



N I S H A T

LALPIR POWER LIMITED

Notice of Annual General Meeting

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that Annual General Meeting of the Members of Lalpir Power Limited ("the Company") will be held on April 27, 2026 (Monday) at 11:30 a.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 businesses:

Ordinary Business: -

1. To receive, consider, and adopt the Annual Audited Financial Statements of the Company for the year ended December 31, 2025, together with Notes to the Accounts, Chairman Review, Directors' and Auditors' reports thereon.

<https://lalpir.com/finance/pdf/LPLannual2025.pdf>



Scan QR Code for
Annual Report 2025

2. To appoint statutory Auditors for the year ending December 31, 2026 and fix their remuneration.
3. To elect Seven (7) Directors of the Company, as fixed by the Board of Directors, for the next term of three years, in accordance with the provisions of Section 159 of the Companies Act, 2017, in place of following retiring directors who are also eligible to offer themselves for re-election:-

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|---------------------------|------------------------------|
| 1. Mian Hassan Mansha | 2. Mr. Zaheer Ahmed Ghanghro |
| 3. Mrs. Hajra Arham | 4. Mr. Muhammad Azam |
| 5. Mr. Inayat Ullah Niazi | 6. Mr. Mahmood Akhtar |
| 7. Mr. Farrukh Ifzal | |

4. Special Business: -

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

- A) **RESOLVED THAT** pursuant to the provision of Section 32 of the Companies Act, 2017 and all other applicable provisions, and subject to requisite approval(s), consent of the members of **Lalpir Power Limited ("the Company")** be and is hereby accorded to alter the Memorandum of Association of the Company by substituting the existing Clause III (Principal Line of Business) with the following:

- (i) The principle line of business of the company shall be to buy, sell, hold or otherwise acquire or invest in any sort of financial instruments, either debt or equity, including but not limited to shares, stocks of companies,

debentures, debenture stocks, bonds, mutual fund certificates, modaraba certificates, musharika certificates, sukuk, participation term certificates (PTCs), term finance certificates, unit trust certificates and any other marketable securities and/or certificates of any kind, obligations and securities issued or guaranteed by the Government of Pakistan.

- (ii) Except for the businesses mentioned in sub-clause (iii) hereunder, the company shall engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.
- (iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Asset Management Services, Leasing, Investment Finance Services, Investment Advisory Services, REIT management Services, Housing Finance Services, Private Equity and Venture Capital Fund Management Services, Discounting Services, Pension Fund Scheme Business, Micro Financing), Corporate Restructuring Company, Insurance Business, Modaraba management company, Stock Brokerage business, forex, Clearing House, Securities and Futures Advisor, Commodity Exchange, managing agency, business of providing the services of security guards or any other business subject to license and restricted under any law for the time being in force or as may be specified by the Commission.
- (iv) It is hereby undertaken that the company shall not:
 - (a) engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;
 - (b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
 - (c) engage in any of the permissible business unless the requisite approval, permission, consent or licence is obtained from competent authority as may be required under any law for the time being in force.

RESOLVED FURTHER THAT Chief Executive Officer and/or Company Secretary of the Company (“authorized officers”) be and are hereby singly / jointly authorized to take all necessary steps, actions, and to do all acts, deeds and things, including but not limited to filing of necessary form and applications with the Securities and Exchange Commission of Pakistan, to give effect to this resolution.

RESOLVED FURTHER THAT any amendments, modifications, additions or deletions as may be required, directed or advised by the SECP shall be deemed to be incorporated in the aforesaid resolutions without the need to obtain fresh approval from the members of the Company, and the aforementioned authorized officers be and are hereby authorized to make and effect such amendments accordingly.

- B) RESOLVED THAT, subject to approval of the** Securities and Exchange Commission of Pakistan (“SECP”) and pursuant to the applicable provisions of the Companies Act, 2017, the consent of the Members of **Lalpir Power Limited (“the Company”)** be and is hereby accorded to change of name of the Company from ‘**Lalpir Power Limited**’ to ‘**Lalpir Limited**’.

RESOLVED FURTHER THAT consequent to the aforesaid change of name the name Lalpir Power Limited, wherever appearing in the Memorandum and Articles of Association of the Company and/or in any other Deed, Document, instrument or record of the Company be and is hereby substituted with the name “Lalpir Limited”.

RESOLVED FURTHER THAT Chief Executive Officer and/or Company Secretary of the Company (“authorized officers”) be and are hereby singly / jointly authorized to do all such acts, deeds and things and to take all necessary steps, including but not limited to making requisite filings and applications with the SECP as may be necessary or expedient for to give effect to this resolution.

- C) RESOLVED THAT** pursuant to the provisions of Section 183(3)(a) of the Companies Act, 2017, the consent of the members of **Lalpir Power Limited (“the Company”)** be and is hereby accorded to the disposal and sale of plant and machinery, sizeable part of buildings, stores, spare parts and other consumables (“the Assets”) of the Company located at power plant site, at Mehmood Kot, Muzaffargarh, Punjab.

