

NISHAT CHUNIAN POWER LIMITED



NCPL/PSX/10243-4

July 21, 2025

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

SUB: BOARD MEETING - OTHER THAN FINANCIAL RESULTS

Dear Sir,

We have to inform you that the Board of Directors of **Nishat Chunian Power Limited ("the Company")** in their meeting held on July 21, 2025 at 11:30 a.m. at 1-B, Aziz Avenue, Canal Bank, Gulberg V, Lahore has approved to recommend under Section, 199 of the Companies Act, 2017 read with Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, to make following investments in NexGen Auto (Private) Limited, an associated company, subject to the approval of the shareholders:

- Upto PKR 2,000 Million from time to time by way of acquisition / subscription of 200,000,000 ordinary shares of Rs. 10/-each of NexGen Auto (Private) Limited.
- Upto 500 Million in terms of Working Capital Loan / Advance for a period of one year starting from the date of approval by the members, provided that the return on any outstanding amount of loan shall be 3 Months Karachi Inter Bank Offered Rate (KIBOR) plus 100 bps (which shall not be less than the average borrowing cost of the Company or KIBOR for the relevant period, whichever is higher).

A disclosure form in this respect is attached herewith.

EXTRAORDINARY GENERAL MEETING

The Extraordinary General Meeting (EOGM) of the members of the Company will be held on August 13, 2025 (Wednesday) at 12:00 p.m. at Emporium Mall, The Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore.

The notice of EOGM of the Shareholders is attached herewith for circulation.

NOTICE OF BOOK CLOSURE

The Ordinary Shares Transfer Books of the Company will remain closed from August 06, 2025 to August 13, 2025 (both days inclusive) attending and voting at EOGM. Physical transfers / CDS Transactions IDs received in order in all respect up to 1:00 p.m. on August 05, 2025 at Share Registrar, Hameed Majeed Associates (Pvt) Limited, 7-Bank Square, Lahore, will be considered in time for attending the meeting.

Contd.P/2


NISHAT CHUNIAN POWER LIMITED



(2)

You may please inform the members of the Exchange accordingly.

Thanking you,


TASAWAR HUSSAIN
COMPANY SECRETARY



Copy to : -

The Director/HOD
Surveillance, Supervision and Enforcement Department
Security and exchange commission of Pakistan
NIC Building, 63 Jinnah Avenue,
Blue Area, Islamabad


NISHAT CHUNIAN POWER LIMITED



NISHAT CHUNIAN POWER LIMITED DISCLOSURE FORM (Securities Act, 2015)

21 July, 2025

| | |
|--|---|
| Name of the Company | Nishat Chunian Power Limited |
| Date of Report (Date of earliest event reported if applicable) | NA |
| Exact Name of the Company as specified in its Memorandum | Nishat Chunian Power Limited |
| Registered address of the Company | 59-Shadman, Lahore. |
| Contact Information | Tasawar Hussain Company Secretary Tel: +92 42 35717090-96 Fax: +9242 35717239 |
| Disclosure of inside information by the Company in terms of Securities Act, 2015 | <p>We have to inform you that the Board of Directors of Nishat Chunian Power Limited ("the Company") in their meeting held on July 21, 2025 at 11:30 a.m. at 1-B, Aziz Avenue, Canal Bank, Gulberg V, Lahore has approved to recommend under Section, 199 of the Companies Act, 2017 read with Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017, to make following investments in Nexgen Auto (Private) Limited, an associated company, subject to the approval of the shareholders:</p> <ul style="list-style-type: none">- Upto PKR 2,000 Million from time to time by way of acquisition / subscription of 200,000,000 ordinary shares of Rs. 10/-each of Nexgen Auto (Private) Limited.- Upto 500 Million in terms of Working Capital Loan / Advance for a period of one year starting from the date of approval by the members, provided that the return on any outstanding amount of loan shall be 3 Months Karachi Inter Bank Offered Rate (KIBOR) plus 100 bps (which shall not be less than the average borrowing cost of the Company or KIBOR for the relevant period, whichever is higher). |


TASAWAR HUSSAIN
COMPANY SECRETARY



**NOTICE OF
EXTRA ORDINARY GENERAL MEETING**



Nishat Chunian Power Limited

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that Extraordinary General Meeting of the Members of Nishat Chunian Power Limited (“the Company / NCPL”) will be held on August 13, 2025 (Wednesday) at 12:00 p.m. at Emporium Mall, The Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore to transact the following business:

Special Business: -

To consider and if deemed fit, to pass the following resolutions as Special Resolutions under Section 199 of the Companies Act, 2017, as recommended by the Board of Directors with or without modification, addition(s) or deletion(s).

- A) RESOLVED THAT** approval of the Members of **Nishat Chunian Power Limited (“the Company”)** be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 and subject to other regulatory approvals, if applicable, to make long term equity investment of up to PKR 2,000 Million (Pak Rupees Two Billion Only) from time to time by way of acquisition / subscription of 200,000,000 ordinary shares of Rs. 10/-each of **NexGen Auto (Private) Limited (NexGen)**, an associated company.

RESOLVED FURTHER THAT this resolution shall be valid for a period of two (2) years starting from the date of approval by members and the Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary of the Company be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.

RESOLVED FURTHER THAT the Company be and is hereby authorized to dispose of through any mode, a part or all of equity investments made by the Company from time to time and to dispose of and / or decline a part or all of its entitlement of right shares as and when offered by the investee companies in which the Company has made equity investment and the Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary be and are hereby authorized singly to take the decision of divestment and / or declining of right shares entitlement as and when they deemed it appropriate and necessary in the best interest of the Company and its Members.

- B) RESOLVED THAT** approval of the members of **Nishat Chunian Power Limited (“the Company”)** be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 and subject to other regulatory approvals, if applicable, for investment of up to PKR 500,000,000/- (Pak Rupees Five Hundred Million Only) in **NexGen Auto (Private) Limited (NexGen)**, an associated company, in the form of working capital loan for a period of one year starting from the date of approval by the members, provided that the return on any outstanding amount of loan shall be 3 Months Karachi Inter Bank Offered Rate (KIBOR) plus 100

bps (which shall not be less than the average borrowing cost of the Company or KIBOR for the relevant period, whichever is higher) and as per other terms and conditions disclosed to the members.

RESOLVED FURTHER THAT Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary of the Company be and are hereby singly empowered and authorized to undertake the decision of said investment as and when required by the associated company and to take all steps and actions necessary, incidental and ancillary including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of implementing the aforesaid resolution.

Statement under Section 134(3) of the Companies Act, 2017 concerning special business is annexed to the notice of meeting circulated to the members of the Company.

By order of the Board



**(TASAWAR HUSSAIN)
COMPANY SECRETARY**

Lahore
July 21, 2025

NOTES:

BOOK CLOSURE NOTICE: -

The Ordinary Shares Transfer Books of the Company will remain closed from August 06, 2025 to August 13, 2025 (both days inclusive) attending and voting at EOGM. Physical transfers / CDS Transactions IDs received in order in all respect up to 1:00 p.m. on August 05, 2025 at Share Registrar, Hameed Majeed Associates (Pvt) Limited, 7-Bank Square, Lahore, will be considered in time for attending the meeting.

