

THE HUB POWER COMPANY LIMITED

IN THE MATTER OF THE COMPANIES ORDINANCE, 1984

AND

IN THE MATTER OF

(1) The Hub Power Company Limited

And

(2) Narowal Energy Limited

AND IN THE MATTER OF

Judicial Company Miscellaneous No. 45 of 2016 in the High Court of Sindh at Karachi

for

sanction of and for other orders in respect of a Scheme of Arrangement for the reconstruction by way of de-merger of The Hub Power Company Limited by transferring the Narowal Undertaking (as defined in the Scheme of Arrangement) from The Hub Power Company Limited to Narowal Energy Limited against issuance of shares in Narowal Energy Limited to The Hub Power Company Limited.

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that pursuant to the order dated 28.12.2016 of the High Court of Sindh at Karachi passed in Judicial Company Miscellaneous No. 45 of 2016, an Extraordinary General Meeting of the Shareholders of The Hub Power Company Limited will be held on Wednesday, February 15, 2017 at 11.00 am at Pearl Continental Hotel Karachi, to consider and, if thought fit, approve, adopt and agree to the Scheme of Arrangement, between The Hub Power Company Limited (Hubco) and its Members and Narowal Energy Limited (NEL) and its members and in that connection to consider and, if thought fit, to pass the following resolution as special resolution , namely.

RESOLVED THAT *the Scheme of Arrangement between Hubco and its members and NEL and its members (the "Scheme") as placed before the Board be and is hereby approved subject to the sanction of the Court, in its present form or with modification thereof or addition thereof as the Court may approve and subject to any conditions which the court may impose.*

A copy of the Scheme of Arrangement and a Statement explaining its effect are being provided with the notice of the meeting sent to Members and other persons entitled to receive notice of the meeting.

Further copies of the Scheme of Arrangement and of the Statement may be obtained from the Registered Office of the Company during normal office hours on application prior to the meeting by Members and other persons entitled to attend the meeting.

The Court has appointed Mr. Hussain Dawood to act as Chairman of the meeting and has directed the Chairman to report the results thereof to the Court within three working days from the date of the meeting.

The Scheme of Arrangement will be subject to the subsequent approval of the Court.

By Order of the Board

**Dated: January 11, 2017
Karachi**

**Shamsul Islam
Company Secretary**

Notes

The Share Transfer Books of the Company will remain closed from Wednesday, February 08, 2017 to Wednesday, February 15, 2017 (both days included).

- (i) A member entitled to attend and vote at the meeting may appoint a proxy in writing to attend the meeting and vote on the member's behalf. A Proxy need not be a member of the Company.
- (ii) Duly completed forms of proxy must be deposited with the Company Secretary at the Head Office of the Company not later than 48 hours before the time appointed for the meeting.
- (iii) Shareholders (Non-CDC) are requested to promptly notify the Company's Registrar of any change in their addresses, by sending a signed request to: FAMCO Associates (Pvt) Limited, 8-F, Next to Hotel Faran, Nursery, Block - 6, P.E.C.H.S.,Shahrah-e-Faisal, Karachi
- (iv) Shareholders holding their shares through the CDC are requested to please update their addresses with their Participants.
- (v) Members can also avail video conference facility at Lahore and Islamabad. In this regard, please fill the following form and submit to registered address of the Company 10 days before holding of the Extra Ordinary General Meeting.

If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 days prior to date of meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city.

The Company will intimate members regarding venue of video conference facility at least 5 days before the date of the Extra Ordinary General Meeting along with complete information necessary to enable them to access the facility

I/We, _____ of _____ being a member of The Hub Power Company Limited, holder of _____ Ordinary Shares as per Register Folio No. _____ hereby opt for video conference facility at _____

Signature of Member

CDC account holders will further have to follow the under-mentioned guidelines as laid down in Circular issued by the Securities and Exchange Commission of Pakistan.

A For Attending the Meeting:

- (i) In case of individuals, the account holders or sub account holders whose registration details are uploaded as per the Regulations, shall authenticate his/her original valid Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- (ii) In case of corporate entity, the Board of Directors' 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

- (i) In case of individuals, the account holder or sub-account holders whose registration details are uploaded as per the Regulations shall submit the proxy form as per the above requirement.
- (ii) Copies of valid CNIC or the passport of the beneficial owners and the Proxy shall be furnished with the Proxy Form.
- (iii) The proxy shall produce his valid original CNIC or original passport at the time of the meeting.
- (iv) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
- (v) The proxy form will be witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the forms.