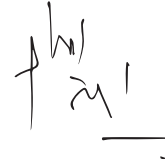
RESOLVED FURTHER THAT as part and parcel of the foregoing consent, the Board of Directors be and are hereby authorized and empowered to undertake, finalize and complete the sale of the Assets, on such terms and conditions as it may deem fit and in the best interest of the Company and its shareholders, including securing the best available market price.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to delegate any of its powers in connection with the foregoing to the Chief Executive Officer (CEO) or any other person with full authority to conduct negotiations, obtaining offers, enter into agreement, execute documents and do all acts, deeds and things necessary or incidental for the purpose of implementing and completing the sale of the Assets and to secure the best available market price for the Assets.

FURTHER RESOLVED THAT the Chief Executive Officer and/or the Company Secretary be and are hereby singly/jointly authorized to take all necessary steps, actions and filings, and to do all acts, deeds and things as may be necessary or expedient to give effect to this resolution.

A Statement of Material Facts as required under Section 166(3) of the Companies Act, 2017, and the Statement under Section 134(3) of the Companies Act, 2017 concerning Special Business are annexed to the notice of meeting circulated to the members of the Company.

By order of the Board



(KHALID MAHMOOD CHOHAN)
COMPANY SECRETARY

LAHORE
March 31, 2026

NOTES:

BOOK CLOSURE NOTICE:-

The Ordinary Shares Transfer Books of the Company will remain closed from **13.04.2026 to 27.04.2026 (both days inclusive)** for attending and voting at Annual General Meeting. Physical transfers/ CDS Transactions IDs received in order in all respects up to 1:00 p.m. on 10.04.2026 at the office of Share Registrar, at CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, will be considered in time for attending of meeting.

NO GIFTS WILL BE DISTRIBUTED AT THE MEETING

ATTENDANCE AT MEETING

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

Members through book entry system under Central Depository Company of Pakistan Limited, are advised to must bring their original National Identity Cards / Passport along with copy of their particulars of CDC Account duly authenticated by the concerned Participant/Investor Account Services for verification and also follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan under Circular No.1 of 2000:

A. For Attending the Meeting

- a. In case of Individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport along with copy of CDC Account Registration details duly authenticated by the concerned Participant/Investor Account Services at the time of attending the Meeting.

- b. In case of corporate entity, the person attending the meeting on behalf of the corporate entity must produce Board Resolution duly certified by the Chief Executive Officer/Director and/or a duly notarized power of attorney in his favor along with copy of proxy form submitted with the Company, the Board Resolution/Power of Attorney must contain specimen signature of the person attending 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, proxy holder and 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, Board Resolution duly certified by the Chief Executive Officer/Director and/or a duly notarized power of attorney in favor of proxy holder along with proxy form to the Company The Board Resolution/Power of Attorney must contain specimen signature of proxy holder.

Election of Directors:

Any member (including a retiring Director) who seeks to contest election of directors shall file with the Company at its registered office, Nishat House, 53-A, Lawrence Road, Lahore, not later than 14 days before the said meeting his / her intention to offer himself / herself for the election of the directors in terms of Section 159(3) of the Companies Act, 2017 together with:

- i) His/her folio No./CDC Investor Account No. / CDC Participant No./ Sub-Account No.
- ii) Notice of his / her intention to offer himself/herself for election as a director, along with duly completed and signed Annexure to Form-9 giving his / her consent to act as Director of the Company if elected (under Section 167(1) of the Companies Act, 2017), and certify that he is not ineligible to become a Director under any applicable laws, Rules and Regulations.
- iii) Detailed profile along with office address to be placed on the Company's website.
- iv) A declaration confirming that:
 - a) He/she is aware of duties and powers under the relevant applicable laws, Memorandum & Articles of Association of Company, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and listing regulations of Pakistan Stock Exchange Limited;
 - b) He/she is not serving as a director in more than seven (7) listed companies simultaneously including as an alternate Director;
 - c) He/she is not ineligible to become a Director of a listed company under Section 153 of the Companies Act, 2017 and any other applicable laws and regulations
- v) Attested copy of valid Computerized National Identity Card /Passport and NTN certificate.
- vi) Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulation 2019 that he/she qualifies the criteria of independence stipulated under Section 166 of the Companies Act, 2017.
- vii) Detail of other offices and offices held;
- viii) The candidates are requested to read the relevant provisions / requirements relating to the Election of Directors, as stipulated in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, the other applicable laws and regulations and ensure the compliance with the same in letter and spirit.

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 ELECTION OF DIRECTORS:

If the number of persons offered to contest the election is more than the number of Directors fixed under Section 159 (1) of the Companies Act, 2017, right to vote through electronic voting facility and voting by postal ballot will be provided to the members.

POLLING ON SPECIAL BUSINESS 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 Lalpir 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 Annual General Meeting to be held on 27-04-2026, at 11:30 A.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 e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on 20-04- 2026.
- 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 24-04-2026, 09:00 a.m. and shall close on 26-04-2026 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 registered address Nishat House 53-A, Lawrence Road, Lahore, Pakistan or email at chairman@lalpir.com one day before the Annual General Meeting on 26-04-2026 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.lalpir.com 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:

As required under Regulation 11 of the Companies (Postal Ballot) Regulations, 2018, M/s Riaz Ahmad & Co., Chartered

Accountants have been appointed to act as Scrutinizer for the forthcoming election of directors.

