shall unless the contrary intention appears, be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form.
- (t) Words importing persons shall include individuals, corporations, bodies corporate, partnerships, joint ventures, trusts, unincorporated organisations, governments or governmental authorities or agencies or any other legal entities.
- (u) The head notes are inserted for convenience and shall not affect the construction of these Articles.
- (v) Unless the context otherwise requires words or expressions contained in these Articles shall bear the same meaning as in the Act and, in relation to bodies corporate incorporated outside Pakistan, shall apply so that such terms shall be construed in accordance with the meaning of the nearest equivalent term under the laws of the place of incorporation of such body corporate.
- (w) a reference to any agreement or document is to that agreement or document (and, where applicable, any of its provisions) as amended, novated, restated or replaced from time to time.

II. SHARES

A. General

4. Shares under Directors' Control

Subject to the provisions of the Act and these Articles, the shares of the Company shall be under the control of the Directors, who may allot or otherwise dispose of the same to such persons, on such terms and conditions, and at such times and for such consideration as the Directors think fit in accordance with the provisions of the Act.

5. Amount Payable on Application

No shares shall be offered to the public for subscription except upon the term that the amount payable on application shall be the full amount of the nominal amount of the share.

6. Allotment of Shares

No share shall be issued at a discount except in accordance with the provisions of the Act. The Directors shall, as regards any allotment of shares, duly comply with such of the provisions of Act, as may be applicable to the Company.

7. Share Certificates

Every person whose name is entered as a Member in the Register shall, without payment, be entitled to receive within thirty (30) days after allotment or within fifteen (15) days of the application for registration of transfer, a certificate specifying the share or shares held by him and the amount paid up thereon: Provided that, in respect of a share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate for a share or shares to one of several joint holders shall be sufficient delivery to all. The issuance of shares in book entry form shall be in accordance with the requirements of the Act.

8. Certificate

The certificate of title to shares shall be issued under the authority of the Directors or a committee of Directors when authorized thereto by the Directors in such manner and form as the Directors may from time to time prescribe. The signature(s) on the certificate of title to shares may be affixed by any mechanical or electronic method in accordance with the requirements of the Act or regulations issued thereunder.

9. Issuance of new Certificate

If a share certificate is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, fixed by the Board of Directors from time to time and on such terms, if any, as to evidence, indemnity and payment of expenses incurred by the Company in investigating title as the Directors think fit.

10. Joint Holders

The Company shall not be bound to register more than four persons as the joint holders of any share.

11. Trusts Not Recognized

Except as required by law, no person shall be recognized by the Company as holding any shares upon any trust, and the Company shall not be bound by or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share or any interest in any fractional part of a share or (except only as by these Articles or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

12. Payment of Commission

The Company may at any time pay a commission to any person for subscribing/agreeing to subscribe (whether absolutely or conditionally) for any shares, debentures or debenture-stock in the Company, but so that if the commission in respect of shares shall be paid or payable out of capital, the statutory requirements and conditions shall be observed and complied with, and the amount or rate of commission shall not exceed such percentage on the shares, debentures, debenture-stock in each case subscribed or to be subscribed, as may be determined by the Board subject to any limits required by law. The commission may be paid or satisfied, either wholly or partly, in cash or in shares, debentures or debenture-stock. The Company may also on any issue of shares pay such brokerage as may be lawful; provided that such brokerage shall not exceed such percentage on the shares, debentures or debenture-stock, as may be determined by the Board subject to any limits required by law.

13. Bar on Use of Company Funds

Except to the extent and in the manner allowed by Section 88 no part of the funds of the Company shall be employed in the purchase of, or in loans upon the security of, the Company's shares.

B. Transfer of Shares

14. Transfer

The instrument of transfer of any share in the Company shall be executed by both the transferor and transferee, and the transferor shall be deemed to remain holder of the share until the name of the transferee is entered in the Register in respect thereof.

15. Form of Transfer

Shares in the Company shall be transferred in the following form, or in any usual or common form which the Directors shall approve:

Folio No. _____ Application No. _____ Certificate/s Number _____

Form for Transfer of Shares
(First Schedule to the Companies Act, 2017)

The _____
 I/We _____ s/d/w/o _____
 r/o _____ (hereinafter called "the transferor") in consideration
 of the sum of rupees _____ paid to me / us _____ by
 _____ s/d/w/o _____ r/o
 _____ hereinafter called the transferee(s), do hereby transfer
 to the said transferee(s) _____
 the _____ share (or shares) with distinctive numbers from _____
 to _____ inclusive, in the _____
 to hold unto the said transferee(s), his / her/ their executor(s), administration(s) and assigns, subject to the
 several conditions on which I / we held the same at the time of execution hereof, and I / we the said
 transferee(s), do hereby agree to take the said share (or shares) subject to the conditions aforesaid.
 As witness our hands this _____ day of _____