Information Memorandum

IN THE MATTER OF the Companies Ordinance 1984

And

IN THE MATTER OF (1) The Hub Power Company Limited (2) Narowal Energy Limited

And

IN THE MATTER OF Judicial Miscellaneous Application No. 45 Of 2016 in the High Court of Sindh at Karachi for sanction of and for orders in respect of a Scheme of Arrangement for the reconstruction by way of demerger of The Hub Power Company Limited, by the transferring to and vesting of the assets and liabilities of The Hub Power Company Limited, constituting the Narowal Undertaking (as defined in the Scheme) to Narowal Energy Limited against the issuance of ordinary shares by Narowal Energy Limited to The Hub Power Company Limited.

**Statement to the Members of the Company under
Sections 286 and 160(1)(b) of the Companies Ordinance 1984**

Dear Sir/Madam,

In Judicial Miscellaneous Application No. 45 of 2016 the High Court of Sindh at Karachi has been petitioned under sections 284 and 287 of the Companies Ordinance 1984 for sanction of, and for other orders facilitating implementation of, the Scheme of Arrangement, for the reconstruction by way of demerger of The Hub Power Company Limited, (“**Hubco**”) by the transferring to and vesting of the assets and liabilities of Hubco, constituting the Narowal Undertaking (as defined in the Scheme) to Narowal Energy Limited (“**NEL**”) against the issuance of ordinary shares by NEL to Hubco (the “**Scheme**”). In such proceedings the Court has directed the convening of separate meetings of the Members of each Company for seeking their approval of the Scheme.

A copy of the Scheme and formal notice convening the meeting as directed by the Court for the purpose of seeking the agreement of the Members of the Company to the Scheme are attached to this document.

All terms defined in the Scheme have the same meaning in this document, unless the context otherwise requires.

The resolutions proposed for the consideration of the separate meetings of the respective Members of Hubco and NEL as set forth in the accompanying notice convening the meetings are as follows:

(a) **in the case of Hubco:**

***RESOLVED THAT** the Scheme of Arrangement between Hubco and its members and NEL and its members (the “Scheme”) as placed before the Board be and is hereby approved subject to approval of the shareholders and the sanction of the Court, in its present form or with modification thereof or addition thereof as the Court may approve and subject to any conditions which the court may impose.*

(b) **in the case of NEL:**

***RESOLVED THAT** the Scheme of Arrangement between Hubco and its members and NEL and its members (the “Scheme”) as placed before the Board be and is hereby approved subject to approval of the shareholders and the sanction of the Court, in its present form or with modification thereof or addition thereof as the Court may approve and subject to any conditions which the court may impose.*

As required by Section 284(2) of the Companies Ordinance 1984 the above resolutions to approve the Scheme have to be passed at the respective meetings of the Members of Hubco and NEL convened under the orders of the Court by a majority in number representing three-fourths in value of the issued shares held by the Members of Hubco and NEL respectively present in person or by proxy and voting at the meeting of each company.

The sanctioning of the Scheme and the making of other appropriate orders in connection therewith will be considered by the Court after the Scheme is agreed by the requisite majority at the meetings being convened for this purpose.

In case you are unable to attend the meeting convened by the accompanying notice you may appoint your proxy by completing the proxy form attached to the notice (in which you can direct the proxy how you wish him/her to vote) and send the completed form as soon as possible to the Company Secretary at the registered office of each of the respective companies which is at 11th Floor, Ocean Tower, G-3, Block-9, Main Clifton Road, Karachi.

Proxies for the meeting will not be treated as valid unless proxy forms are received at least 48 hours before the time of the meeting. A Member desiring to appoint a proxy must comply with the requirements specified in the accompanying notice and on the proxy form.

The reconstruction by way of demerger of the The Hub Power Company Limited

The Hub Power Company Limited

Hubco was incorporated in Pakistan on 1 August 1991. The principal activities of Hubco are to develop, own, operate and maintain power stations. Hubco owns an oil-fired power station of 1,200 MW (net) in Balochistan and a 214 MW (net) oil-fired power station in Punjab. It has an authorized share capital of Rs. 12,000,000,000 divided into 1,200,000,000 ordinary shares of Rs.10. Out of the said authorized share capital 1,157,154,387 ordinary shares of the aggregate nominal value of Rs. 11,571,543,870 are issued and fully paid while the remainder is unissued.