Proxies

A member eligible to attend and vote at this meeting may appoint another member as his/her proxy to attend and vote instead of him/her. Proxies in order to be effective must reach the Company's registered office not less than 48 hours before the time for holding the meeting. Proxies of the Members through CDC shall be accompanied with attested copies of their CNIC. In case of corporate entity, the Board's Resolution/power of attorney with specimen signature shall be furnished along with proxy form to the Company. The shareholders through CDC are requested to bring original CNIC, Account Number and Participant Account Number to produce at the time of attending the meeting. The proxy shall produce his/her original valid CNIC or original passport at the time of meeting.

Shareholders are requested to immediately notify the Share Registrar/Company of change in address and their contact number, if any.

Kindly quote your folio number/CDC A/C number in all correspondence with the Company.

Members through 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.

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 (in case of non-resident) 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 of the witnesses shall be furnished with the proxy form.
- d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- e. In case of corporate entity, 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.

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

SUBMISSION OF COPY OF CNIC (MANDATORY):

Individuals including all joint holders holding physical share certificates are requested to submit a copy of their valid CNIC to the Company or the Company's Share Registrar. All shareholders are once again requested to send a copy of their valid CNIC to our Share Registrar, Hameed Majeed Associates (Pvt) Limited, 7-Bank Square, Lahore, the Shareholders while sending CNIC must quote their respective folio numbers and name of the Company.

E-VOTING / POSTAL BALLOT FACILITY

Members of the Company have right to vote through electronic voting facility and voting by post for all businesses classified as special business under the Companies Act, 2017, (“the Act”) in the manner and subject to conditions contained in the Companies (Postal Ballot) Regulation, 2018, (“the Regulations”).

POLLING ON SPECIAL RESOLUTIONS:

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 (“the Regulations”) amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan (“SECP”), SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business.

Accordingly, members of Nishat Chunian Power Limited (the “Company”) will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business in its forthcoming Extra-ordinary General Meeting to be held on 13-08-2025, at 12.00 P.M. in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

Procedure for E-Voting:

- I. Details of the e-voting facility will be shared through an email with those members of the Company who have their valid CNIC numbers, cell numbers, and email addresses available in the register of members of the Company by the close of business on 06-08- 2025.
- II. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- III. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- IV. E-Voting lines will start from 10-08-2025, 09:00 a.m. and shall close on 12-08-2025 at 5:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company’s address Nishat House 53-A, Lawrence Road, Lahore, Pakistan or email at Chairman@ncpower.com.pk one day before the Extra-ordinary General Meeting on 12-08-2025 up to 5 p.m. The signature on the ballot paper shall match the signature on CNIC.

This Postal Ballot Paper is also available for download from the website of the Company at www.ncpower.com.pk or use the same as attached to this Notice and published in newspapers.

Please note that in case of any dispute in voting including the casting of more than one vote, the Chairman of the meeting, shall be the deciding authority.

E-voting Service Provider:

M/s CDC Share Registrar Services Limited

Scrutinizer:

In accordance with the Regulation 11 of the Regulations, the Board of the Company has appointed M/s Riaz Ahmed & Co., Chartered Accountants, a QCR rated audit firm, to act as the Scrutinizer of the Company for the special business to be transacted in the meeting and to undertake other responsibilities as defined in Regulation 11 of the Regulations.

VIDEO CONFERENCE FACILITY

In terms of the Companies Act, 2017, members residing in a city holding at least 10% of the total paid up share capital may demand the facility of video-link for participating in the Extra-ordinary general meeting. The request for video-link facility shall be received by the Share Registrar at the address given hereinabove at least 7 days prior to the date of the meeting on the Standard Form available on the website of the Company.

VIDEO LINK FACILITY FOR MEETING:-

The members can attend the EOGM via video link using smart phones/tablets. To attend the meeting through video link, members and their proxies are requested to register themselves by providing the following information along with valid copy of Computerized National Identity Card (both sides)/passport, attested copy of board resolution / power of attorney (in case of corporate shareholders) through email at kchohan@ncpower.com.pk or smahmood@dgcement.com by August 06, 2025.

| Name of Member/ Proxyholder | CNIC No. | Folio No. / CDC Account No. | Cell No. Whatsapp No. | Email ID |
|--------------------------------|----------|--------------------------------|--------------------------|----------|
| | | | | |
| | | | | |
| | | | | |

STATEMENT UNDER SECTION 134 (3) OF THE COMPANIES ACT, 2017.

This statement sets out the material facts pertaining to the special business to be transacted at the Extra Ordinary General Meeting of the Company to be held on August 13, 2025.

A) Equity Investment:

NexGen Auto (Private) Limited (“NexGen”) is a private limited company incorporated in Pakistan on 9th August 2024 to carry on the business of automobiles in Pakistan, primarily the assembly and distribution of passenger cars, light commercial vehicles and vans. NexGen shall aim to introduce innovative automobiles and a focus on upcoming trends and technologies, NexGen is geared towards the future and aims to be at the forefront of advancements in the automotive industry, thereby creating sustainable business for shareholders and stakeholders.

As of today, NexGen Auto has made significant strides toward its market debut. They have formalized its partnership with Cherry Automobile Co. Ltd of China, for the importation, local production and nationwide distribution of its two sub brands Omoda and Jaecoo, specialized in new energy vehicles. This strategic partnership supports NexGen’s vision of becoming the leading electric vehicle (EV) brand in Pakistan. NexGen sales and marketing teams are actively engaged in pre-launch campaigns, culminating in a much-anticipated mega launch event slated for the first week of August 2025. To underpin that event and ensure broad customer reach, NexGen’s sales force has already established a dealer network centered in major cities of Pakistan. Concurrently, construction of purpose-built production facility remains on schedule, with completion targeted for October of this year. These developments position NexGen to deliver on its vision of bringing cutting-edge, sustainable mobility solutions to Pakistan.

The total cost of the project is estimated to be PKR14.7 billion for FY 2025 and FY 2026 including CAPEX and essential working capital which will be financed predominantly by debt and equity.

NCPL expects significant dividends from this equity investment in NexGen which will eventually enhance the return on investment of the shareholders of NCPL.

The directors of the Company certify/undertake that the investment is being made after due diligence. The duly signed recommendation of the due diligence report and directors undertaking/certificate shall be made available to the members for inspection at the meeting.

NexGen is not a member of the NCPL and its sponsors/directors are also the directors / members of the Company and they have no interest except to their directorships and to the extent of their shareholding in the Company which is as follows:

| Name | % of Shareholding in NCPL |
|--------------------|---------------------------|
| Mian Raza Mansha | 4.16% |
| Mian Hassan Mansha | 3.86% |
| Mian Umer Mansha | 4.44% |

Information Under Regulation 3 of The Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017.

