

**NOTICE OF
EXTRAORDINARY GENERAL MEETING**



PAKGEN POWER LIMITED

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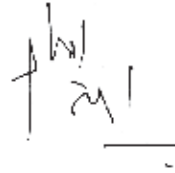
Notice is hereby given that the Extra Ordinary General Meeting of the members of Pakgen Power Limited (the "Company") will be held on June 30, 2020 (Tuesday) at 11:00 A.M. at Nishat House 53-A, Lawrence Road Lahore and if the current situation of COVID-19 pandemic and lock down is continued the meeting will be held through video link to transact the following.

To elect Seven (7) Directors of the Company, as fixed by the Board of Directors, for the next term of three years, in accordance with the provisions of Section 159 of the Companies Act 2017, in place of following retiring Directors.

- | | | | |
|----|-----------------------------|----|------------------------|
| 1. | Mian Hassan Mansha | 2. | Mr. Aurangzeb Firoz |
| 3. | Mr. Farrukh Ifzal | 4. | Mr. Hassan Nawaz Tarar |
| 5. | Mr. Shahid Malik | 6. | Dr. Arif Bashir |
| 7. | Mr. Ghazanfar Hussain Mirza | | |

A Statement of Material Facts as required under Section 166(3) of the Companies Act, 2017 concerning the manner of selection of Independent Directors is annexed to the notice of meeting circulated to the members of the Company.

BY ORDER OF THE BOARD



Lahore
June 05, 2020

KHALID MAHMOOD CHOHAN
Company Secretary

NOTES:

BOOK CLOSURE NOTICE:

The Ordinary Shares Transfer Books of the Company will remain closed from 17-06-2020 to 30-06-2020 (both days inclusive) for attending and voting at Extraordinary General Meeting. Physical transfers/ CDS Transactions IDs received in order in all respect up to 1:00 p.m. on June 16, 2020 at Share Registrar, CDC Share Registrar Services Ltd, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, will be considered in time for attending of meeting.

ATTENDANCE AT MEETING

A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote. The Instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarially attested copy of the power of attorney must be deposited at the registered office of the Company at least 48 hours before the time of the meeting. A proxy must be a member of the company. The proxy form is available on the Company's website: <http://www.pakgenpower.com/>.

Members, who have deposited their shares into Central Depository Company of Pakistan Limited, are being advised to bring their original National Identity Cards along with CDC Participant ID and account number at the meeting venue.

Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan under Circular No.1 of 2000:

A. For Attending the Meeting

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

B. For Appointing Proxies

- a. In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
- b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- e. In case of corporate entity, the Board's resolution / power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

IN CASE THE MEETING WILL HELD UNDER WEBINAR ARRANGEMENTS THROUGH VIDEO LINK DUE TO COVID-19 PANDEMIC AND CONTINUED LOCKDOWN SITUATION

The shareholders will be able to login and participate in the proceedings of EOGM through their smartphones or computer devices from their homes or any convenient location after completing meeting attendance formalities on the following video link. For this purpose, shareholders are requested to get their particulars registered with the Company Secretary (Mobile phone 03334411103/03412031111) at least one working day before holding the meeting and they will be provided with their login details.

Video Link facility: <https://zoom.us/download>

The shareholders can also provide their comments/suggestions for the agenda items of the EOGM on the following Cell No., WhatsApp No. and Email ID.

Mobile No.: 0333 4411103 / 0341 2031111

WhatsApp No.: 0333 4411103 / 0341 2031111

Email:

khalidchohan@pakgenpower.com or kchohan@dgcement.com or smahmood@dgcement.com

STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017

Pursuant to the requirements of Section 166(3) of the Companies Act, 2017, independent directors will be appointed through the process of Election of Directors as laid down under Section 159 of the Companies Act, 2017. The name of Mr. Farrukh Ifzal and Mr. Samir Mustapha Chinoy as Independent Directors to be elected by the Members. They are qualified and experienced professionals and they meet the criteria of independence as laid down in Section 166(2) of the Companies Act, 2017.

The candidates are requested to read the relevant provisions/requirements relating to the appointment/election of directors, as mentioned in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019 and ensure compliance with the same in letter and spirit.

The present Directors are interested to the extent that they are eligible for re-election as Directors of the Company.

Members are requested to timely notify any change in their addresses.

Statement Under Rule 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2012.