Video Link Facility for Meeting:-

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@lalpir.com or smahmood@dgcement.com by April 20, 2026.

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

Conversion of Physical Shares into Book Entry Form

We once again strongly advise members of the Company, in their best interest, to convert their physical shares into book-entry form at earliest.

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

Pursuant to the requirements of Section 166(3) of the Companies Act, 2017, independent directors will be elected through the process of election of directors as laid down under Section 159 of the Companies Act, 2017.

The company shall exercise due diligence before selecting a person from the data bank that the contestant meets the independence criteria as mentioned in Section 166(2) of the Companies Act, 2017 and are competent and experienced.

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

The present directors are interested to the extent that they are eligible for re-election as Directors of the Company, subject to eligibility criteria.

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 Annual General Meeting of the Company to be held on April 27, 2026.

A) Change of the object clause/principal line of business in the Memorandum of Association of the Company:

The Company had entered into a Power Purchase Agreement (“PPA”) with Central Power Purchasing Agency (Guarantee) Limited (“CPPA-G”) for the sale of electricity, along with an Implementation Agreement (“IA”) and a sovereign guarantee issued by the Government of Pakistan. Pursuant to a policy decision of the Government of Pakistan, implemented through a Task Force constituted by the Prime Minister of Pakistan, the aforesaid PPA, IA and the related Government Guarantee stand terminated with effect from October 01, 2024. Consequent to the termination of the aforesaid arrangements, the Company presently does not have any customer for the sale of electricity and has not undertaken any electricity sales thereafter. In the circumstances, the Company’s asset base now substantially comprises investments, and its revenue stream is primarily derived, and is expected to continue to be derived, from returns on such investments. In order to align the Company’s principal line of business with its existing asset composition and revenue model, and to regularize its operations within the framework of applicable law, the Board of Directors has recommended the alteration of Clause III (Principal Line of Business) of the Memorandum of Association of the Company. The proposed alteration requires approval of the members by way of a special resolution. The Board of Directors recommends that the members approve the Special Resolution as set out above. None of the directors or their spouses have any direct or indirect interest in the proposed resolution except to the extent of their shareholding in the Company.

Key Disclosures required under the statement of material facts:

