

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting of Shareholder of Saif Power Limited ("the Company") will be held on October 31, 2017, Tuesday at 11:00 A.M, at 5th floor Kulsum Plaza, Blue Area, Islamabad, to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of 13th AGM held on April 28, 2017.
2. To elect 07 (seven) Directors of the Company as fixed by the Board of Directors in their meeting held on August 21, 2017 in accordance with the Section 159(1) of the Companies Act 2017, for a term of (3) three years commencing from 31 October, 2017. The following retiring directors are eligible for re-election:

Name of retiring directors

Ms. Hoor Yousafzai
Mr. Jehangir Saifullah Khan

Mr. Osman Saifullah Khan
Mr. Assad Saifullah Khan

Mr. Omar Saifullah Khan
Ms. Jehannaz Saifullah Khan

SPECIAL BUSINESS:

3. To consider and subject to the approval of regulatory authority, amendments to be made in the Articles of Association of the Company for the purpose of compliance with the e- voting requirements as prescribed in companies E-Voting Regulations, 2016 issued by the Securities and Exchange Commission of Pakistan vide SRO 43 (I) 2016 dated 22 January 2016 to incorporate the change, in accordance with the Companies Act, 2017 and if thought fit to pass the following resolutions as special resolution:

RESOLVED as and by way of Special Resolution THAT the Articles of Association of the Company, be amended as follows:

- (a). By inserting the following new article immediately after Article 53 as Article 53A as follows:
53A. Subject to any rules or regulations that may be made from time to time by Securities and Exchange Commission of Pakistan in this regard, Members may exercise voting rights at general meeting through electronic means if the Company receives the requisite demand for poll in accordance with the applicable laws. The Company shall facilitate the voting by electronic means in the manner and in accordance with the requirements prescribed by Securities and Exchange Commission of Pakistan.
- (b). By inserting the following new article immediately after Article 57 as Article 57A as follows:
57A. The instrument appointing proxy for e-voting shall be deposited in writing at least ten days before holding of general meeting at the registered office of the Company through courier/in person, or through email address mentioned in the notice of general meeting or in the form specified for e-voting in schedule II to the Companies (E-Voting) Regulations 2016 and amended time to time or in any other form approved by the Directors.

RESOLVED FURTHER THAT the Dpty Chief Executive officers and / or the Company Secretary hereby are authorized to do all such acts and take all such steps as may be necessary for amendments to the Articles of Association of the Company.

4. To consider and approve transmission of annual audited financial statements, auditor's report and directors' report etc. ("Annual Audited Accounts") to members through electronic & digital means CD/DVD/USB or other permissible compatible medium as allowed by the Securities and Exchange Commission of Pakistan under SRO 470(I) 2016 dated 31 May 2016.

Attached to this Notice is a Statement of Material Facts covering the above mentioned special business, as required under Section 134(3) of the Companies Act, 2017.

October 10, 2017
Islamabad

By Order of the Board
Waseemullah
Company Secretary

Notes:

A. Consent for video conference facility

Members can also avail video conference facility under the provision of Section 134(1)(b) of the Companies Act, 2017 to participate in Extra Ordinary General Meeting and consent from members as per following format. The members must hold in aggregate 10% or more shareholding residing in that city and consent of shareholders must reach at the registered address of the Company at least 10 days prior to the Extra Ordinary General Meeting in order to participate in the meeting through video conference. The Company will intimate members regarding venue of video conference facility at least 5 days before the date of Extra Ordinary General Meeting along with complete information necessary to enable them to access such facility.

I/We----- of-----, being member of Saif Power Limited, holder of----- ordinary share(s) as per Register folio/CDC Account no.-----hereby opt for video conference facility at----- (subject to availability of facility in city)

Signature of shareholder
CNIC No.-----
Copy attach

B. Payment of Cash dividend electronically into the bank account

Under proviso to Section 242 of the Companies Act-2017, listed companies are required to pay cash dividends only through electronically mode directly into the bank accounts designated by the entitled shareholders. CDC shareholders are requested to submit their information, to their investor account services or their brokers where shares are placed electronically. Physical holding, the shareholders are requested to submit their information to the Company's Shares Registrar THK ASSOCIATES (PVT) LIMITED, 1st Floor, 40-C, Block-6, P.E.C.H.S, KARACHI-75400.
UAN: +92-21-111-000-322 Direct: +92-21-34168270 Fax: +92-21-34168271 Email: sfc@thk.com.pk

Information for cash dividend electronically into bank account

I Mr./Ms./Mrs. _____ S/o, D/o, w/o, _____ hereby authorize Saif Power Limited to send /directly credit cash dividends declared by it, in my bank account as detailed below:

Shareholder's detail

Folio No./Participant & Account No., CDC Investor No., CNIC No. (Please attached of CNIC), Passport No. (in case of foreign shareholder) attach attested copy, Landline and Cell Number, Email Address of the Shareholder.