Equity Investment:

| (a) Disclosure for all types of investments: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|---|---------------------------|------------------------|---------------------------|-----------|------------------------|---------------------------|--|-----|--------|--------|-----|-----|--------|-------------|---------------|--------------------|---|------------|---------------------|---------|-----------|----------------|-------------|---------------|--|------------------------|---------------------------|--|-----|--|---------|---|---|----------|---------|------------|--------------|---|-----------|----------------|---------|------------|
| (A) Disclosure regarding associated company | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (i) | Name of Associated Company or Associated Undertaking | NexGen Auto (Private) Limited (NexGen) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (ii) | Basis of Relationship | Common Directorship | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (iii) | Earnings / (Loss) per share for the last three years | <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 5px;"> <thead> <tr> <th style="width: 25%;">31-May-25 (Un-audited)</th> <th style="width: 25%;">31-Dec-24 (Audited)</th> <th style="width: 25%;">31-Dec-23</th> <th style="width: 25%;">31-Dec-22</th> </tr> </thead> <tbody> <tr> <td colspan="4" style="text-align: center;">Rs./share</td> </tr> <tr> <td style="text-align: center;">(0.65)</td> <td style="text-align: center;">(0.01)</td> <td style="text-align: center;">N/A</td> <td style="text-align: center;">N/A</td> </tr> </tbody> </table> <p><i>(including the impact of conversion of share deposit money into shares)</i></p> | 31-May-25 (Un-audited) | 31-Dec-24 (Audited) | 31-Dec-23 | 31-Dec-22 | Rs./share | | | | (0.65) | (0.01) | N/A | N/A | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31-May-25 (Un-audited) | 31-Dec-24 (Audited) | 31-Dec-23 | 31-Dec-22 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Rs./share | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (0.65) | (0.01) | N/A | N/A | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (iv) | Break-up value per share, based on last audited financial statements | <p>PKR 9.99 per share as at 31 December 2024 (Audited)</p> <p>PKR 9.34 per share as at 31 May 2025 (Un-audited)</p> <p><i>(including the impact of conversion of share deposit money into shares)</i></p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (v) | Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements | <p>Statement of Financial Position as on 31 December 2024 (Audited) and on 31 May 2025 (Un-audited)</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 5px;"> <thead> <tr> <th style="width: 10%;">Equity & Liabilities</th> <th style="width: 15%;">31-Dec-24 (Audited)</th> <th style="width: 15%;">31-May-25 (Un-audited)</th> <th style="width: 10%;">Assets</th> <th style="width: 15%;">31-Dec-24 (Audited)</th> <th style="width: 15%;">31-May-25 (Un-audited)</th> </tr> </thead> <tbody> <tr> <td></td> <td colspan="2" style="text-align: center;">Rs.</td> <td></td> <td colspan="2" style="text-align: center;">Rs.</td> </tr> <tr> <td>Equity</td> <td style="text-align: right;">402,732,020</td> <td style="text-align: right;">1,124,102,185</td> <td>Non-Current Assets</td> <td style="text-align: center;">-</td> <td style="text-align: right;">90,356,139</td> </tr> <tr> <td>Current Liabilities</td> <td style="text-align: right;">238,544</td> <td style="text-align: right;">4,194,313</td> <td>Current Assets</td> <td style="text-align: right;">402,970,564</td> <td style="text-align: right;">1,037,940,359</td> </tr> </tbody> </table> <p style="font-size: small;">Profit and loss account for the year ended 31 December 2024 (Audited) and for the period ended 31 May 2025 (Un-audited)</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 5px;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 20%;">31-Dec-24 (Audited)</th> <th style="width: 20%;">31-May-25 (Un-audited)</th> </tr> </thead> <tbody> <tr> <td></td> <td colspan="2" style="text-align: center;">Rs.</td> </tr> <tr> <td>Revenue</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Expenses</td> <td style="text-align: right;">222,190</td> <td style="text-align: right;">82,174,988</td> </tr> <tr> <td>Other Income</td> <td style="text-align: center;">-</td> <td style="text-align: right;">3,545,164</td> </tr> <tr> <td>Loss after tax</td> <td style="text-align: right;">222,190</td> <td style="text-align: right;">78,629,824</td> </tr> </tbody> </table> | Equity & Liabilities | 31-Dec-24 (Audited) | 31-May-25 (Un-audited) | Assets | 31-Dec-24 (Audited) | 31-May-25 (Un-audited) | | Rs. | | | Rs. | | Equity | 402,732,020 | 1,124,102,185 | Non-Current Assets | - | 90,356,139 | Current Liabilities | 238,544 | 4,194,313 | Current Assets | 402,970,564 | 1,037,940,359 | | 31-Dec-24 (Audited) | 31-May-25 (Un-audited) | | Rs. | | Revenue | - | - | Expenses | 222,190 | 82,174,988 | Other Income | - | 3,545,164 | Loss after tax | 222,190 | 78,629,824 |
| Equity & Liabilities | 31-Dec-24 (Audited) | 31-May-25 (Un-audited) | Assets | 31-Dec-24 (Audited) | 31-May-25 (Un-audited) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Rs. | | | Rs. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Equity | 402,732,020 | 1,124,102,185 | Non-Current Assets | - | 90,356,139 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Current Liabilities | 238,544 | 4,194,313 | Current Assets | 402,970,564 | 1,037,940,359 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 31-Dec-24 (Audited) | 31-May-25 (Un-audited) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Rs. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Revenue | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Expenses | 222,190 | 82,174,988 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Income | - | 3,545,164 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Loss after tax | 222,190 | 78,629,824 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (vi) | In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | I Description of the project and its history since conceptualization | NexGen Auto (Private) Limited (“NexGen”) is a private limited company incorporated in Pakistan to carry on the business of automobiles in Pakistan. NexGen shall aim to introduce innovative automobiles and a focus on | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | | |
|---------------------------------|---|---|--|
| | | | upcoming trends and technologies, NexGen is geared towards the future and aims to be at the forefront of advancements in the automotive industry, thereby creating a sustainable business for shareholders and stakeholders. |
| | II | Starting date and expected date of completion of work | Project for CKD assembly has already commenced and is expected to be completed by March 31, 2026. |
| | III | Time by which such project shall become commercially operational | Calendar Year 2025 |
| | IV | Expected time by which the project shall start paying return on investment | Expected payout will be by FY 2029 |
| | V | Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts: | The Director of NCPL has invested funds in the company in the form of equity through cash. NCPL and its associates will invest funds in the company in the form of equity through cash. |
| (B) General Disclosures: | | | |
| (i) | Maximum amount of investment to be made | | PKR 2 billion |
| (ii) | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment | | To earn dividend income and/or fair value gains, which will enhance the profitability of NCPL and add to the shareholders' value of the members of the investing Company. |
| (iii) | Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds: | | The investment will be made from Company's available surplus funds. |
| | (i) | Justification for investment through borrowings | NA |
| | (ii) | Detail of Collateral, guarantees provided and assets pledged for obtaining such funds | NA |
| | (iii) | Cost benefit analysis | NA |
| (iv) | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment | | NCPL will sign the customary Ordinary Shares Subscription Agreement with NexGen. |
| (v) | Direct or indirect interest of Directors, sponsors, majority shareholders and their relatives, if any, | | The interest, direct or indirect in the associated company and the transaction under consideration is |