Narowal Energy Limited

NEL was incorporated in Pakistan on 3 November 2015. The principal activities of NEL are to develop, own, operate and maintain power stations. It has an initial authorized share capital of Rs. 500,000 divided into 50,000 ordinary shares of Rs.10. Out of the said authorized share capital 10,000 ordinary shares of the aggregate nominal value of Rs. 100,000 are issued and fully paid while the remainder is unissued. NEL has never traded and has no assets and liabilities other than those resulting from its incorporation and issued share capital.

Advantages of the demerger

As a consequence of the demerger, the assets and liabilities constituting the Narowal Undertaking (which includes the power plant of Hubco at Narowal, Punjab) shall stand transferred to and vested in NEL and the Retained Undertaking (which includes the power plant of Hubco in Hub, Balochistan) will remain with Hubco. This will enable Hubco and NEL to offer better financial and operational control in respect of each of the two power plants by allowing separate management teams to oversee the operations of each of the two plants. It will also enable Hubco and NEL to maintain separate financials in respect of the revenues generated from the two separate power plants.

The Scheme of Arrangement

Object

The principal object of this Scheme is to provide for the reconstruction by way of demerger of Hubco by the transfer to, and vesting in NEL, of the Narowal Undertaking, against the issuance of ordinary shares of NEL to Hubco.

Approvals received

Board of Directors:

The Scheme has been approved by the respective Boards of Directors of Hubco and NEL.

Subject to sanction by Court

The Scheme is subject to the sanction of the High Court of Sindh at Karachi and may be sanctioned in its present form or with any modification thereof or addition thereto as the Court may approve and the Scheme, with such modification or addition if any, is also subject to any conditions which the Court may impose. The Boards of Directors of NEL and Hubco acting jointly have the power to consent on behalf of all concerned to any modifications of or additions to the Scheme or to any conditions which the Court may think fit to impose.

Effective date

This Scheme shall become effective on the first day of the Gregorian calendar quarter immediately following the Gregorian calendar quarter in which a certified copy of an order or orders of the Court under Section 284 of the Companies Ordinance, 1984 sanctioning this Scheme is filed with the Registrar of Companies, Karachi.

Assets, properties, rights, liabilities, obligations and legal proceedings

On the Completion Date, without any further act or deed, matter or thing, process or procedure:

- (a) the Narowal Undertaking shall be transferred to and vested in the NEL; and
- (b) the Retained Undertaking shall remain vested in Hubco.

On and from the Completion Date, all Assets of the Narowal Undertaking having been transferred to and vested in NEL, shall remain in full force and effect (as applicable) and the NEL may enforce all rights thereunder accordingly.

On and from the Completion Date, all Liabilities of the Narowal Undertaking having been vested in and assumed by the NEL, shall be treated as the Liabilities of NEL and NEL shall pay and discharge all such Liabilities accordingly.

On and from the Completion Date, Hubco shall stand released and discharged from all its Liabilities relating to the Narowal Undertaking which shall have been vested in and assumed by NEL pursuant to this Scheme.

All suits, appeals, arbitrations, governmental investigations, petitions and other proceedings (whether judicial, quasi-judicial or otherwise) relating to the Narowal Undertaking, instituted by or against Hubco

immediately before the Completion Date shall be treated as suits, appeals, arbitrations, governmental investigations, petitions and other proceedings (whether judicial, quasi-judicial or otherwise) by or against NEL, and may be continued, prosecuted and enforced by or against the NEL accordingly.

Costs

All costs, charges and expenses incurred in connection with the reconstruction by way of demerger shall be borne and paid by Hubco.

Financial Information

Hubco

Copies of consolidated annual accounts for the year ended 30 June 2016 can be viewed on our website (www.hubpower.com) or can be collected free of cost from the Registered Office of the Company or can be obtained free of cost on written request to the Company.

NEL

Copies of consolidated annual accounts for the year ended 30 June 2016 are annexed to this statement.

Hubco

The authorised share capital of Hubco is PKR 12,000,000,000 divided into 1,200,000,000 ordinary shares of PKR. 10 each of which 1,157,154,387 ordinary shares of the aggregate nominal value of PKR 11,571,543,870 are issued and fully paid and the remainder are unissued.