Signature _____

Transferor (seller)

Full Name _____

Father's / Husband's Name _____

CNIC
Encl.: Photocopy of CNIC

(in case of foreigner, Passport #) _____

Nationality _____

Occupation _____

Residential Address _____

Cell No. _____

Landline _____

WITNESS 1:

Signature _____ Date _____

Name _____

CNIC
Encl.: Photocopy of CNIC

Full Address _____

Signature _____

Transferor (buyer)

Full Name _____

Father's / Husband's Name _____

CNIC
Encl.: Photocopy of CNIC

(in case of foreigner, Passport #) _____

Nationality _____

Occupation _____

Residential Address _____

Cell No. _____

Email Address _____

WITNESS 2:

Signature _____ Date _____

Name _____

CNIC
Encl.: Photocopy of CNIC

Full Address _____

Bank Account Details of Transferee for Payment of Cash Dividend

(Mandatory in case of a listed company or optional for any other company). It is requested that all my cash dividend amounts declared by the company, may be credited into the following bank account:

International Bank Account Number (IBAN) - Mandatory	PK _____
Bank Account Number Bank's Name Branch Name and Address	
It is stated that the above-mentioned information is correct and that I will intimate the changes in the above-mentioned information to the company and the concerned Share Registrar as soon as these occur.	
Signature of the Transferee(s)	

16. Non-Refusal of Transfer of Shares

The Board shall not refuse to transfer any shares unless the transfer deed is, for any reason, defective or invalid. The Board may decline to recognize any instrument of transfer unless:

- (a) a fee not as may be determined by the Directors from time to time is paid to the Company in respect thereof; and
- (b) the duly stamped instrument of transfer is accompanied by the certificate of the share to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer.

If the Board refuse to register a transfer of shares, they shall within fifteen (15) days or where transferee is a central depository, within five (5) days from the date on which the instrument of transfer deed was lodged with the Company, notify the defect or invalidity to the transferee, who shall, after removal of such defect or invalidity be entitled to re-lodge the transfer deed with the Company.

17. Closure of Register

On giving not less than seven (7) days previous notice in the manner provided in the Act, the Register may be closed for such period or periods not exceeding thirty (30) days in any one (1) year as the Directors may from time to time determine subject to any extension under Section 125 of the Act.

C. Transmission of Shares

18. Transmission

The executors, administrators, heirs or nominees, as the case may be, of a deceased sole holder of a share shall be the only persons recognized by the Company as having any title to the share. In the case

of a share registered in the names of two or more holders, the survivor or survivors, shall be the only persons recognized by the Company as having any title to the share.

Before recognizing any executor, administrator, heir or nominee the Company may request such person(s) to obtain a grant of probate or letters of administration, succession certificate or other legal representation(s), as the case may be, from a competent court, provided nevertheless that where the Company in its absolute discretion thinks fit it shall be lawful for it to dispense with the production of probate or letters of administration or succession certificate or other legal representation(s) upon such terms as to indemnity or otherwise as the Company in its absolute discretion may consider necessary.

19. Election to Register or Transfer

Any person becoming entitled to a share in consequence of the death or insolvency of a Member shall, upon such evidence being produced as may from time to time be required by the Directors, have the right, either to be registered as a Member in respect of the share or, instead of being registered himself, to make such transfer of the share as the deceased or insolvent person could have made; but the Directors shall, in either case have the same right to decline or suspend registration as they would have had in the case of a transfer of the share by the deceased or insolvent person before the death or insolvency.

20. Rights of Person Entitled by Transmission

A person entitled to a share by transmission shall be entitled to receive, and to give a discharge for, any dividends or other money payable in respect of the share, but he shall not be entitled in respect of it to receive notices of, or to attend or vote at, meetings of the Company, or, save as aforesaid, to exercise any of the rights or privileges of a Member, unless he shall become a Member in respect of the share.

D. Alteration of Capital

21. Power to Increase Authorized Capital

The Company may, from time to time, by Special Resolution increase the authorized share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe.

22. Further Issue of Capital

Where the Directors decide to increase the capital of the Company by issue of further shares, such shares shall be offered to the Members in proportion to the existing shares held by each Member.

23. Provisions Applicable to New Shares

The new shares shall be subject to the same provisions with reference to transfer, transmission and otherwise as the shares in the original share capital.

24. Consolidation and Sub-division

The Company may, by Ordinary Resolution:

- (i) consolidate and divide its share capital into shares of larger amount than its existing shares;
- (ii) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the Company's memorandum of association, subject, nevertheless, to the provisos to Section 85;
- (iii) cancel any shares which, at the date of the passing of resolution, have not been taken or agreed to be taken by any person.