| | | | | | | | | | | | | | | | | | | | | | | | | |
|-------------------------------------|--|--|--------------------|--------|------------------|--------|------------------|-------|--------------------|-------|------------------|-------|----------------------|-------|-----------------|-------|------------------|-------|----------------------|--------|----------------------------|-------|-------------------------------------|-------|
| | <p>in the associated company or associated undertaking or the transaction under consideration</p> | <p>detailed as under:</p> <p>The directors of Nishat Chunian Power Limited (NCPL), their relatives and associated companies holding shares of NexGen Auto (Private) Limited (NexGen) are interested to the extent of their shareholding as under:-</p> <p>Directors of NCPL: % of Shareholding in NexGen</p> <table border="0"> <tr> <td>Mian Hassan Mansha</td> <td>45.06%</td> </tr> </table> <p>Relatives:</p> <table border="0"> <tr> <td>Mian Raza Mansha</td> <td>45.04%</td> </tr> <tr> <td>Mian Umer Mansha</td> <td>9.90%</td> </tr> </table> <p>Associated Companies</p> <p>Nil</p> <p>The directors of NexGen, their relatives and associated companies are interested in NCPL to the extent of their shareholding as under:-</p> <p>Directors of NexGen % of Shareholding in NCPL</p> <table border="0"> <tr> <td>Mian Hassan Mansha</td> <td>3.86%</td> </tr> <tr> <td>Mian Raza Mansha</td> <td>4.16%</td> </tr> </table> <p>Relatives:</p> <table border="0"> <tr> <td>Mian Muhammad Mansha</td> <td>4.18%</td> </tr> <tr> <td>Mrs. Naz Mansha</td> <td>0.03%</td> </tr> <tr> <td>Mian Umer Mansha</td> <td>4.44%</td> </tr> </table> <p>Associated Companies</p> <table border="0"> <tr> <td>Nishat Mills Limited</td> <td>24.13%</td> </tr> <tr> <td>D. G. Khan Cement Co. Ltd.</td> <td>1.55%</td> </tr> <tr> <td>Security General Insurance Co. Ltd.</td> <td>3.12%</td> </tr> </table> | Mian Hassan Mansha | 45.06% | Mian Raza Mansha | 45.04% | Mian Umer Mansha | 9.90% | Mian Hassan Mansha | 3.86% | Mian Raza Mansha | 4.16% | Mian Muhammad Mansha | 4.18% | Mrs. Naz Mansha | 0.03% | Mian Umer Mansha | 4.44% | Nishat Mills Limited | 24.13% | D. G. Khan Cement Co. Ltd. | 1.55% | Security General Insurance Co. Ltd. | 3.12% |
| Mian Hassan Mansha | 45.06% | | | | | | | | | | | | | | | | | | | | | | | |
| Mian Raza Mansha | 45.04% | | | | | | | | | | | | | | | | | | | | | | | |
| Mian Umer Mansha | 9.90% | | | | | | | | | | | | | | | | | | | | | | | |
| Mian Hassan Mansha | 3.86% | | | | | | | | | | | | | | | | | | | | | | | |
| Mian Raza Mansha | 4.16% | | | | | | | | | | | | | | | | | | | | | | | |
| Mian Muhammad Mansha | 4.18% | | | | | | | | | | | | | | | | | | | | | | | |
| Mrs. Naz Mansha | 0.03% | | | | | | | | | | | | | | | | | | | | | | | |
| Mian Umer Mansha | 4.44% | | | | | | | | | | | | | | | | | | | | | | | |
| Nishat Mills Limited | 24.13% | | | | | | | | | | | | | | | | | | | | | | | |
| D. G. Khan Cement Co. Ltd. | 1.55% | | | | | | | | | | | | | | | | | | | | | | | |
| Security General Insurance Co. Ltd. | 3.12% | | | | | | | | | | | | | | | | | | | | | | | |
| (vi) | <p>In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs</p> | <p>Nil</p> | | | | | | | | | | | | | | | | | | | | | | |
| (vii) | <p>Any other important details necessary for the members to understand the transaction</p> | <p>None</p> | | | | | | | | | | | | | | | | | | | | | | |

| (b) Additional disclosure regarding Equity Investment | | | |
|--|--|---------------------------------|-------------|
| (i) | Maximum price at which securities will be acquired | At Face Value of PKR 10/- each. | |
| (ii) | In case the purchase price is higher than market value in case of listed securities and fair value in case of unlisted securities, justification thereof | N/A | |
| (iii) | Maximum number of securities to be acquired | 200,000,000 Shares. | |
| (iv) | Number of securities and percentage thereof held before and after the proposed investment | | |
| | | No. of Shares | %age |
| | | Before | Nil |
| | | After | 200,000,000 |
| | | | 33.33% |
| (v) | Current and preceding twelve weeks' weighted average market price where investment is proposed to be made in listed securities | N/A | |
| (vi) | Fair value determined in terms of sub-regulation (1) regulation 5 for investments in unlisted securities | PKR 11.25 per share | |

B) Loan Advance:

NexGen Auto (Private) Limited (“NexGen”) is a private limited company incorporated in Pakistan to carry on the business of new energy vehicles in Pakistan, primarily the assembly and distribution of passenger cars, light commercial vehicles and vans. NexGen shall aim to introduce innovative automobiles and a focus on upcoming trends and technologies, NexGen is geared towards the future and aims to be at the forefront of advancements in the automotive industry, thereby creating a sustainable business for shareholders and stakeholders.

As of today, NexGen Auto has made significant strides toward its market debut. They have formalized its partnership with Cherry Automobile Co. Ltd of China, for the importation, local production and nationwide distribution of its two sub brands Omoda and Jaecoo, specialized in new energy vehicles. This strategic partnership supports NexGen’s vision of becoming the leading electric vehicle (EV) brand in Pakistan. NexGen sales and marketing teams are actively engaged in pre-launch campaigns, culminating in a much-anticipated mega launch event slated for the first week of August 2025. To underpin that event and ensure broad customer reach, NexGen’s sales force has already established a dealer network centered in major cities of Pakistan. Concurrently, construction of purpose-built production facility remains on schedule, with completion targeted for October of this year. These developments position NexGen to deliver on its vision of bringing cutting-edge, sustainable mobility solutions to Pakistan.

The total cost of the project is estimated to be PKR 14.7 billion for FY 2025 and FY 2026 including CAPEX and essential working capital which will be financed predominantly by debt and equity.

Repayment of the principal amount of loan will be made within one year with payment of interest due on quarterly basis. The management expects significant financial gains for the Company through higher interest rates charged to NexGen which will eventually enhance the return on investment to the shareholders of the Company.

The directors have certified that they have carried out necessary due diligence for the proposed issuance of corporate guarantee before making recommendations for approval of the members and duly signed recommendation of the due diligence report shall be made available for inspection of members in the Extra-ordinary general meeting along with latest financial statements of NexGen.

NexGen is not a member of the Company and its sponsors/directors are also the directors/members of the Company and they have no interest except to their directorships and to the extent of their shareholding in the Company which is as follows:

| Name | % of Shareholding in NCPL |
|--------------------|----------------------------------|
| Mian Raza Mansha | 4.16% |
| Mian Hassan Mansha | 3.86% |
| Mian Umer Mansha | 4.44% |

Information under Regulation 3 of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017