NEL

The authorised share capital of Rs. 500,000 divided into 50,000 ordinary shares of Rs. 10 each of which 10,000 ordinary shares are issued and fully paid and the remainder are unissued.

Directors and Management

Directors of Hubco

The following are the names of and the shares held by the present directors of Hubco:

Name	Number of shares held in Hubco
Mr. Hussain Dawood	11,090,500
Mr. Andalib Alvi	190,000
Syed Mohammad Ali	500
Mr. Iqbal Alimohamed	1,267,195
Mr. Abdul Samad Dawood	347,000
Mr. Shahzada Dawood	1,156,500
Mr. Shahid Ghaffar	8,000
Mr. Qaiser Jawed	5,000
Mr. Ruhail Mohammed	500
Mr. Mohammad Waseem Mukhtar	500
Mr. Owais Shahid	90,000
Mr. Inam ur Rahman	4,000
Mr. Khalid Mansoor (CEO)	172,325

Directors of NEL

The following are the names of and the shares held by the present directors of NEL:

Name	Number of shares held in NEL
Mr. Khalid Mansoor	1
Syed Khalid Siraj Subhani	1
Syed Mohammad Ali	1
Abdul Nasir	1

Directors after merger

The Directors of Hubco and NEL shall remain the same following the reconstruction by way of demerger of Hubco.

Interest of Directors

Two directors hold directorship on both, the Board of Hubco as well as NEL, namely Mr. Khalid Mansoor, and Syed Mohammad Ali; both are nominee shareholders of Hubco on NEL's Board. The effect of the Scheme on their interests does not differ from its effect on the like interests of other Members.

Documents for Inspection

The following documents are available for inspection at the offices of Hubco and NEL, and may be inspected up to and including the day preceding the date of the meeting during normal office hours:

- Memorandum and Articles of Association of Hubco
- Memorandum and Articles of Association of NEL

SCHEME OF ARRANGEMENT
UNDER SECTIONS 284 TO 287 OF THE COMPANIES ORDINANCE 1984

Between

**THE HUB POWER COMPANY LIMITED
AND ITS MEMBERS**

And

**NAROWAL ENERGY LIMITED
AND ITS MEMBERS**

SCHEME OF ARRANGEMENT

The reconstruction by way of demerger of The Hub Power Company Limited by transferring the Narowal Undertaking from The Hub Power Company Limited to Narowal Energy Limited against the issuance of shares in Narowal Energy Limited to The Hub Power Company Limited.

PRELIMINARY

Definitions

In this Scheme of Arrangement, unless the subject or context otherwise requires, the following expressions shall bear the meanings specified against them below:

- “Assets” means all properties (whether movable or immovable), rights, titles and assets (whether tangible or intangible), privileges, powers, licenses, permissions, claims, and interests, including but not limited to:
- (a) all rights, title and interest in or to immovable properties, including buildings, offices and structures;
 - (b) all plant, machinery, equipment, furniture and fixtures, computer hardware and software, software applications and licenses, motor vehicles, office equipment, appliances, and accessories, spare parts and tools;
 - (c) all stock-in-trade, inventory, stocks of fuels, raw materials, ingredients, packaging, office and laboratory supplies, engineering spares, consumable stores, work-in-progress and finished goods;
 - (d) all legal and/or beneficial interests including, without limitation statutory, contractual and/or regulatory rights, titles, permissions, concessions, privileges, sanctions, approvals, licenses, and registrations;
 - (e) all benefits and rights under contracts including rights under or relating to contracts of employment,

- contracts of insurance, personal services or consultancy;
- (f) all data, information, records, instruments, documents of title, market statistics, marketing surveys and reports, marketing research, advertising or other promotional material and information, accounting (including management account records) financial data whether in hard copy or in computer held form (including, for avoidance of doubt, such media as microfilm and microfiche);
 - (g) all claims, choses-in-action, receivables, book trade and other debts or sums (including suppliers' credit notes) due, owing, accrued or payable (whether or not invoiced and whether or not immediately due or payable), advances, deposits, prepayments and other receivables, investments, cash in hand or at bank, bank balances, rights under loan documents and other agreements for financial facilities, letters of credit, guarantees, bonds and warranties;
 - (h) all connections, equipments', installations and facilities pertaining to telecommunications, water, gas, electricity, sewerage or other utilities;
 - (i) all claims, petitions, suits, applications or appeals, filed before or pending with any court, authority, tribunal or regulatory body, whether in its original jurisdiction or appellate jurisdiction;
 - (j) all intellectual property rights, whether registered or not, including trade marks, copyrights, patents, designs, trade secrets, technical data, processes and know-how, industrial and technical information, confidential information, drawings, formulations, technical reports, operating and testing procedures, instruction manuals, raw material or production specifications, results of