<p>i)</p>	<p>Existing and proposed principal line of business of the company</p>	<p>Existing Clause III:</p> <p>The objects for which the Company is established are all or any of the following (and in construing the following sub – clauses, the scope of no one of such sub clauses shall be deemed to limit or affect the scope of any other such sub – clauses):-</p> <ol style="list-style-type: none"> 1. To design, insure, construct, acquitted own, operate and maintain power generation complexes and to carry on the business of electricity generation, power transmission and distribution services, over hauling and re-powering of power plants and to deal in electrical and other appliances cables, dry cells accumulators, lamps and to work, generate, accumulate, distribute and supply electricity for the purpose of light, heat, motive power and for all other purposes for which electrical energy can be employed and to manufacture and deal in all apparatuses and things required for or capable of being used in connection with the generation, distribution, supply, accumulation and employment of electricity, including in the term electricity all power that may be incidentally hereafter discovered in dealing with electricity. 2. To engage in reforestation, and other works relating to pollution abatement and to acquire land for this purpose. 3. To adopt such means of making known the products and business of the Company as may seem expedient and in particular by advertisement and publicity in the press or otherwise exhibitions publication of books and periodicals and by granting prizes, rewards and donations. 4. To purchase or acquire, protect, prolong and renew, whether, whether in Pakistan or elsewhere, any patent rights, brevetted, inventions, licenses, protections, concessions, and the like, which may appear to be advantageous or useful to the Company and to use, turn to account and / or manufacture under or grant licenses or privileges in respect of the same and to spend money in experimenting upon and testing in or improving or seeking to improve any patents, inventions or rights which the Company may acquire or propose to acquire. 5. To acquire, hold or dispose of investments in shares, modaraba certificates, term finance certificates, muaharika certificates, unit trust certificates, mutual fund certificates, debentures, debenture stocks, bonds, obligations and securities issued or guaranteed by any company, any Government, commission, public body,
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		<p>authority, supreme, municipal, local or otherwise.</p> <ol style="list-style-type: none"> 6. To borrow, raise or secure the payment of money by the issue of musharika certificates, unit trust certificates, mutual fund certificates, debentures, debenture-stocks, bonds, obligations and securities of all kinds, and secure the same as may seem expedient with full power to make the same transferable by delivery or by instrument of transfer or otherwise on the undertaking of the Company or upon any specific property and rights present and future of the Company including its capital or otherwise, however collaterally or further to secure any securities of the Company by a trust deed or any other assurance. 7. To pay for any property or rights acquired by the Company, either in cash or fully paid shares or by the issue of securities, or partly in one mode and partly in another and generally on such terms as may be determined 8. To draw, make, accept, endorse, discount, execute and issue cheque's, promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments but not to act as a banking company. 9. To support and subscribe to any charitable or public object including donations to charitable and benevolent foundations and any institution, society, or club or for any purpose which may be for the benefit of the Company or its employees or maybe connected with or for the benefit and welfare of any town or place where the Company carries on business, to give pensions, gratuities or charitable aid to any persons who may have been Directors of or may have served the Company, or the wives, children, or other relatives or dependents of such persons to make payments towards insurance, and to form and contribute to provident and benevolent funds for the benefit of any such persons, or of their wives, children or other relatives or dependents. 10. To deal with the surplus monies of the Company not immediately required in such lawful form as may be thought expedient. 11. To open an account or accounts with any Bank or Banks and to pay into and to withdraw monies from such account or accounts. 12. To promote a Company to be registered or recognised in any foreign country or any place for the promotion of any business of the Company. 13. To enter into partnership or arrangement in the nature of a partnership, cooperation or union of interest, with any person or persons, company or corporation engaged or interested or about to
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		<p>become engaged or interested in the carrying on or conduct of any business or enterprise which the Company is authorized to carry on or conduct or from which the Company would or might derive any benefit</p> <p>14. To sell or dispose of the undertaking of the Company or any part thereof in such manner and for such consideration as the Company may think fit and in particular for shares, debentures, debenture stock, or securities of any other company whether promoted by this Company for the purpose or not, and to improve, manage, develop, exchange, lease, dispose of or to account or otherwise deal with all or any part of the property and rights of the Company.</p> <p>15. To pay all preliminary expenses of any kind and incidental to the formation and incorporation of the Company out of the funds of the Company.</p> <p>16. To distribute any of the Company's property among the members in specie or many manner whatsoever</p> <p>17. To accept shares, modaraba certificates, term finance certificates, musharika certificates, bonds, debentures or other securities of any other Company in payment or part payment of any services rendered or for any sale made to or debt owing from any such company.</p> <p>18. To advance money to staff members, customers and obligations of the Company in relation to the payment of any loan, debenture stock, bonds, obligations or securities by or in favour of the Company and to guarantee the payment or return on such investments or of dividends on any share of the Company.</p> <p>19. To guarantee the performance of the contracts and obligations of the Company in relation to the payment of any loan, debenture stock, bonds, obligations or securities by or in favor of the Company and guarantee the payment or return on such investments or of dividends on any share of the Company.</p> <p>20. To underwrite, acquire, hold or dispose of any shares, debentures, debenture stocks, modaraba certificates, unit trust certificates, mutual fund certificates, term finance certificates, bonds, obligations or securities by original subscriptions, participation in syndicate, tender, purchase, exchange or otherwise and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.</p> <p>21. To create any reserve fund, sinking fund, insurance fund or any other special fund whether</p>
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		<p>for depreciation or for repairing, insuring, improving, extending, or maintaining any of the property of the Company or for any other purpose conducive in the interests of the Company.</p> <p>22. To issue any share of the Company at par or at premium or at a discount subject to any permission required by law</p> <p>23. To remunerate any person or company for services rendered or to be rendering in placing or assisting to place or guaranteeing the placing of the underwriting of any of the shares in the Company's capital or any debentures, debenture stocks or other securities of the Company, or in or about the formation and promotion of the Company or the conduct of this business.</p> <p>24. To enter into any arrangement with any Government or authority, supreme, municipal, local or otherwise that may seem conducive to the Company's objects or any of them and to obtain from any such Government or authority all rights, concessions and privileges which the Company may think fit and desirable to obtain and to carry out, exercise and comply with any such arrangements, rights, privileges and concessions</p> <p>25. And generally to do all such other things as are incidental or conducive to the attainment of the above objects or any of them.</p> <p>26. It is declared that notwithstanding anything contained in the foregoing object clauses of the Memorandum of association nothing contained therein shall be construed as empowering the Company to undertake or indulge in the business of a banking company, leasing, investment managing agency or insurance business directly or indirectly as restricted under the law or any other unlawful business operations.</p> <p>Proposed Clause III:</p> <p>(i) The principle line of business of the company shall be to buy, sell, hold or otherwise acquire or invest in any sort of financial instruments, either debt or equity, including but not limited to shares, stocks of companies, debentures, debenture stocks, bonds, mutual fund certificates, modaraba certificates, musharika certificates, sukuk, participation term certificates (PTCs), term finance certificates, unit trust certificates and any other marketable securities and/or certificates of any kind, obligations and securities issued or guaranteed by the Government of Pakistan.</p> <p>(ii) Except for the businesses mentioned in sub-clause (iii) hereunder, the company shall engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.</p>
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		<p>(iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Asset Management Services, Leasing, Investment Finance Services, Investment Advisory Services, REIT management Services, Housing Finance Services, Private Equity and Venture Capital Fund Management Services, Discounting Services, Pension Fund Scheme Business, Micro Financing), Corporate Restructuring Company, Insurance Business, Modaraba management company, Stock Brokerage business, forex, Clearing House, Securities and Futures Advisor, Commodity Exchange, managing agency, business of providing the services of security guards or any other business subject to license and restricted under any law for the time being in force or as may be specified by the Commission.”</p> <p>(iv) It is hereby undertaken that the company shall not:</p> <ul style="list-style-type: none"> (a) engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation; (b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business; (c) engage in any of the permissible business unless the requisite approval, permission, consent or licence is obtained from competent authority as may be required under any law for the time being in force.”
ii)	Reasons for change in the principal line of business	<p>The Power Purchase Agreement (“PPA”) for the sale of electricity to Central Power Purchasing Agency (Guarantee) Limited (“CPPA-G”), together with the Implementation Agreement (“IA”) and the sovereign guarantee of the Government of Pakistan, stands terminated with effect from October 01, 2024, pursuant to a decision of the Task Force constituted by the Prime Minister of Pakistan.</p> <p>Following such termination, the Company no longer has any customer for the sale of electricity and has not undertaken any electricity sale thereafter. In the intervening period, the Company’s asset base has substantially transitioned to investments, and its principal source of income comprises, and is expected to continue to comprise, returns generated from such investments.</p> <p>In view of the foregoing, the Board of Directors of the Company has recommended a change in the principal line of business of the company so as to align the same with the current operations and revenue model.</p>