Name of Investee Company	Lalpir Power Limited	Nishat Hotels and Properties Limited	
Total Investment Approved:	Investment by way of loan/advance of Rs 1,000,000,000 (Rupees One Billion Only) was approved by members in AGM held on May 22, 2020 for the period of 1 year from the date of approval by members.	Equity investment upto Rupees 200 million was approved by members in AGM held on April 30, 2019 for the period of 3 year from the date of approval by members	Investment of Rs. 500,000,000 by way of working capital loan was approved by members in AGM held on May 22, 2020 for a period of one year starting from the date of approval by members.
Amount of Investment Made to date:	Nil	Nil	350 Million
Reasons for deviations from the approved timeline of investment, where investment decision was to be implemented in specified time:	No deviation from the approved time line.	No deviation from the approved time line.	No deviation from the approved time line.
Material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company:	No material change in financial statements of associated company since date of the resolution passed for approval of investment in such company. At the time of approval, as per available latest audited financial statements for the year ended December 31, 2019 the earnings per share was Rs.5.38 and breakup value per share was Rs. 39.04.	At the time of approval as per available latest audited financial statements for the year ended June 30, 2018 the basic loss per share was Rs. 0.30 and breakup value per share was Rs. 12.65. As per latest available (unaudited) financial statements for the half year ended December 31, 2019 the basic loss per share is Rs.(0.46) and breakup value per share is Rs. 18.24.	No material change in financial statements of associated company since date of the resolution passed for approval of investment in such company. At the time of approval, as per latest available (unaudited) financial statements for the half year ended December 31, 2019 the basic loss per share was Rs.(0.46) and breakup value per share was Rs. 18.24.

Form of Proxy

I/We _____

of _____

being a member of Pakgen Power Limited, hereby appoint _____

of _____

or failing him/her _____

of _____

member(s) of the Company, as my/our proxy in my/our absence to attend and vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on June 30, 2020 (Tuesday) at 11:00 A.M. at Nishat House 53-A, Lawrence Road Lahore and at any adjournment thereof in the same manner as I/WE myself/ourselves would vote if personal present at such meeting.

as witness may hand this _____ day of _____ 2020

Signed by the said member _____

in presence of _____

Please
affix
revenue
stamp
Rs. 50

Signature(s) of Members(s)

Signature of witness

Name

Address

.....

CNIC #

Signature of witness

Name

Address

.....

CNIC #

Please quote:

Folio No.	Shares held	CDC A/C. No.

Important: This instrument appointing a proxy, duly completed, must be received at the Registered Office of the Company at Nishat House, 53-A, Lawrence Road, Lahore not later than 48 hours before the time of holding the general meeting.

پراکسی فارم

میں / ہم / مسماة _____ ساکن _____ ضلع _____
بجیٹ ممبر، پاک چین پارلمینٹری (کینیڈا)، مسماة _____ ساکن _____
مسماة _____ ساکن _____ کمپنی ممبر کو بطور مختار (پراکسی) مقرر کرتا / کرتی ہوں تاکہ وہ میری / ہماری جگہ اور
میری / ہماری طرف سے کمپنی کے غیر معمولی اجلاس عام جو کہ بتاریخ ۳۰ جون ۲۰۲۰ء بوقت صبح 11:00 بجے نشاط ہاؤس، A-53، لارنس روڈ، لاہور میں منعقد ہو رہا ہے میں بول سکے اور ووٹ ڈال سکے۔

دستخط بتاریخ _____ دن _____ ۲۰۲۰ء

پچاس روپے کی ریونیوسٹیٹ
چسپاں کریں

گواہ کے کوائف

دستخط: _____

نام: _____

پتہ: _____

کمپیوٹر آئڈ قومی شناختی کارڈ نمبر: _____

دستخط: _____

(دستخط کمپنی میں موجود رجسٹرڈ دستخط کے مطابق ہونے چاہیں)

گواہ کے کوائف

دستخط: _____

نام: _____

پتہ: _____

کمپیوٹر آئڈ قومی شناختی کارڈ نمبر: _____

فولیو نمبر: _____

سی ڈی سی کھاتا نمبر: _____

حصص کی تعداد: _____

اہم:

پراکسی فارم، کمپنی کے رجسٹرڈ آفس، نشاط ہاؤس، A-53، لارنس روڈ، لاہور میں اجلاس کے انعقاد سے کم از کم ۴۸ گھنٹے قبل جمع کرانا لازمی ہے۔ بصورت دیگر وہ قابل قبول نہ ہوگا۔

BOOK POST

If undelivered please return to:



PAKGEN POWER LIMITED

Nishat House
53-A, Lawrence Road Lahore.
Ph: 042-111-11-3333