25. Reduction of Share Capital

The Company may, by Special Resolution, reduce its share capital in any manner and with, and subject to, any incident authorized and consent required by law.

III. MEETINGS AND PROCEEDINGS

A. General Meetings

26. Annual General Meeting

A general meeting to be called the annual general meeting, shall be held, in accordance with the provisions of Section 132, once in every calendar year with a period of one hundred and twenty days (120) following the close of the financial year of the Company.

27. Extraordinary General Meetings

The Directors may whenever they think fit, call an extraordinary general meeting, and extraordinary general meetings shall also be called on such requisition, or in default, may be called by such requisitions, as is provided by Section 133.

B. Notice and Proceedings

28. Notice of Meetings

Notice for a general meeting shall be given in the manner provided by the Act to such persons as are, under the Act, entitled to receive such notices from the Company; but the accidental omission to give notice to, or the non-receipt of notice by, any Member shall not invalidate the proceedings at any general meeting.

29. Special Business

All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting with the exception of declaring a dividend, the consideration of the accounts, balance sheet and the reports of the Directors and auditors, the election of directors, the appointment of, and the fixing of the remuneration of, the auditors.

30. Quorum

No business shall be transacted at any general meeting unless a quorum of Members is present at that time when the meeting proceeds to business. The quorum for general meetings shall be not less than ten Members present in person or by proxy who between them hold shares representing at least twenty five percent (25%) of the total issued shares; provided that number must include at least one of WAPDA's representatives or proxies for so long as WAPDA continues to hold not less than twenty five per cent (25%) of the total issued shares.

31. Effect of Quorum Not Being Present

If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if called upon the requisition of Members, shall be dissolved; in any other case, it shall stand adjourned to the same day in the next week at the same time and place, and, if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members present, being not less than two, shall be a quorum.

32. Chairman of Meeting

The chairman of the Board of Directors, if any, shall preside as chairman at every general meeting of the Company, but if at any

meeting he is not present within fifteen (15) minutes after the time appointed for the meeting, or is unwilling to act as chairman, any one of the Directors presents may be elected to be chairman, and if none of the Directors is present, or willing to act as chairman, the Members present shall choose one of their number to be chairman.

33. Adjournment

The chairman may, with the consent of any meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten (10) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

34. Voting

34.1 At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded. Unless a poll is so demanded, a declaration by the chairman that a resolution has, on a show of hands, been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against that resolution.

34.2 For general meetings, the Company shall comply with the e-voting and postal ballot requirements as notified in the Companies (Postal Ballot) Regulations, 2018 (as amended) or as otherwise prescribed by the Securities and Exchange Commission of Pakistan.

35. Poll: Demand for; Manner and Time of Taking;

35.1 A poll may be demanded only in accordance with the provisions of Section 143.

35.2 If a poll is duly demanded, it shall be taken in accordance with the manner laid down in Sections 144 and 145 and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

35.3 A poll demanded on the election of chairman or on a question of adjournment shall be taken at once.

36. Casting Vote

In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place, or at which the poll is demanded, shall have and exercise a second or casting vote.

36.1 Right Of Directors To Attend General Meetings

Every Director of the Company shall have the right to attend any general meeting of the Company and also to take part in the discussion there at.

37. Resolution Passed at Adjourned Meeting.

Where a resolution is passed at an adjourned meeting of:

- (a) the Company;
- (b) the holders of any class of shares in the Company;
- (c) the directors of the Company; or
- (d) the creditors of the Company;

the resolution shall, for all purposes, be treated as having been passed on the date on which it was in fact passed and shall not be deemed to have been passed on any earlier date.

C. Votes of Members

38. Right to Vote

Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every Member present in person shall have one vote except for election of directors in which case the provisions of Section 159 shall apply. On a poll every Member shall have voting rights as laid down in Section 134.

39. Voting By Joint Holders

In case of joint-holders the vote of the senior who tenders a vote, whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint-holders and for this purpose seniority shall be determined by the order in which the names stand in the Register.

40. Member Of Unsound Mind

A Member of unsound mind or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

41. Voting; Corporation Representatives

On a poll, votes may be given either personally or by proxy. Provided that no body corporate shall vote by proxy unless a resolution of its directors in accordance with the provisions of Section 138 is in force.

42. Proxy to be in Writing

42.1 The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing or if the appointer is a body corporate be under its seal or be signed by an officer or an attorney duly authorised by it. A proxy must be a Member of the Company.

42.2 At a general meeting, in case of e-voting, a proxy must be a Member of the Company.

43. Instrument Appointing Proxy to be Deposited

The instrument appointing a proxy and the power-of-attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority, shall be deposited at the Office not later than forty-eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid. In calculating the period, no account shall be taken of any part of the day that is not a working day.