iii)	Benefits likely to accrue to the company and its members from the proposed change;	The proposed change is expected to enable the Company and its members to benefit from returns on investments, as envisaged in financial projections forming part of the Alternate Business Plan. Alternate Business Plan is available for inspection at the Registered Office of the Company on any working day up to April 24, 2026 during Business Hours and shall also be available at the time of the Annual General Meeting.
iv)	Financial projections, including, inter alia, project cost for new proposed principal business, sources of funds to cover the project cost, revenues, expenses etc. along with underlying assumptions	The Company has prepared an Alternate Business Plan that includes a financial projection and related other information. Alternate Business Plan is available for inspection at the Registered Office of the Company on any working day up to April 24, 2026 during Business Hours and shall also be available at the time of the Annual General Meeting. Members can also assess the Alternate Business via the below link: http://www.lalpir.com/finance/pdf/LalpirAGMNotice.pdf
v)	Impact on the existing line of business of the company	The company's existing line of business shall effectively cease, and the associated assets are proposed to be disposed of. Approval of the members is accordingly being sought for such disposal, alongside the proposed change in principal line of business.
vi)	Expected time period when proposed change is expected to be implemented	This change shall be implemented forthwith by the Company, as it has all the resources for implementation.
vii)	A statement by the board that the proposed change will not be detrimental to the interest of the company or its members as a whole	The Board of Directors of the Company is confident that this change will not be detrimental to the interests of the Company or its members as a whole.

B) Change of the name of the Company:

The Power Purchase Agreement (“PPA”) with CPPA-G, along with the Implementation Agreement and Government Guarantee, stands terminated with effect from October 01, 2024. Since then, the Company has neither undertaken any electricity sales nor has any customer for such business. Accordingly, approval is being sought for a change in the principal line of business of the Company. In terms of the Companies Act, 2017, the principal line of business must be commensurate with the name of the Company. In light thereof, the Board of Directors has also proposed to change the name of the Company from “Lalpir Power Limited” to “Lalpir Limited”. The availability of the name “Lalpir Limited” for use by the Company has been confirmed by the office of the Registrar of Companies, Securities and Exchange Commission of Pakistan, Lahore.

Key Disclosures required under the statement of material facts:

i)	Reasons and effects of the change of name by the company	The Power Purchase Agreement (“PPA”) with CPPA-G, along with the Implementation Agreement and Government Guarantee, stands terminated with effect from October 01, 2024. Since then, the Company has neither undertaken any electricity sales nor has any customer for such business. Accordingly, approval is being sought for a change in the principal line of business of the Company. In terms of the Companies
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Key Disclosures required under the statement of material facts:

i)	Reasons and effects of the change of name by the company	Act, 2017, the principal line of business must be commensurate with the name of the Company. In light thereof, the Board of Directors has also proposed to change the name of the Company from “Lalpir Power Limited” to “Lalpir Limited”.
ii)	Proposed new name of the company	“Lalpir Limited”
iii)	Confirmation that the proposed name is not incommensurate with the principal line of business of the company	The directors of the Company confirmed that the proposed name Lalpir Limited is not incommensurate with the new principal line of business of the Company.
iv)	If change of name is due to diversification of main business activities or entering a new geography etc. same shall be disclosed.	Change in the name of the company is due to a change in the principal line of business of the Company.

C) The disposal and sale of plant and machinery and other assets (“the Assets”) of the Company:

The Power Purchase Agreement (“PPA”) with CPPA-G, along with the Implementation Agreement and Guarantee of the Government of Pakistan, stand terminated with effect from October 01, 2024. Since then company has neither undertaken any electricity sales nor has any customer for such business.

The company has accordingly formulated a revised business plan, pursuant to which its principal line of business is proposed to be changed from power generation to investment activities. In consequence, the plant & machinery, sizeable portion of buildings on freehold land as well as store & spares previously utilized for power generation, are no longer required and are proposed to be disposed of in order to derive maximum value for the members.