	<p>research and development work, whether in hard copy or in computer held form (including, for the avoidance of doubt, such media as microfilm and microfiche);</p> <p>(k) goodwill; revaluation surplus; share premium account; capital and revenue reserves,</p> <p>(l) Tax credits, Tax or other refunds; Tax or tariff protections, remissions or exemptions;</p>
“Completion Date”	means the day on which this Scheme becomes effective pursuant to paragraph 12 hereof.
“Court”	means the High Court of Sindh at Karachi or any other court of competent jurisdiction for the time being having jurisdiction under Sections 284 to 287 of the Companies Ordinance 1984 in connection with this Scheme.
“Encumbrances”	means any and all liens, charges, mortgages, pledges, hypothecation, assignments by way of security, security interests, claims and other encumbrances of whatever nature;
“Hubco”	means The Hub Power Company Limited, a public limited company incorporated in Pakistan having its registered office at Karachi.
“Liabilities”	means all liabilities, duties and obligations of every kind, actual and contingent whether arising or payable under any agreement, statute, law or otherwise and whether pertaining to any Asset or otherwise, and all Encumbrances;
“Narowal Company”	means Narowal Energy Limited, a company incorporated under the laws of Pakistan;
“Narowal Undertaking”	means all the Assets and Liabilities of Hubco as specifically set forth in Annexure A hereto.

“Retained Undertaking”	means all Assets and Liabilities of Hubco other than the Narowal Undertaking;
“Tax”	means all present and future taxes, including income tax, sales tax, stamp duties, octroi, customs or excise duty, registration charges, levies, fees, deductions, imposts, and any other charges and withholdings whatsoever, together with any interest, mark-up or penalties payable in connection with any failure to pay or delay in paying any of the above.

The headings and marginal notes are inserted for convenience and shall not affect the construction of this Scheme.

Hubco

Hubco was incorporated in Pakistan in 1991 and is a public company limited by shares. The registered office of Hubco is at 11th Floor, Ocean Tower, G-3, Block-9, Main Clifton Road, Karachi. Hubco currently has an issued and fully paid-up share capital of Rs. 11,571,543,870 comprising of 1,157,154,387 shares of Rs. 10 each.

Narowal Company

The Narowal Company was incorporated in Pakistan on as an public company limited by shares. The registered office of the Narowal Company at the 11th Floor, Ocean Tower, G-3, Block-9, Main Clifton Road, Karachi. The Narowal Company currently has an issued and fully paid-up share capital of Rs. 100,000 comprising of 10,000 shares of Rs.10 each. Each share in the Narowal Company is held by a nominee of Hubco, for and on behalf of Hubco.

Object of this Scheme

The object of this Scheme is the reconstruction by way of demerger of Hubco by transferring and vesting the Narowal Undertaking in the Narowal Company against the issuance of shares in the Narowal Company to Hubco.

THE SCHEME

1. On the Completion Date, without any further act or deed, matter or thing, process or procedure:

- (a) the Narowal Undertaking, as in existence on the day immediately preceding the Completion Date shall be transferred to and vested in the Narowal Company; and
- (b) the Retained Undertaking, as in existence on the day immediately preceding the Completion Date shall remain vested in Hubco.

Determination of the Assets & Liabilities

- 2. A balance sheet has been prepared by Hubco, of the Narowal Undertaking as at 30 June 2016, which has been audited by Ernst and Young Ford Rhodes Sidat Hyder.
- 3. Within 60 days of the Completion Date, the Narowal Company shall prepare and have audited by Ernst and Young Ford Rhodes Sidat Hyder, the balance sheet of the Narowal Company, as of the Completion Date.
- 4. The balance sheet mentioned in paragraph 2 has been, and the balance sheet mentioned in paragraph 3 shall be, prepared in accordance with accounting principles generally accepted in Pakistan and shall include notes setting out the methodology and assumptions used in identifying the properties, rights, liabilities and obligations of Hubco and the Narowal Company respectively.