44. Form of Proxy

An instrument appointing a proxy may be in the following form, or a form as near thereto as may be:

PROXY FORM

I/We _____ being Member of Kot Addu Power Company Limited (the "Company") holding _____ ordinary shares, hereby appoint _____ of _____ and _____ in his absence _____ of _____, who are also a Member of the Company, as my/our proxy to vote for me/us, and on my/our behalf at the [Meeting] of the Company to be held on ____ day of [Month], [Year] at _____ a.m./p.m. at the [Place] near and at any adjournment thereof.

Signed this _____ day of [Month], [year].

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

WITNESSES:

1 Signature _____
 Name _____
 CNIC _____
 Address _____

Revenue Stamp Rs. 5/-

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 75500 not later than forty-eight (48) hours before the time appointed for the Meeting.
2. No person shall act as proxy who is not a member of the Company (except that a corporation may appoint a person who is not member).
3. If a Member appoints more than one proxy and more than one instruments of proxy are deposited by a Member with the Company's Registrar, all such instruments of proxy shall be rendered invalid.
4. The Proxy shall produce his original CNIC or original passport at the time of the Meeting.
5. In case of individual CDC Account holders, attested copy of CNIC or passport (as the case may be) of the beneficial owner will have to be provided with this Proxy.
6. In case of corporate entity, the Board of Directors Resolution/Power of Attorney with specimen signature of the nominee shall be submitted alongwith this Proxy (unless it has been provided earlier).

45. E-Voting

Members opting for e-voting shall communicate their credentials as may be mentioned in the notice of general meeting to the Company at least seven (7) days before the date of holding of the general meeting, through electronic mail at the email of the Company provided in the notice of the general meeting.

46. Revocation of Authority

A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting at which the proxy is used.

IV. MANAGEMENT AND ADMINISTRATION

A. Board of Directors

47. Number of Elected Directors

47.1 The number of Directors shall not be less than seven (7), or such other number as may be required under applicable law. The Board shall fix the number of elected Directors of the Company not later than thirty-five (35) days before the convening of a general meeting at which Directors are to be elected, and the number so fixed shall not be changed except with the prior approval of the general meeting at which the election is to be held.

47.2 Directors nominated for election by WAPDA are herein referred to as "WAPDA Nominee Directors".

47.3 The Directors shall be elected in accordance with the provisions of Section 159.

47.4 In addition to the Directors elected or deemed to have been elected, the Company may have up to one (1) Director nominated by the Company's creditors or other special interests by virtue of contractual arrangements.

48. Chairman of the Board

The Directors may elect one of their number as the Chairman of the Board and vest in him such powers and functions as they may deem fit in relation to the management and administration of the affairs of the Company subject to their general supervision and control.

49. Chief Executive

The Chief Executive shall be appointed by the Directors in accordance with Section 187 and shall be entitled to all the rights and privileges and subject to all the liabilities of that office. The Directors may vest in him such powers and functions as they deem fit in relation to the management and administration of the affairs of the Company subject to their general supervision and control.

50. Remuneration

Subject to any approval or limits required by law, the terms and conditions and remuneration of:

- (a) Director for performing extra services, including the holding of the office of Chairman,
- (b) the Chief Executive, and
- (c) any Director for attending the meetings of the Directors or a Committee of Directors

shall be determined by the Board of Directors.

51. Alternate Director

51.1 A Director may appoint an alternate or substitute Director to act for him during his absence from Pakistan of not less ninety (90) days.

- 51.2 Any appointment or removal under this Article shall be made by notice in writing signed by the Director making the same and need not be in any particular format as long as its intent and the name of the person appointed or removed are clearly stated. Such notice may be sent to the Company or tabled at a Board meeting by the appointing Director or his proposed alternate. Upon receipt by the Company or upon being tabled at a Board meeting as aforesaid, the appointment of the alternate Director shall be deemed to have been approved by the Board.
- 51.3 Such an alternate Director shall be entitled to notice of meetings of the Directors and to attend and vote thereat accordingly and generally to exercise all the rights of such absent Director subject to any limitations in the instrument appointing him. For the purposes of the proceedings at such meetings, the provisions of these Articles shall apply as if any alternate Director (instead of his appointer) were a Director.
- 51.4 An alternate Director shall ipso facto vacate office as and when his appointer (a) vacates office as a Director; (b) removes the appointee from office; or (c) returns to Pakistan. Provided upon each occasion upon which the appointer thereafter leaves Pakistan again, and unless the appointer shall have informed the Company to the contrary, he shall be deemed to have reappointed the appointee as his alternate Director and no further approval of the Board shall be required unless the appointer desires to approve another person not previously approved by the Board as his alternate and takes the necessary steps to do so pursuant to this Article 56.
- 51.5 If an alternate Director shall be himself a Director, his voting rights shall be cumulative, but he shall not be counted more than once for the purposes of quorum.