Key Disclosures required under the statement of material facts:

i)	The details of assets to be sold, leased or disposed of	Description/Name of asset	Acquisition date of the asset	Cost (Rs)	Revalued amount and date of revaluation	Book value (Rs)	Approximate current market price/fair value**** (Rs)
		Plant & Machinery*	There are numerous assets under this category, these are acquired/ purchased between 1997 and 2024	15,083,344,000	N/A	1,707,207,000	2,371,568,000
		Buildings on freehold land **	Main construction before February 1998.	591,283,235	N/A	59,045,976	330,000,000
		Store & Spares***	There are numerous assets under this category, these are acquired/ purchased between 1997 and 2025	836,723,665	N/A	459,214,457	459,214,457
		* It is mainly fuel fired power plant. ** It is a sizeable portion of buildings on freehold land of the Company. *** These are for the purposes of fuel fired power plant. **** As per the valuation conducted by the independent consultant					
ii)	The proposed manner of disposal of the said assets	Through advertisement in newspapers.					

iii)	In case the company has identified a buyer, who is a related party the fact shall be disclosed in the statement of material facts	The Company has not identified any buyer who is a related party.
iv)	Purpose of the sale, lease or disposal of assets	<p>Purpose/reason for the disposal of the Assets: Post the PPA, IA and Guarantee termination by the Task Force constituted by the Prime Minister of Pakistan, the company has designed and proposed for approval a new business plan where its object clause/principal line of business in the Memorandum of Association will be changed from power generation to investment business. The company is not pursuing the power business; hence the related assets are being disposed off.</p> <p>Utilization of the proceeds received from the transaction: The proceeds from the disposal of these assets of the Company shall be utilized in its new business plan.</p> <p>Effect on operational capacity of the company, if any; Since the termination of PPA, IA and Guarantee of the company, the company has no customer to sell electricity to and has not sold electricity to anyone. Furthermore, the company is changing its object clause/principal line of business in the Memorandum of Association from power generation to investment business. Therefore, the disposal of these assets will not impact the operational capacity of the company.</p> <p>Quantitative and qualitative benefits expected to accrue to the members: The company is not pursuing the power business, as mentioned hereinabove. In the circumstances, the Company's asset base now substantially comprises investments, and its the revenue stream is primarily derived, and is expected to continue to be derived, from returns on such investments which will improve the financial position and add to shareholders' value.</p>
v)	A brief containing all the necessary details of viable alternate business plan duly authenticated by the board; including total cost of the proposed future business plan and means of financing	<p>Brief of Alternate Business Plan/Proposed future business plan: Following the cessation of power generation operations due to the termination of the PPA, IA, and Government Guarantee, the Company intends to adopted a strategic pivot to transition into Investment business. Under this alternate business plan, the company will leverage the liquidity generated from the disposal of its plant and machinery to add a diversified portfolio of debt and/or equity instruments to its current portfolio. This transition aims to mitigate the risks associated with capital-intensive infrastructure and instead focus on capital preservation and yield optimization. These investments shall be financed by the funds available to the company. Alternate Business Plan has been prepared by the company that is duly approved and authenticated by the Board of Directors.</p>
	Expected time of completion of the proposed project	Company has already made investments. With the proceeds of the disposal of these assets, the company will be able to enhance its investment portfolio.

Availability of Relevant Documents:

The documents about the foregoing special business, including the duly authenticated viable Alternate Business Plan by the board and duly signed recommendations of the due diligence report are available for inspection at the registered office of the Company on any working day up to April 24, 2026, during business hours and also at the time of the Annual General Meeting.

Members can also assess the Alternate Business via the below link:

<http://www.lalpir.com/finance/pdf/LalpirAGMNotice.pdf>

The Directors also undertake and confirm that they have carried out due diligence regarding the Alternate Business Plan.

No Directors or Chief Executive of the Company or their relatives have any interest in the proposed special businesses except in their capacities as Directors/Chief Executive/Shareholders and remuneration received from the Company.

**Alternate Business Plan
From Lalpir Power Limited to Lalpir Limited**

LALPIR POWER - HISTORY

BRIEF	Ownership History and Power Purchase Agreement	Recent Developments
<p>Incorporated in 1994, as Public limited company</p> <p>Located near Mehmood Kot, Muzaffargarh, Punjab.</p> <p>Generation capacity of 362 MW RFO-based power plant</p>	<p>Originally developed and operated by AES Corporation</p> <p>Acquired by Nishat Group in 2010</p> <p>30-year Power Purchase Agreement (PPA) signed in 1994</p> <p>Commercial operations commenced in November 1997</p> <p>PPA Expiry in November 2028</p>	<p>Negotiations with Task Force constituted by Government of Pakistan</p> <p>Early Termination of PPA from October 2024</p> <p>Resulting in Recovery of outstanding receivables</p>

THE PLAN

<p>Renaming to Lalpir Limited and transition to an investment company through change in object clause of Memorandum of Association</p>	<p>Increasing shareholder value by investing surplus funds from:</p> <ul style="list-style-type: none"> > Rs. 9.20 billion available with the Company and invested in Mutual Funds and banks > estimated sale proceeds from disposal of plant and machinery, stores and spares and sizeable part of building > Dividends and capital gains
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The Company has **strong liquidity and significant short-term investments**. The Board has evaluated **capital allocation opportunities** to maximize **long-term shareholder value** by investing in profitable and sustainable avenues with attractive risk-adjusted returns.

As part of this strategy, the Company has aligned itself with other companies of the Nishat Group participating in the proposed acquisition of **RAFHAN MAIZE PRODUCTS COMPANY LIMITED** hoping that this will create value for shareholders. The company is using funds from its internal cash generation and no financing being obtained from any financial institution for this alternate business plan.