| Disclosure for all types of investments: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|---|---|------------------------|---------------------------|-----------|---------------------------|---------------------------|-----|--|--------|--------|--------|-------------|---------------|--------------------|---|------------|---------------------|---------|-----------|----------------|-------------|---------------|--|------------------------|---------------------------|--|-----|--|---------|---|---|----------|---------|------------|--------------|---|-----------|----------------|---------|------------|
| (A) Disclosure regarding associated company | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (i) | Name of Associated Company or Associated Undertaking | NexGen Auto (Private) Limited (“NexGen”) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (ii) | Basis of Relationship | Common Directorship | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (iii) | Earnings / (Loss) per Share for the last three years | <table border="1"> <thead> <tr> <th>31-May-25 (Un-audited)</th> <th>31-Dec-24 (Audited)</th> <th>31-Dec-23</th> <th>31-Dec-22</th> </tr> </thead> <tbody> <tr> <td align="center" colspan="4">Rs./share</td> </tr> <tr> <td align="center">(0.65)</td> <td align="center">(0.01)</td> <td align="center">N/A</td> <td align="center">N/A</td> </tr> </tbody> </table> <p><i>(including the impact of conversion of share deposit money into shares)</i></p> | 31-May-25 (Un-audited) | 31-Dec-24 (Audited) | 31-Dec-23 | 31-Dec-22 | Rs./share | | | | (0.65) | (0.01) | N/A | N/A | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 31-May-25 (Un-audited) | 31-Dec-24 (Audited) | 31-Dec-23 | 31-Dec-22 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Rs./share | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (0.65) | (0.01) | N/A | N/A | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (iv) | Break-up value per Share, based on last audited financial statements | PKR 9.99 per share as at 31 December 2024 (Audited) PKR 9.34 per share as at 31 May 2025 (Un-audited) <i>(including the impact of conversion of share deposit money into shares)</i> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (v) | Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements | <p>Statement of Financial Position as on 31 December 2024 (Audited) and on 31 May 2025 (Un-audited)</p> <table border="1"> <thead> <tr> <th rowspan="2">Equity & Liabilities</th> <th>31-Dec-24 (Audited)</th> <th>31-May-25 (Un-audited)</th> <th rowspan="2">Assets</th> <th>31-Dec-24 (Audited)</th> <th>31-May-25 (Un-audited)</th> </tr> <tr> <th colspan="2">Rs.</th> <th colspan="2">Rs.</th> </tr> </thead> <tbody> <tr> <td>Equity</td> <td align="right">402,732,020</td> <td align="right">1,124,102,185</td> <td>Non-Current Assets</td> <td align="right">-</td> <td align="right">90,356,139</td> </tr> <tr> <td>Current Liabilities</td> <td align="right">238,544</td> <td align="right">4,194,313</td> <td>Current Assets</td> <td align="right">402,970,564</td> <td align="right">1,037,940,359</td> </tr> </tbody> </table> <p>Profit and loss account for the year ended 31 December 2024 (Audited) and for the period ended 31 May 2025 (Un-audited)</p> <table border="1"> <thead> <tr> <th></th> <th>31-Dec-24 (Audited)</th> <th>31-May-25 (Un-audited)</th> </tr> <tr> <th></th> <th colspan="2">Rs.</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td align="right">-</td> <td align="right">-</td> </tr> <tr> <td>Expenses</td> <td align="right">222,190</td> <td align="right">82,174,988</td> </tr> <tr> <td>Other Income</td> <td align="right">-</td> <td align="right">3,545,164</td> </tr> <tr> <td>Loss after tax</td> <td align="right">222,190</td> <td align="right">78,629,824</td> </tr> </tbody> </table> | Equity & Liabilities | 31-Dec-24 (Audited) | 31-May-25 (Un-audited) | Assets | 31-Dec-24 (Audited) | 31-May-25 (Un-audited) | Rs. | | Rs. | | Equity | 402,732,020 | 1,124,102,185 | Non-Current Assets | - | 90,356,139 | Current Liabilities | 238,544 | 4,194,313 | Current Assets | 402,970,564 | 1,037,940,359 | | 31-Dec-24 (Audited) | 31-May-25 (Un-audited) | | Rs. | | Revenue | - | - | Expenses | 222,190 | 82,174,988 | Other Income | - | 3,545,164 | Loss after tax | 222,190 | 78,629,824 |
| Equity & Liabilities | 31-Dec-24 (Audited) | 31-May-25 (Un-audited) | | Assets | 31-Dec-24 (Audited) | | 31-May-25 (Un-audited) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Rs. | | Rs. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Equity | 402,732,020 | 1,124,102,185 | Non-Current Assets | - | 90,356,139 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Current Liabilities | 238,544 | 4,194,313 | Current Assets | 402,970,564 | 1,037,940,359 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 31-Dec-24 (Audited) | 31-May-25 (Un-audited) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Rs. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Revenue | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Expenses | 222,190 | 82,174,988 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Income | - | 3,545,164 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Loss after tax | 222,190 | 78,629,824 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (vi) | In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations, following further information, namely | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | I | Description of the project and its history since conceptualization | NexGen Auto (Private) Limited (NexGen) is a private limited company incorporated in Pakistan to carry on the business of all sorts of new energy vehicles in Pakistan. NexGen shall aim to introduce innovative automobiles and a focus on upcoming trends and technologies, NexGen is geared towards the future and aims to be at the forefront of advancements in the automotive industry, thereby creating a sustainable business for shareholders and stakeholders. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | II | Starting date and expected date of completion of work | Project for CKD assembly has already commenced and is expected to be completed by March 31, 2026. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | III | Time by which such project shall become commercially operational | Calendar Year 2025 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | IV | Expected time by which the project shall start paying return on investment | The Mark-up is payable on Quarterly Basis. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | | |
|---------------------------------|---|---|
| V | Funds invested or to be invested by the promoters, sponsors, associated company or associated undertaking distinguishing between cash and non-cash amounts | No funds/loans invested by the company and its associates as of today. Further funds/loans will be invested in the form of cash by the company and its associates. |
| (B) General Disclosures: | | |
| (i) | Maximum amount of investment to be made | PKR 500 Million |
| (ii) | Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment | To earn interest income from surplus funds of the company. The investment in NexGen will be for one (01) year from the date of approval by members. |
| (iii) | Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds: | Surplus funds of the Company. |
| (i) | Justification for investment through borrowings | NA |
| (ii) | Detail of Collateral, guarantees provided and assets pledged for obtaining such funds | NA |
| (iii) | Cost benefit analysis | NA |
| (iv) | Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment | Agreement will be signed after approval by the shareholders. Other significant terms and conditions are as under: 1. Interest due on outstanding amount of loan shall be paid by the NexGen on Quarterly basis. 2. All payments under the loan agreement shall be made through banking channel. 3. Interest rate will be 3 Month KIBOR plus 100 bps. |
| (v) | Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration | The interest, direct or indirect in the associated company and the transaction under consideration is detailed as under: The directors of Nishat Chunian Power Limited (NCPL), their relatives and associated companies holding shares of NexGen Auto (Private) Limited (NexGen) are interested to the extent of their shareholding as under:- Directors of NCPL: % of Shareholding in NexGen Mian Hassan Mansha 45.06% Relatives: Mian Raza Mansha 45.04% Mian Umer Mansha 9.90% |