B. Powers and Duties of Directors

52. General Management Powers

The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not by the Act or by these regulations, required to be exercised by the Company in general meeting, subject nevertheless to the provisions of the Act or to any of these regulations, and such regulations being not inconsistent with the aforesaid provisions, as may be prescribed by the Company in general meeting but no regulation made by the Company in general meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

53. Borrowing Powers

The Board may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and assets (both present and future), and to issue debentures, debenture stock, and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

54. Duties of Directors

The Directors shall duly comply with the provisions of the Act and in particular with the provisions in regard to the registration of the particulars of mortgages and charges affecting the property of the Company or created by it, to the keeping of a register of the Directors, and to the sending to the registrar of an annual list of Members and a summary of particulars relating thereto, and notice of any consolidation or increase of share capital, or sub-division of shares, and copies of Special Resolutions and a copy of the register of Directors and notifications of any changes therein.

55. Minute Books

The Directors shall cause minutes to be made in books provided for the purpose of:

- (a) all appointments of officers made by the Directors;
- (b) the names of the Directors present at each meeting of the Directors and of any committee of the Directors;
- (c) all resolutions and proceedings at all meetings of the Company and of the Directors and of committees of Directors; and every Director present at any meeting of Directors or committee of Directors shall sign his name in a book to be kept for that purpose.

C. Disqualification of Directors

56. Disqualification of Directors

56.1 No person shall be appointed or become a Director if he suffers from any of the other disabilities or disqualifications mentioned in Section 153 or in the case of a WAPDA Nominee Director, he is not an officer of WAPDA or any Affiliate of WAPDA.

56.2 A Director shall cease to hold office as a Director:

- (a) if he becomes disqualified or disabled from being a Director on any of the grounds mentioned in Section 153; or
- (b) if he is removed by a resolution of the Members as hereinafter provided; or
- (c) if by notice in writing given to the Board of Directors he resigns his office; or

- (d) if, in the case of a WAPDA Nominee Director, he ceases to be an officer of WAPDA or any Affiliate of WAPDA: or
- (e) if he or any firm of which he is partner or any private company of which he is a director without sanction of the Company in general meeting accepts or holds any office of profits under the Company other than that of Chief Executive or a legal or technical advisor; or
- (f) if he absents himself from three (3) consecutive Board meetings without seeking leave of absence.
- (g) if he accepts a loan or guarantee from the Company in contravention of Section 182;

Provided, however, that no Director shall vacate his office by reason only of his being a member of any company which has entered into contracts with, or done any work for, the Company but such Director shall not vote in respect of any such contract or work, and if he does so vote, his vote shall not be counted.

D. Proceedings of Directors

57. Meetings of Directors

57.1 The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit. A Director may and the secretary on the requisition of a Director shall, at any time, summon a meeting of Directors. Seven (7) days notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) shall be given for a meeting of Directors provided that, meetings of the Directors may be held of which less than seven (7) days notice has been given to take up emergent business.

57.2 The Directors may, if circumstances so require, hold Board Meetings by video-conference or by telephone conference call provided that each Director is able to hear and identify all other Directors speaking on the call. A video-conference or telephone conference call may be recorded and the recording preserved for the purpose of preparing minutes and as a record of the meeting. In case of any equality of votes, the chairman shall have and exercise a second or casting vote.

58. Quorum at Board Meetings

58.1 The quorum for meetings of the Board of Directors shall be four Directors or one third of the Board (whichever is higher) present in person; provided that the number must include at least one Director nominated by WAPDA for as long as WAPDA retains a shareholding of at least 26%.

58.2 If at any meeting of the Board of Directors of which proper notice has been given, a quorum is not present thirty (30) minutes after the scheduled start time for the meeting, the meeting shall be adjourned to the same time and place on the date which is seven (7) calendar days after the date of the original meeting.

59. Resolutions at a Board Meeting

All resolutions of the Board of Directors shall be effective if passed by a majority of the Directors present at a properly convened meeting of the Board of Directors at which a quorum as required by these Articles is present.

60. Chairman of Directors Meetings

The Chairman of the Board shall preside at all meetings of the Board but, if at any meeting the chairman is not present within ten (10) minutes after the time appointed for holding the same the Directors present may choose one of their number to be chairman of the meeting.

61. Committees

61.1 The Directors may delegate any of their powers not required to be exercised in their meeting to committees consisting of such member or members of their body as they think fit. Any committee so formed shall, in the exercise of the powers so delegated, conform to any restrictions that may be imposed on it by the Board.

61.2 The Board may appoint chairman of its committees, however, in his absence, the members present may choose one of their number to be chairman of the meeting.