INVESTMENT BY PAKGEN IN RAFHAN MAIZE PRODUCTS COMPANY LIMITED (RMPL)

ABOUT RAFHAN

<p>RAFHAN is a leading ingredient solutions provider. It provides ingredients that are found in the foods, beverages, personal care items, pharmaceuticals and many other products that people around the world use every day.</p>	<p>Head office based in Faisalabad City</p> <p>3 Manufacturing facilities in Punjab & Sindh</p> <p>Incorporation in 1953</p> <p>Listing on PSX in 1990</p> <p>Market Capitalization: 82 billion (As on Mar 27, 2026)</p> <p>No. of Employees: 1,057 (As on Dec 31, 2024)</p> <p>Installed Capacity: 1,905 TPD (As on Dec 31, 2024)</p>
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Historical Financial Performance (RMPL)

Proven track record of revenue growth & healthy margins

Particulars	2025	2024	2023	2022	2021	2020	2019
	Metric Tons						
Grinding Capacity for the Year	Information	661,035	659,130	664,708	663,250	663,250	647,500
Actual Grinding	currently	590,251	503,471	635,893	562,224	560,959	604,052
Capacity Factor - %	unavailable	89.29%	76.38%	84.58%	84.77%	84.58%	93.29%
	Rs. in million						
Net turnover	73,363	69,923	65,467	58,756	42,610	35,873	35,261
Gross profit	13,811	14,630	13,991	11,834	10,318	9,782	8,972
Operating profit	11,512	12,818	12,502	10,128	8,987	8,519	7,750
PBT	10,700	12,044	12,000	9,922	8,941	8,473	7,726
PAT	6,535	7,475	6,913	6,179	6,257	6,094	5,444
EBITDA	12,290	13,539	13,080	10,647	9,480	9,005	8,226
	Rs. Per Share						
EPS	708	809	748	669	677	660	589
Dividend	480	375	325	350	700	500	425
Market value	10,058	9,000	9,998	9,100	9,400	9,799	7,251
	%						
Gross margin	18.83%	20.92%	21.37%	20.14%	24.22%	27.27%	25.44%
Operating margin	15.69%	18.33%	19.10%	17.24%	21.09%	23.75%	21.98%
EBITDA to sales	16.75%	19.36%	19.98%	18.12%	22.25%	25.10%	23.33%
	Times						
Interest coverage	14.17	16.57	24.91	49.17	195.35	183.74	333.22
Price earning	14.22	11.12	13.36	13.60	13.88	14.85	12.30

Alternate Business Plan PROJECTIONS

LALPIR - KEY ASSUMPTIONS

		FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Inflation for Expenses	%	10%	10%	10%	10%	10%
Rate of return		9.50%	9.50%	9.50%	9.50%	9.50%
Estimated Disposal Proceeds From Sale of:						
Plant, Machinery and Related Building Structure	Rs. in million	2,702	-	-	-	-
Estimated Proceeds From Sale of:						
Store items	Rs. in million	459	-	-	-	-
Tax Rates:						
Mutual Funds	%	25%	25%	25%	25%	25%
Dividend Income	%	25%	25%	25%	25%	25%
Minimum tax on disposal proceeds	%	1.25%	1.25%	1.25%	1.25%	1.25%
WWF	%	2.00%	2.00%	2.00%	2.00%	2.00%
Dividend Distribution by the Company						
Payout %	%	5%	10%	10%	10%	10%
Dividend Payment	Rs. in million	140	280	280	280	280

		FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Return from Funds Placement						
Investment value at year end	Rs. in million	8,660	9,043	9,533	10,048	10,633
Rate of Return	%	9.50%	9.50%	9.50%	9.50%	9.50%
Return for the year	Rs. in million	749	841	880	928	980
Tax Rate	%	25%	25%	25%	25%	25%
Net return for the year	Rs. in million	562	631	660	696	735

Investment in Rafhan Maize Product Limited (RMPL)						
Investment Value	Rs. in million	3,995	-	-	-	-
Purchase Price	Rs. / Share	9,800	-	-	-	-
No. of Shares		407,667	407,667	407,667	407,667	407,667
% Shareholding	%	4.41%	4.41%	4.41%	4.41%	4.41%
Estimated Dividend Income						
Dividend Per Share	Rs.	441	1,030	1,146	1,183	1,371

- 1) Figures are based on draft financials for year ended December 31, 2025
- 2) Depreciation on Plant & Machinery has been charged up to the date of approval of the revised business plan by the members. Thereafter, the assets are assumed to be classified as held for sale and, accordingly, no further depreciation is charged
- 3) The applicable tax rate of 25% comprises Current tax rate of 15% and Super tax rate of 10%
- 4) Land and Building are being held as investment property for capital appreciation from the date of approval of alternate business plan by the members. Updates in this regard will be communicated
- 5) Dividend from RMPL is based on business plan prepared by the management
- 6) FY26 represents two quarter dividend due to timing of investment