| | | <p>Associated Companies Nil</p> <p>The directors of NexGen, their relatives and associated companies are interested in NCPL to the extent of their shareholding as under:-</p> <table> <thead> <tr> <th>Directors of NexGen</th> <th>% of Shareholding in NCPL</th> </tr> </thead> <tbody> <tr> <td>Mian Hassan Mansha</td> <td>3.86%</td> </tr> <tr> <td>Mian Raza Mansha</td> <td>4.16%</td> </tr> </tbody> </table> <p>Relatives:</p> <table> <tbody> <tr> <td>Mian Muhammad Mansha</td> <td>4.18%</td> </tr> <tr> <td>Mrs. Naz Mansha</td> <td>0.03%</td> </tr> <tr> <td>Mian Umer Mansha</td> <td>4.44%</td> </tr> </tbody> </table> <p>Associated Companies</p> <table> <tbody> <tr> <td>Nishat Mills Limited</td> <td>24.13%</td> </tr> <tr> <td>D. G. Khan Cement Co. Ltd.</td> <td>1.55%</td> </tr> <tr> <td>Security General Insurance Co. Ltd.</td> <td>3.12%</td> </tr> </tbody> </table> | Directors of NexGen | % of Shareholding in NCPL | Mian Hassan Mansha | 3.86% | Mian Raza Mansha | 4.16% | Mian Muhammad Mansha | 4.18% | Mrs. Naz Mansha | 0.03% | Mian Umer Mansha | 4.44% | Nishat Mills Limited | 24.13% | D. G. Khan Cement Co. Ltd. | 1.55% | Security General Insurance Co. Ltd. | 3.12% |
|--|--|--|----------------------------|----------------------------------|--------------------|-------|------------------|-------|----------------------|-------|-----------------|-------|------------------|-------|----------------------|--------|----------------------------|-------|-------------------------------------|-------|
| Directors of NexGen | % of Shareholding in NCPL | | | | | | | | | | | | | | | | | | | |
| Mian Hassan Mansha | 3.86% | | | | | | | | | | | | | | | | | | | |
| Mian Raza Mansha | 4.16% | | | | | | | | | | | | | | | | | | | |
| Mian Muhammad Mansha | 4.18% | | | | | | | | | | | | | | | | | | | |
| Mrs. Naz Mansha | 0.03% | | | | | | | | | | | | | | | | | | | |
| Mian Umer Mansha | 4.44% | | | | | | | | | | | | | | | | | | | |
| Nishat Mills Limited | 24.13% | | | | | | | | | | | | | | | | | | | |
| D. G. Khan Cement Co. Ltd. | 1.55% | | | | | | | | | | | | | | | | | | | |
| Security General Insurance Co. Ltd. | 3.12% | | | | | | | | | | | | | | | | | | | |
| (vi) | In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs | N/A | | | | | | | | | | | | | | | | | | |
| (vii) | Any other important details necessary for the members to understand the transaction | Nil | | | | | | | | | | | | | | | | | | |
| Additional disclosure regarding investment in the form of Loan / Advance: | | | | | | | | | | | | | | | | | | | | |
| (i) | Category-wise amount of investment | PKR 500 Million working capital loan. | | | | | | | | | | | | | | | | | | |
| (ii) | Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return unfunded facilities, as the case may be, for the relevant period | The current average borrowing cost of NCPL is 11.79% (based on the approved limits sanctioned). 3 Month KIBOR as on July 21, 2025 is 11.06% | | | | | | | | | | | | | | | | | | |
| (iii) | Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company. | 3 Month KIBOR + 100bps. The return shall not be less than the average borrowing cost of the Company or KIBOR for the relevant period, whichever is higher. | | | | | | | | | | | | | | | | | | |
| (iv) | Particulars of collateral or security to be obtained in relation to the proposed investment | Corporate Guarantee | | | | | | | | | | | | | | | | | | |
| (v) | If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable. | NA | | | | | | | | | | | | | | | | | | |
| (vi) | Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking. | Repayment of principal will be made within one year of the approval by the shareholders while payment of interest due will be made on quarterly basis. | | | | | | | | | | | | | | | | | | |

Nishat Chunian Power Limited



BALLOT PAPER FOR VOTING THROUGH POST

For voting through post for the Special Business at the Extraordinary General Meeting of Nishat Chunian Power Limited to be held on (Wednesday) August 13, 2025 at 12:00 P.M. (PST) at Emporium Mall, the Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore.

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

| | |
|---|--|
| Name of shareholder/joint shareholder(s): | |
| Registered Address: | |
| Folio No. / CDC Participant / Investor ID with sub-account No. | |
| Number of shares held | |
| CNIC, NICOP/Passport No. (In case of foreigner) <i>(Copy to be attached)</i> | |
| <u>Additional Information and enclosures</u> (In case of representative of body corporates, corporations and Federal Government) | |
| Name of Authorized Signatory: | |
| CNIC, NICOP/Passport No. (In case of foreigner) of Authorized Signatory - <i>(Copy to be attached)</i> | |

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

Special Resolutions

Special Business:

A) RESOLVED THAT approval of the Members of **Nishat Chunian Power Limited (“the Company”)** be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 and subject to other regulatory approvals, if applicable, to make long term equity investment of up to PKR 2,000 Million (Pak Rupees Two Billion Only) from time to time by way of acquisition/subscription of 200,000,000 ordinary shares of Rs. 10/- each of **NexGen Auto (Private) Limited (NexGen)**, an associated company.

RESOLVED FURTHER THAT this resolution shall be valid for a period of two (2) years starting from the date of approval by members and the Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary of the Company be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.

RESOLVED FURTHER THAT the Company be and is hereby authorized to dispose of through any mode, a part or all of equity investments made by the Company from time to time and to dispose of and / or decline a part or all of its entitlement of right shares as and when offered by the investee companies in which the Company has made equity investment and the Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary be and are hereby authorized singly to take the decision of divestment and / or declining of right shares entitlement as and when they deemed it appropriate and necessary in the best interest of the Company and its Members.

B) RESOLVED THAT approval of the members of **Nishat Chunian Power Limited (“the Company”)** be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 read with Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 and subject to other regulatory approvals, if applicable, for investment of up to PKR 500,000,000/- (Pak Rupees Five Hundred Million Only) in **NexGen Auto (Private) Limited (NexGen)**, an associated company, in the form of working capital loan for a period of one year starting from the date of approval by the members, provided that the return on any outstanding amount of loan shall be 3 Months Karachi Inter Bank Offered Rate (KIBOR) plus 100 bps (which shall not be less than the average borrowing cost of the Company or KIBOR for the relevant period, whichever is higher) and as per other terms and conditions disclosed to the members.

RESOLVED FURTHER THAT Chief Executive Officer and / or Chief Financial Officer and / or Company Secretary of the Company be and are hereby singly empowered and authorized to undertake the decision of said investment as and when required by the associated company and to take all steps and actions necessary, incidental and ancillary including execution of any and all documents and agreements as may be required in this regard and to do all acts, matters, deeds and things as may be necessary or expedient for the purpose of implementing the aforesaid resolution.

I/we hereby exercise my/our vote in respect of above mentioned special resolutions through postal ballot by conveying my/our assent or dissent to the said resolutions by placing tick (✓) mark in the appropriate box below:

| Sr. No. | Nature and Description of Resolution | I/We assent to the Resolution (FOR) | I/We dissent to the Resolution (AGAINST) |
|---------|--|-------------------------------------|--|
| 1. | Special Resolution as per the Agenda Special Business (A) (as given above) | | |
| 2. | Special Resolution as per the Agenda Special Business (B) (as given above) | | |

Shareholder / Proxy holder Signature/Authorized Signatory
(In case of corporate entity, please affix company stamp)

Place: _____

Date: _____

NOTES:

1. Duly filled postal ballots should be sent to the Chairman at Nishat House, 53-A, Lawrence Road, Lahore or through email at: chairman@ncpower.com.pk.
2. Copy of CNIC, NICOP/Passport (In case of foreigner) should be enclosed with the postal ballot form.
3. Postal Ballot form should reach the Chairman of the Meeting on or before August 12, 2025 up to 5:00 p.m. Any Postal Ballot received after this time/date, will not be considered for voting.
4. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In the case of foreign body corporate etc., all documents must be attested by the Consul General of Pakistan having jurisdiction over the member.
5. Signature on postal ballot should match with signature on CNIC, NICOP/Passport (In case of foreigner).
6. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.