61.3 A committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members present. In case of an equality of votes, the chairman shall have and exercise a second or casting vote.

62. Validity of Directors' Acts

All acts done by any meeting of the Directors or of a committee of Directors, or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of such Directors or persons acting as aforesaid, or that they or any of them were disqualified; be as valid as if every such person had been duly appointed and was qualified to be a Director.

63. Resolution in Writing

Subject to Section 179, a resolution in writing signed by majority of the Directors or the committee of directors for the time being entitled to receive notice of the meeting of directors or the committee of directors shall be as valid and effectual as if it had been passed at a meeting of the Board or the committee of directors duly called and constituted.

For this purpose, it shall be permissible to circulate the text of the proposed resolution duly signed by the Chief Executive and obtain the signatures of all the other Directors thereon separately by electronic mail and such resolution shall be effective as soon as the text of the resolution approved by each of the other Directors shall have been received by the Company.

E. Election and Removal of Directors

64. Election of Directors

On completion of their term of directors under Section 161, all the Directors shall stand retired from office, and Directors shall be elected in their place in accordance with Section 159 for a term of three (3) years.

65. Eligibility for Re-election

A retiring Director shall be eligible for re-election, subject to the provisions of the Act and regulations.

66. Election in Accordance with the Act

The Directors shall comply with the provisions of the Act relating to the election of Directors and matters ancillary thereto.

67. Filling casual Vacancy

Any casual vacancy occurring on the Board of Directors may be filled up by the Directors; Provided that if the casual vacancy occurs because a WAPDA Nominee Director ceases to be a Director, WAPDA may nominate a person qualified for appointment as Director to fill the vacancy and the Directors shall appoint such person to fill the vacancy. The person so chosen shall be subject to retirement at the same date as if he had become a Director on the day on which the Director in whose place he is chosen was last elected as Director.

68. Removal of Director

The Company may remove a Director in accordance with the provisions of Section 163.

V. THE OFFICIAL SEA

69. Official Seal

The Directors may provide for the use in any territory, district or place not situated in Pakistan, of an official seal, with on its face of the name of every territory, district or place where it is to be used.

VI. DIVIDENDS AND RESERVE

70. Declaration of Dividends

The Company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the Directors.

71. Interim Dividends

The Directors may from time to time pay to the Members such interim dividends as appear to the Director to be justified by the profits of the Company.

72. Dividends Payable Out of Profits

No dividends shall be paid otherwise than out of profits of the year or any other undistributed profits. No unpaid dividend shall bear interest against the Company.

73. Dividends Payable on Amount Paid on Shares

All dividends shall be declared and paid according to the amounts paid on the shares.

74. Reserve Fund

The Directors may, before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for equalizing dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company) as the Directors may, subject to the provisions of the Act, from time to time think fit.

75. Profit Carried Forward

The Directors may carry forward any profits which they may think prudent not to distribute, without setting them aside as a reserve.

76. Payment of Dividends in Specie

With the sanction of a general meeting any dividend may be paid wholly or in part by the distribution of specific assets and in particular of paid-up shares or debentures of any other company or in any one or more of such ways. Where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and in particular may fix the value for distribution of such specific assets or any part thereof and may determine that cash payments shall be made to any Members upon the footing of the value so fixed, in order to adjust the rights of all Members, and may vest any such specific assets in trustees upon trust for the Members entitled to the dividend as may seem expedient to the Directors.

77. Dividends to Joint Holders

If several persons are registered as joint-holders of any share, any one of them may give effectual receipt for any dividend payable on the share.

78. Unclaimed Dividends

All dividends unclaimed for one (1) year after being declared may be invested or otherwise made use of by the Board for the benefit of the Company until claimed. The Company shall comply with the requirements of the Act with respect to unclaimed dividend.

79. Period for Payment of Dividend

The dividend shall be paid within the period stipulated in the regulations issued by the Securities and Exchange Commission of Pakistan.

VII. ACCOUNTS

80. Books of Account

The Directors shall cause to be kept proper books of account as required under Section 230.

81. Place where Accounts Kept

The books of account shall be kept at the Office or at such other place as the Directors shall think fit and shall be open to inspection by the Directors during business hours.

82. Inspection by Members

The Directors shall from time to time determine whether and to what extent and at what time and places and under what conditions or regulations the accounts and books or papers of the Company or any of them shall be open to the inspection of Members not being Directors, and no Member (not being a Director) shall have any right of inspecting of any account and book or papers of the Company except as conferred by law or authorized by the Directors or by the Company in general meeting.

83. Annual Accounts and Balance Sheet

The Directors shall cause to be prepared and to be laid before the Company in general meeting such profit and loss accounts and balance sheets duly audited and reports as required under the Act.

84. Compliance with Act

The Directors shall in all respects comply with the provisions of Sections 220 to 239 as may be applicable.