Title of Bank Account, Bank's Name, Account Number (complete digits), Branch Name and Address, International bank account number (IBAN)

It is stated that the above particulars given by me are correct to the best of my knowledge and I shall keep the Company/ Share Registrar informed in case of any changes in the said particulars in future.

Note: Bank mandate details must be verified by the concerned Bank Branch to avoid any error.

SPECIAL NOTES FOR THE SHAREHOLDERS

1. Share Transfer Books will be closed from October 25, 2017 to October 31, 2017 (both days inclusive) when no transfer of shares will be accepted for registration. Transfers in good order, received at the office of Company's Share Registrar THK ASSOCIATES (PVT) LIMITED 1st Floor, 40-C, Block-6, P.E.C.H.S, KARACHI-75400 by the close of the Business on October 24, 2017 will be treated in time for the purpose for ascertaining the entitlement of shareholders for the purpose of attending the Extra Ordinary General Meeting.
2. All Members / Shareholders are entitled to attend and vote at the meeting. A Member may appoint a proxy who need not be a Member of the Company.
3. The Individuals (Member/Proxy), shall authenticate his / her identity by showing his her original valid Computerized National Identity Card (CNIC) or original passport at the time of attending the Meeting.
4. Duly completed instrument of proxy, and the other authority under which it is signed, or a notarially certified copy thereof, must be lodged with the Company Secretary at the Company's Registered Office 4th Floor, Kashmir Commercial Complex, Block E, Fazal-ul-Haq Road, Blue Area, Islamabad at least 48 hours before the time of the meeting.
5. CDC Account Holders 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:

- i In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his / her identity by showing his / her original valid Computerised 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 holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form accordingly.
- ii The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii Attested copies of valid CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv The proxy shall produce his / her original valid CNIC or original passport at the time of meeting.
- v In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature and attested copy of Valid CNIC of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted along with proxy form to the Company.

C. Election of Directors:

The number of Directors to be elected at the Extra Ordinary General Meeting has been fixed by the Board of Directors, at seven (07) at its meeting held on August 21, 2017.

Any person who seeks to contest election for directorship of the Company shall file with the Company at its registered office:

- i A notice of his/her intention to offer himself for election 14 days before the date of the above said Extra Ordinary General Meeting, in terms of Section 159(3) of the Companies Act 2017;
- ii Form 28 and notice (along with consent to Act as Director) prescribed under the Companies Act 2017;
- iii Detailed profile along with office address;
- iv Declaration in respect of being compliant with the requirements of the Code of Corporate Governance 2012 and the eligibility criteria as set out in Section 153 of the Companies Act, 2017 to act as director or an independent director of the listed companies; and
- v Attested copy of valid CNIC and NTN.

Detail profile of the nominated Director along with office address to be placed on the Company's website, seven days prior to the date of election.

Proxy form is attached to this notice.

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

This statement sets out the material facts concerning the Special Business to be transacted at the Extra Ordinary General Meeting to be held on October 31, 2017.

AGENDA ITEM 3

Amendments in the Articles of Association

The Companies (E-Voting) Regulations, 2016 provides to the members of a company an option to vote electronically at general meetings of a company and a member may in this regard appoint another member or a non-member as their proxy to vote on their behalf through electronic voting. As such, in order to enable voting by electronic means the Articles of Association of the Company are required to be amended.

None of the directors of the Company have any direct or indirect interest in the above said special business.

Proxy form

I/We _____
of _____ being a member of SAIF POWER LIMITED
and holder of _____
(Number of Shares)

Ordinary shares as per share Register Folio No. _____ and/or CDC
Participant I.D.No. _____ and Sub Account No. _____, hereby appoint
_____ of _____ or failing him
_____ of _____

as my proxy to vote for me and on my behalf at the Extra Ordinary General Meeting of the Company to be held the 31st October 2017
Tuesday at 11:00 hrs at any adjournment thereof.

Signed this _____ day of _____ 2017.

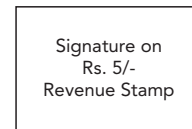
Witnesses

1) Signature : _____
Name : _____
Address : _____

CNIC/Passport No. : _____

2) Signature : _____
Name : _____
Address : _____

CNIC/Passport No. : _____



(Signature must agree with the specimen signature registered with the company)

NOTES:

1. No Proxy shall be valid unless duly signed along with revenue stamp and in case of company should be executed under its common seal under signed by its authorized person.
2. This instrument appointing a proxy, duly completed, must be received at the registered Office of the Company at 4th Floor, Kashmir Commercial Complex, Block E, Fazal-ul-Haq Road, Blue Area, Islamabad not later than 48 hours before the time of holding the Extra Ordinary General Meeting.
3. Attested copies of the CNIC or the passport of beneficial owners shall be furnished with the proxy form.
4. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
5. In case of corporate entity, the Board's resolution / power of attorney with specimen signature of the nominee shall be furnished along with proxy form to the Company.