نشاط چوینیاں پاور لمیٹڈ ڈاک کے ذریعے ووٹنگ کے لیے بیلٹ پیپر

بروز بدھ، 13 اگست 2025 کو دوپہر 12:00 بجے (PST) ایکویو ریمہال، نشاط ہوٹل، ٹریڈ اینڈ فنانس سنٹر بلاک، نزد ایسپوسٹنر، عبدالحق روڈ، جوہانہ ٹاؤن، لاہور، پر منعقد ہونے والے نشاط چوینیاں پاور لمیٹڈ کے غیر معمولی اجلاس عام میں ڈاک کے ذریعے ووٹنگ برائے خصوصی امور کے لیے۔

چیئر مین کا نامزد کردہ ای میل ایڈریس جس پر صحیح طریقے سے پُر شدہ بیلٹ پیپر بھیجا جاسکتا ہے: chairman@ncpower.com.pk.

| | |
|---|--|
| شیر ہولڈر/مشیر کہ شیر ہولڈرز کا نام | |
| رجسٹرڈ ایڈریس | |
| فونیو نمبر/سی ڈی سی پارٹنیشنٹ/انویسٹری ڈی معسب اکاؤنٹ نمبر | |
| ملکیتی حصص کی تعداد | |
| NICOP, CNIC / پاسپورٹ نمبر (بصورت غیر ملکی) (کاپی منسلک ہو) | |
| اشافی معلومات اور ملفوظات (باڈی کارپوریٹ، کارپوریشن اور وفاقی حکومت کے نمائندہ کی صورت میں) | |
| مجاز دستخط کنندہ کا نام: | |
| مجاز دستخط کنندہ کا NICOP, CNIC / پاسپورٹ نمبر (بصورت غیر ملکی) (کاپی منسلک ہو) | |

میں/ہم مندرجہ بالا خصوصی قراردادوں کے سلسلے میں پوسٹل بیلٹ کے ذریعے اپنا ووٹ استعمال کرتا ہوں / کرتے ہیں اور ذیل میں مناسب خانہ میں ٹک (✓) کا نشان لگا کر مذکورہ قرارداد پر اپنی رضامندی یا اختلاف رائے دیتا ہوں/دیتے ہیں:

خصوصی قراردادیں

خصوصی امور:

(A)۔ "قرار پایا کہ نشاط چوینیاں پاور لمیٹڈ ("دی کمپنی") کے ممبران کی منظوری ہے اور کمپنیز ایکٹ 2017 کی دفعہ 199 ملا کر پڑھیں کمپنیز (شریک کمپنیوں یا شریک انڈر ٹیکنگز میں سرمایہ کاری) ریگولیشنز 2017 کے مطابق اور دیگر ریگولیشنز منظوریوں سے مشروط، اگر اطلاق ہو، نیکس جن آٹو پرائیویٹ (نیکس جن آٹو پرائیویٹ) لمیٹڈ (NexGen)، ایک شریک کمپنی کے ہر ایک -10/ روپے کے 200,000,000 عام حصص کے حصول/سبسکرپشن کے طریقے سے وقتاً فوقتاً 2,000 ملین روپے (دو بلین پاکستانی روپے صرف) تک کی طویل مدتی ایکویٹی سرمایہ کاری کرنے کی منظوری دی جاتی ہے۔

مزید قرار پایا کہ یہ قرارداد راکین کی طرف سے منظوری کی تاریخ سے شروع ہو کر دو (2) سال کی مدت کے لیے کارآمد ہوگی اور چیف ایگزیکٹو اور/یا چیف فنانشل آفیسر اور/یا کمپنی کے کینی بیکری جو کہ تمام کاموں، معاملات، اعمال اور چیزوں کو کرنے کے لیے با اختیار اور واحد مجاز ہوں گے، بشمول کسی بھی یا تمام ضروری قانونی کارروائیوں پر دستخط کرنے کے لیے مذکورہ قراردادوں پر عمل درآمد کے مقصد کے لیے ضروری یا اتفاق طور پر ضروری ہو سکتے ہیں۔

مزید قرار پایا کہ کمپنی وقتاً فوقتاً کمپنی کی طرف سے کی گئی سرمایہ کاری کا ایک حصہ یا تمام ایکویٹی سرمایہ کاری کو کسی بھی موڈ، کے ذریعے تصرف کرنے کی مجاز ہے اور اپنے رائٹ حصص کے ایک حصہ یا اس کے تمام استحقاق کو تصرف کرنے اور/یا مسٹر کرنے کا اختیار رکھتی ہے جیسا کہ اور جب سرمایہ کاریوں کی طرف سے پیشکش کی جاتی ہے جس میں کمپنی نے ایکویٹی سرمایہ کاری کی ہے اور چیف ایگزیکٹو آفیسر اور/یا چیف فنانشل آفیسر اور/یا کمپنی بیکری بذریعہ ہذا کمپنی اور اس کے ممبران کے بہترین مفاد میں جب بھی اور جب وہ مناسب اور ضروری سمجھیں تو رائٹ حصص کے استحقاق کی تقسیم اور/یا انکار کا فیصلہ لینے کے لیے واحد مجاز ہیں۔

(B)۔ قرار پایا کہ نشاط چوینیاں پاور لمیٹڈ ("کمپنی") کے ممبران کی منظوری کمپنیز ایکٹ 2017 کے سیکشن 199 ملا کر پڑھیں کمپنیز (ایسوسی ایٹڈ کمپنیوں یا ایسوسی ایٹڈ ٹیکنگز میں سرمایہ کاری) ریگولیشنز، 2017 کے مطابق اور دیگر ریگولیشنز منظوریوں، اگر اطلاق ہو، سے مشروط بذریعہ ہذا نیکس جن آٹو پرائیویٹ (نیکس جن آٹو پرائیویٹ) لمیٹڈ (NexGen)، ایک شریک کمپنی، میں، ممبران کی جانب سے منظوری کی تاریخ سے شروع ہونے والے ایک سال کی مدت کے لیے درکنگ کمپیٹل لون کی شکل میں، -500,000,000 روپے تک (صرف پانچ سو ملین پاکستانی روپے) کی سرمایہ کاری کرنے کی منظوری دی گئی ہے بشرطیکہ کسی بھی بقایا رقم پر منافع 3 ماہ کراچی انٹر بینک پیشکش کردہ شرح (کاسبر) پلس 100bps (جو متعلقہ مدت کے لیے KIBOR یا کمپنی کی اوسط قرض لینے کی لاگت سے کم نہیں ہوگی، جو بھی زیادہ ہو) اور ممبران کو بتائے گئے دیگر شرائط و ضوابط کے مطابق ہوگا۔

مزید قرار پایا کہ چیف ایگزیکٹو آفیسر اور/یا چیف فنانشل آفیسر اور/یا کمپنی کے کینی بیکری با اختیار اور واحد مجاز ہیں کہ وہ شریک کمپنی کی ضرورت کے مطابق مذکورہ سرمایہ کاری کا فیصلہ کریں اور تمام ضروری عوامل اور اقدامات کریں، متعلقہ اور ذیلی اقدامات بشمول کسی بھی اور تمام دستاویزات اور معاہدوں کے حوالے سے ضروری کارروائیوں، تمام دستاویزات اور معاہدوں پر عمل درآمد اور وہ چیزیں جو مذکورہ قرارداد پر عمل درآمد کے مقصد کے لیے ضروری یا مناسب ہوں۔

میں/ ہم مندرجہ بالا خصوصی قراردادوں کے سلسلے میں پوسٹل بیلٹ کے ذریعے اپنا ووٹ استعمال کرتا ہوں / کرتے ہیں اور ذیل میں مناسب خانہ میں ٹک (✓) کا نشان لگا کر مذکورہ قرارداد پر اپنی رضامندی یا اختلاف رائے دیتا ہوں/ دیتے ہیں:

| نمبر شمار | قراردادوں کی نوعیت اور تفصیل | میں/ ہم قراردادوں پر رضامند ہوں/ ہیں (FOR) | میں/ ہم قراردادوں پر کے خلاف ہوں/ ہیں (AGAINST) |
|-----------|---|--|---|
| 1- | خصوصی قرارداد کے مطابق ایجنڈا خصوصی کاروبار (A) (مذکورہ بالا) | | |
| 2- | خصوصی قرارداد کے مطابق ایجنڈا خصوصی کاروبار (B) (مذکورہ بالا) | | |
| | | | |