85. Capitalization of Profits

The Company in general meeting may upon the recommendation of the Directors, resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution among the Members who would have been entitled thereto if distributed by way of dividend and in the same proportions, on condition that the same be not paid in cash but be applied in or towards paying up in full un-issued shares or debentures of the Company to be allotted and distributed, credited as fully paid up to and amongst such Members in the proportion aforesaid, and the Directors shall give effect to such resolution.

86. Audit

Auditors shall be appointed and their duties regulated in accordance with Sections 246 to 251.

VIII. NOTICES

87. Notice to Members, etc.

Notice shall be given by the Company to Members and auditors of the Company and other persons entitled to receive notice in accordance with law.

IX. SECRECY

88. Secrecy

Every Director, manager, adviser, auditor, trustee, Member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall, if so required by the Directors before entering upon his duties, sign a declaration pledging himself to observe a strict secrecy respecting all transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto, and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by any general meeting or by a court of law and except so far as may be necessary in order to comply with any of the provisions in these presents.

89. Members' Access to Company Premises

No Member or other person (not being a Director) shall be entitled to enter upon the property of the Company or examine the Company's premises or properties without the permission of the Board Director, subject to Article 82, to require discovery of or any information respecting any detail of the Company's trading or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process or of any matter whatsoever which may relate to the conduct of the business of the Company and which in the opinion of the Board will be inexpedient, in the interest of the Members of the Company, to communicate.

X. RECONSTRUCTION

90. Reconstruction

On any sale of the undertakings of the Company the Directors or the liquidators on a winding up may, if authorized by a Special Resolution, accept fully paid share, debentures or securities of any other company,

either then existing or to be formed for the purchase in whole or in part of the property of the Company, and the Directors (if the profits of the Company permit), or the liquidators (in a winding up), may distribute such shares or securities, or any other properties of the Company amongst the Members without realization, or vest the same in trustees for them, and any Special Resolution may provide for the distribution or appropriation of the cash, shares or other securities, benefits or property, otherwise than in accordance with the strict legal rights of the Members or contributories of the Company, and for the valuation of any such securities or property at such price and in such manner as the meeting may approve, and all holders of shares shall be bound to accept and shall be bound by any valuation or distribution so authorized, and waive all rights in relation thereto save only such statutory rights (if any) as are, in case the Company is proposed to be or is in the course of being wound up, incapable of being varied or excluded by these presents.

XI. WINDING UP

91. Division and Distribution of Assets Upon Dissolution

If the Company is wound up, the liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by law, divide amongst the Members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of same kind or not) and may, for such purpose, set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trust for the benefit of the contributories, as the liquidator with the like sanction, shall think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.

XII. INDEMNITY

92. Indemnification

Subject to the provisions of Section 180, every Director, Chief Executive and other officer or agent for the time being of the Company shall be indemnified by the Company against (and the Board shall out of funds of the Company pay) all costs, losses and expenses which any officer or servant may incur or become liable to pay by reason of any contract entered into or act or thing done by him as such officer or agent or in any way in the proper discharge of his duties including travel expenses and in particular and so as not to limit the generality of the foregoing provisions against all liabilities incurred by him in defending any proceedings, whether civil or criminal, except those brought by the Company against him, in which judgement is given in his favour or in which he is acquitted, or in connection with any application under Section 493 in which relief is granted to him by the court.

We, the several persons whose names and addresses are subscribed below, are desirous of being formed into a company in pursuance of these Articles of Association and we respectively agree to take the number of shares in the capital of the Company set opposite to our respective names.

Name and Surname (Present and Former) in Full (in Block Letters)	Father's/Husband's Name in Full	Nationality with and Former Nationality	Occupation	Residential Address in Full	Number of Shares taken by each Shareholder	Signature
1. KHALID JAWED	A.D. Qureshi	Pakistan	Chairman WAPDA	c/o WAPDA House Lahore	1	Sd/-
2. BASHIR AHMED ABBASI	Hafiz Nisar Ahmed	Pakistan	Member (Power) WAPDA	c/o WAPDA House Lahore	1	Sd/-
3. JAWED ASLAM CALLEA	Iqbal Ahmad Callea	Pakistan	Member (Finance) WAPDA	c/o WAPDA House Lahore	1	Sd/-
4. KHALID MOHTADULLAH	Qazi Mohtadullah Khan	Pakistan	Member (Water) WAPDA	c/o WAPDA House Lahore	1	Sd/-
5. AKBER KHAN	Malim Shah	Pakistan	M.D. (T&G) WAPDA	c/o WAPDA House Lahore	1	Sd/-
6. JUSTICE (RETD) CH. KHALID MEHMOOD	Ch. Abdul Hamid	Pakistan	Advocate	c/o WAPDA House Lahore	1	Sd/-
7. CH. ARSHAD ZAMAN	Ch. Sher Zaman	Pakistan	G.M. Thermal WAPDA	c/o WAPDA House Lahore	1	Sd/-
Total Number of Shares					7	