Consequence of transfer of Narowal Undertaking to the Narowal Company

- 5. Upon the transfer to and vesting in the Narowal Company of the Narowal Undertaking, the Narowal Company shall issue and allot 392,178,346 fully paid up shares of Rs. 10/- each at par to Hubco.
- 6. On and from the Completion Date, all Assets of the Narowal Undertaking having been transferred to and vested in the Narowal Company, shall remain in full force and effect (as applicable) and the Narowal Company may enforce all rights thereunder accordingly.
- 7. On and from the Completion Date, all Liabilities of the Narowal Undertaking having been vested in and assumed by the Narowal Company, shall be treated as the Liabilities of the Narowal Company and the Narowal Company shall pay and discharge all such Liabilities accordingly.
- 8. On and from the Completion Date, Hubco shall stand released and discharged from all its Liabilities relating to the Narowal Undertaking which shall have been vested in and assumed by the Narowal Company pursuant to this Scheme.

Miscellaneous

9. All suits, appeals, arbitrations, governmental investigations, petitions and other proceedings (whether judicial, quasi-judicial or otherwise) instituted by or against Hubco immediately before the Completion Date, as specifically set forth in **Annexure A** hereto shall be treated as suits, appeals, arbitrations, governmental investigations, petitions and other proceedings (whether judicial, quasi-judicial or otherwise) by or against the Narowal Company, and may be continued, prosecuted and enforced by or against the Narowal Company accordingly.
10. This Scheme is subject to the sanction of the Court and may be sanctioned in its present form or with any modification thereof or addition thereto as the Court may approve and this Scheme with such modification or addition, if any, is also subject to any conditions which the Court may impose.
11. All costs, charges and expenses incurred in respect of the preparation of this Scheme, carrying the same into effect and in connection with the transfer to and vesting in the Narowal Company of the Narowal Undertaking shall be borne and paid by Hubco.
12. This Scheme shall become effective on the filing of a certified copy of an order or orders of the Court under Section 284 of the Companies Ordinance, 1984 sanctioning this Scheme is filed with the Registrar of Companies, Karachi.

Dated: 23-Dec-2016

FORM OF PROXY

The Company Secretary,
The Hub Power Company Limited
11th Floor, Ocean Tower, Block 9
Main Clifton Road
Karachi

I/We _____ of _____ being a shareholder of THE HUB POWER COMPANY LIMITED, holding _____ ordinary shares as per the Share Register Folio No. _____ and/or CDC Participant ID No. _____ and Account / Sub-Account No. _____, HEREBY APPOINT _____ of _____ or failing him/her _____ of _____ or failing him/her _____ of _____, as my/our proxy in my/our absence to act for me/us and vote for me/us on my/our behalf at the extra ordinary general meeting of shareholders of the said company convened pursuant to the Order dated 28th day of December, 2016 of the High Court of Sindh at Karachi in Judicial Company Miscellaneous Petition No. 45 of 2016 and to be held at Pearl Continental Hotel, Club Road, Karachi, on February 15, 2017 at 11:00 am (or at any adjournment thereof) for the purpose of considering and if thought fit, approving, adopting and agreeing to the Scheme of Arrangement among The Hub Power Company Limited and Narowal Energy Limited and referred to in the Notice convening the said meeting.

As witness my/our hand / seal this _____ day of _____, 2017.

Signature on
Revenue Stamp
of Rs.5/-

Signature of Shareholder
Folio / CDC Nos.

Witnesses:

(1) Signature _____
Name _____

Address _____

CNIC / Passport No. _____

(2) Signature _____
Name _____

Address _____

CNIC / Passport No. _____

Notes:

- A member entitled to attend the meeting may appoint a proxy in writing to attend the meeting on the member's behalf. A Proxy need not be a member of the Company.

- If a member is unable to attend the meeting, they may complete and sign this form and send it to the Company Secretary, The Hub Power Company Limited, Head Office at 11th Floor, Ocean Tower, Block-9, Main Clifton Road, Karachi-75600 so as to reach no less than 48 hours before the time appointed for holding the Meeting.

- For CDC Account Holders / Corporate Entities
In addition to the above, the following requirements have to be met:
 - (i) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be stated on the form.
 - (ii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be provided with the proxy form.
 - (iii) The proxy shall produce his original CNIC or original passport at the time of the meeting.
In case of a corporate entity, the Board of Directors resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.