شیئر ہولڈر/ پراکسی ہولڈر دستخط/ مجاز کنندہ کے دستخط:
(بصورت کارپوریٹ ادارہ، براہ مہربانی کمپنی کی مہر ثبت کریں)

تاریخ: _____

مقام: _____

نوٹس:

- 1- صحیح طریقے سے پُر شدہ پوسٹل بیلٹ چیزیں من کو نشاط ہاؤس، A-53، لانس روڈ، لاہور، یا chairman@ncpower.com.pk پر ای میل بھیجنا چاہیے۔
- 2- NICOP، CNIC / پاسپورٹ کی کاپی (غیر ملکی کی صورت میں) پوسٹل بیلٹ فارم کے ساتھ منسلک ہونی چاہیے۔
- 3- پوسٹل بیلٹ فارم 12 اگست 2025 شام 5:00 بجے کو یا اس سے پہلے چیزیں بین اجلاس تک پہنچ جانے چاہئیں۔ اس تاریخ / وقت کے بعد موصول ہونے والا کوئی بھی پوسٹل بیلٹ ووٹنگ کے لیے قبول نہیں کیا جائے گا۔
- 4- ہاڈی کارپوریٹ، کارپوریشن یا وفاقی حکومت کے نمائندہ کی صورت میں، قابل اطلاق کمپنیز ایکٹ 2017 کی دفعہ 138 یا 139 کے مطابق بیلٹ پیپر فارم لازماً مجاز فرد کے CNIC کی کاپی، بورڈ کی قرارداد/ مختار نامہ/ اتھرائزیشن لیٹر وغیرہ کی مصدقہ کاپی کے ہمراہ ہونا چاہئے۔ غیر ملکی ہاڈی کارپوریٹ وغیرہ کی صورت میں، تمام دستاویزات رکن کی جو رسدکشن کے پاکستان کے کنسل جنرل سے تصدیق شدہ ہونے چاہئیں۔
- 5- پوسٹل بیلٹ پر دستخط NICOP، CNIC / پاسپورٹ (غیر ملکی کی صورت میں) کے دستخط سے مماثل ہونا چاہئے۔
- 6- نامکمل، بغیر دستخط شدہ، غلط، کاٹ کر لکھا ہوا، پھٹا ہوا، مسخ شدہ، دوبارہ لکھا ہوا بیلٹ پیپر مسترد کر دیا جائے گا۔

FORM OF PROXY

I/We, _____

of _____ CDC A/C NO. / FOLIO NO. _____

being a shareholder of the Nishat Chunian Power Limited (The Company) do hereby appoint.

Mr./Miss/Ms. _____

of _____ CDC A/C NO. / FOLIO NO. _____

and or failing him/her _____ of _____

who is/are also a shareholder of the said Company, as my/our proxy in my/our absence and to vote for me/us at the Extraordinary General Meeting of the Company to be held on August 13, 2025 (Wednesday) at 12:00 p.m. at Emporium Mall, The Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore and at any adjournment thereof in the same manner as I/we myself/ourselves would vote if personally present at such meeting.

As witness my/our hands in this day of _____ 2025.

Signature _____

Address _____

CNIC No. _____

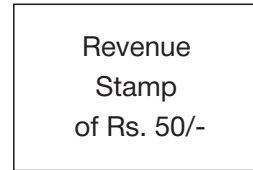
No. of shares held _____

Witness:- _____

Name _____

Address _____

CNIC No. _____



IMPORTANT:

- This instrument appointing a proxy, duly completed, must be received at the registered Office of the Company at 59, Shadman Colony-II, Shadman Lahore not later than 48 hours before the time of holding the Extraordinary General Meeting. For Appointing Proxies.
- Attested copies of the CNIC or the passport of beneficial owners shall be furnished with the proxy form.
- The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- In case of corporate entity, the Board's resolution / power of attorney with specimen signature shall be furnished along with proxy form to the Company.

پراکسی فارم (مختار نامہ)

میں / ہم _____
کا / کے _____
بحیثیت رکن نشاط چونیوں پاور لمیٹڈ (دی کمپنی) سی ڈی سی اکاؤنٹ نمبر / فوئیو نمبر _____ بذریعہ ہذا
محترم / محترمہ _____ کا / کی _____ سی ڈی سی اکاؤنٹ نمبر / فوئیو نمبر _____
یا اسکی غیر موجودگی میں _____ کا / کے _____
جو مذکورہ کمپنی کا حصص دار بھی ہے _____

کو اپنے / ہمارے ایما پر _____ مورخہ 13 اگست 2025ء بروز بدھ دن 12:00 بجے

بمقام: _____ امپوریم مال، دی نشاط ہوٹل، ٹریڈ اینڈ فنانس سنٹر، نزد ایکسپو سنٹر، عبدالحق روڈ، جوہر ٹاؤن، لاہور پر

منعقد ہونے والے غیر معمولی اجلاس عام میں حق رائے دہی استعمال کرنے، تقریر اور شرکت کرنے یا کسی بھی التواء کی صورت میں اپنا / ہمارا بطور مختار (پراکسی) مقرر کرتا ہوں / کرتے ہیں۔
آج بروز _____ بتاریخ _____ 2025ء کو میرے / ہمارے دستخط سے گواہوں کی تصدیق سے جاری ہوا۔

پچاس روپے کی ریونیو سٹیپ
چسپاں کریں

گواہان

1- _____ دستخط: _____
2- _____ دستخط: _____
نام: _____ نام: _____
پتہ: _____ پتہ: _____
کمپیوٹرائزڈ قومی شناختی کارڈ نمبر: _____ کمپیوٹرائزڈ قومی شناختی کارڈ نمبر: _____

اہم نوٹ:

- پراکسی کی تقرری کے آلات، باقاعدہ مکمل شدہ، کمپنی کے رجسٹرڈ دفتر، 59، شادمان کالونی-II، شادمان لاہور میں غیر معمولی اجلاس منعقد ہونے سے کم از کم 48 (اڑتالیس) گھنٹے قبل پراکسیز مقرر کرنے کے لئے لازماً وصول ہو جانے چاہئیں۔
- بٹیفیشل اونرز کے کمپیوٹرائزڈ قومی کارڈ پاسپورٹ کی مصدقہ نقول، پراکسی فارم (مختار نامہ) کے ہمراہ جمع کرانا ہوگی۔
- پراکسی اجلاس کے وقت اپنا اصل کمپیوٹرائزڈ قومی شناختی کارڈ یا اصل پاسپورٹ مہیا کرے گا۔
- بصورت کارپوریٹ ایٹنٹی، بورڈ کی قرارداد / مختار نامہ معہ پراکسی ہولڈر کے دستخط پراکسی فارم (مختار نامہ) کے ہمراہ کمپنی میں جمع کرانا ہوگا۔

BOOK POST

If undelivered please return to:



Registered Office:
59, Shadman Colony-II, Shadman Lahore, Pakistan.
Tel: +92-42-37421435, +92-42-37575970
Fax +92-42-35717239
E-Mail: info@ncpower.com.pk