Dated the 24th Day of April 1996

Witness to above signatures

Sd/-

Ch. Mazhar Ali S/o
 Ch. Diwan Ali
 Khan & Piracha
 No. 1, Second Floor
 Block 6-B, Markaz F-6
 ISLAMABAD

PROXY FORM

English & Urdu

PROXY FORM

15th Extraordinary General Meeting

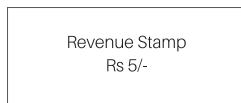
I/We _____ of _____
 being a Member of Kot Addu Power Company Limited (the "Company") holding _____ shares hereby
 appoint _____ of _____ and in case of his / her absence _____
 of _____ who is also a Member of the Company, as my/our proxy to vote for me/us, and on my/our behalf
 at the 15th Extraordinary General Meeting of the Company to be held on Monday, July 13, 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:

- 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.
- 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).
- 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.
- The Proxy shall produce his/her original CNIC or original passport at the Meeting.
- Attested copy of CNIC or passport of the beneficial owners and the proxy shall be provided with the Proxy form.
- 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

میں / ہم: _____ ساکن _____
کوٹ اوہ پاور کھیتی لمیٹڈ (فولیو نمبر / سی ڈی سی / اکاؤنٹ نمبر / شیئرز کا شمار) _____ بذریعہ ہذا اقرار کرتا ہوں _____
ساکن _____ فولیو نمبر / سی ڈی سی اکاؤنٹ نمبر: _____ پاس کی _____
ناکامی میں _____ ساکن _____
فولیو نمبر / سی ڈی سی اکاؤنٹ نمبر: _____ جو کہ مہری / ہماری غیر موجودگی میں میرے / ہمارے پراکسی (نمائندے) کے طور پر کھیتی کے 15 ویں غیر معمولی
اجلاس عام منعقدہ 13 جولائی 2026ء بروز سوموار دن 10:30 بجے، بمقام سرینا ہوٹل، خیابان سروردی والی میننگ میں شرکت کرے گا اور مہری / ہماری جگہ ووٹ استعمال
کرے گا۔

ریونیو
مہر

میں بطور گواہ اس _____ دن _____ 2026

دستخط کھیتی کے پاس موجود نمونہ
کے دستخط کے مطابق ہونا چاہئے

دستخط منظور کنندہ: _____

گواہان:

1- دستخط _____ نام _____ پتہ _____
2- دستخط _____ نام _____ پتہ _____
شناختی کارڈ / پاسپورٹ نمبر _____ شناختی کارڈ / پاسپورٹ نمبر _____

ہدایت:

- 1- پراکسی کی تقرری کی یہ دستاویز مکمل کر کے اپنے اور گواہان کے دستخط کے ساتھ اجلاس کے انعقاد سے کم از کم 48 گھنٹے پہلے کھیتی کے رجسٹرار کے دفتر ٹی ایچ کے ایبوسی ایش (پرائیویٹ) لمیٹڈ، پلاٹ نمبر C32 جی کمشل سٹریٹ 2، فیو 7، ڈی ایچ اے، کراچی پہنچ جانی چاہیے۔
- 2- کوئی بھی پراکسی کے طور پر کام / عمل نہیں کر سکتا اگر وہ کھیتی کا ممبر نہیں ہے۔ (ما سوائے اس کے کہ کارپوریشن کسی شخص کو مقرر کر سکتی ہے جو ممبر نہیں ہے)۔
- 3- اگر ایک ممبر کھیتی کے رجسٹرار کے پاس ایک سے زائد پراکسی مقرر کرتا ہے اور پراکسی کی ایک سے زائد دستاویز جمع کراتا ہے تو ایسی دستاویزات یا پراکسی کو غیر موثر تصور کیا جائے گا۔
- 4- پراکسی کو اجلاس کے وقت اپنا اصل قومی شناختی کارڈ یا اصل پاسپورٹ دکھانا ہوگا۔
- 5- سی ڈی سی شیئرز ہولڈرز اور ان کے نمائندگان سے التماس ہے کہ وہ اپنے کمپیوٹر انٹرنیٹ شناختی کارڈ یا پاسپورٹ کی تصدیق شدہ کاپی پراکسی فارم کے ساتھ جمع کروائیں۔
- 6- کارپوریٹ ادارہ کی صورت میں، بورڈ کی قرارداد / مختار نامہ یا دیگر اتھارٹی نمائندے (پراکسی) کے دستخط کے ساتھ کھیتی کو جمع کرانا ہوگا۔

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