LALPIR - FINANCIAL PERFORMANCE

	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Rs. in million					
INCOME					
Return on investments	180	420	467	482	559
Income from fund placements	749	841	880	928	980
Other income	1,228	-	-	-	-
	2,157	1,261	1,347	1,410	1,539
EXPENDITURE					
Plant Maintenance and Preservation Costs					
Salaries and Wages	(114)	-	-	-	-
Electricity consumed in house	(50)	-	-	-	-
Repair and maintenance	(23)	-	-	-	-
Insurance	(20)	-	-	-	-
Depreciation	(329)	-	-	-	-
	(536)	-	-	-	-
Operating / Administrative Expenses					
Salaries and Wages	(19)	(21)	(23)	(26)	(28)
Utilities	-	(55)	(61)	(67)	(72)
Legal and Professional	(26)	(28)	(31)	(34)	(38)
Repair and maintenance	-	(50)	(55)	(61)	(67)
Insurance	-	(5)	(6)	(6)	(7)
Others	(35)	(38)	(41)	(46)	(51)
Depreciation	(19)	(53)	-	-	-
	(99)	(250)	(217)	(240)	(263)
Other Expenses					
Other Expenses	(30)	(20)	(23)	(23)	(26)
	(30)	(20)	(23)	(23)	(26)
Profit Before Tax	1,492	991	1,107	1,147	1,250
Levy & Taxation	(272)	(315)	(337)	(353)	(385)
Profit After Tax	1,220	676	770	794	865

LALPIR - FINANCIAL POSITION

	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Rs. in million					
SHARE CAPITAL AND RESERVES					
Share Capital	2,798	2,798	2,798	2,798	2,798
Revenue Reserves	9,824	10,220	10,710	11,225	11,810
Total Equity	12,622	13,018	13,508	14,023	14,608
CURRENT LIABILITIES					
Trade and other payables	116	50	50	50	50
	116	50	50	50	50
Total Equity and Liabilities	12,738	13,068	13,558	14,073	14,658
ASSETS					
NON-CURRENT ASSETS					
Fixed Assets	16	-	-	-	-
Investment Property	47	10	10	10	10
Long Term Investment	3,995	3,995	3,995	3,995	3,995
	4,058	4,005	4,005	4,005	4,005
CURRENT ASSETS					
Short Term Investments	8,660	9,043	9,533	10,048	10,633
Cash and Bank	20	20	20	20	20
	8,680	9,063	9,553	10,068	10,653
Total Assets	12,738	13,068	13,558	14,073	14,658

KEY PERFORMANCE INDICATORS

	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Profitability Ratios					
Earnings per Share - Rs.	4.4	2.4	2.8	2.8	3.1
Net Profit Margin - %	56.6%	53.6%	57.1%	56.3%	56.2%
Efficiency Ratios					
Return on Assets - %	9.6%	5.2%	5.7%	5.6%	5.9%
Expense Ratio - %	13.3%	15.6%	16.1%	17.0%	17.1%
Investment Ratios - RMPL					
Return on Investment - %	9.0%	10.5%	11.7%	12.1%	14.0%
Dividend payout ratio - %	77.9%	81.6%	80.9%	72.9%	75.4%
Others					
Return on Equity - %	9.7%	5.2%	5.7%	5.7%	5.9%
Breakup value per share - Rs.	45	47	48	50	52

LALPIR POWER LIMITED



BALLOT PAPER FOR VOTING THROUGH POST

For voting through post for the Special Business at the Annual General Meeting of Lalpir Power Limited to be held on (Monday) April 27, 2026 at 11:30 AM (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@lalpir.com

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>	

Special Resolutions

4. Special Business:

A) RESOLVED THAT pursuant to the provision of Section 32 of the Companies Act, 2017 and all other applicable provisions, and subject to requisite approval(s), consent of the members of Lalpir Power Limited ("the Company") be and is hereby accorded to alter the Memorandum of Association of the Company by substituting the existing Clause III (Principal Line of Business) with the following:

- (i) The principle line of business of the company shall be to buy, sell, hold or otherwise acquire or invest in any sort of financial instruments, either debt or equity, including but not limited to shares, stocks of companies, debentures, debenture stocks, bonds, mutual fund certificates, modaraba certificates, musharika certificates, sukuk, participation term certificates (PTCs), term finance certificates, unit trust certificates and any other marketable securities and/or certificates of any kind, obligations and securities issued or guaranteed by the Government of Pakistan.
- (ii) Except for the businesses mentioned in sub-clause (iii) hereunder, the company shall engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.
- (iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Asset Management Services, Leasing, Investment Finance Services, Investment Advisory Services, REIT management Services, Housing Finance Services, Private Equity and Venture Capital Fund Management Services, Discounting Services, Pension Fund Scheme Business, Micro Financing), Corporate Restructuring Company, Insurance Business, Modaraba management company, Stock Brokerage business, forex, Clearing House, Securities and Futures Advisor, Commodity Exchange, managing agency, business of providing the services of security guards or any other business subject to license and restricted under any law for the time being in force or as may be specified by the Commission.
- (iv) It is hereby undertaken that the company shall not:
 - (a) engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;
 - (b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
 - (c) engage in any of the permissible business unless the requisite approval, permission, consent or licence is obtained from competent authority as may be required under any law for the time being in force.

FURTHER RESOLVED Chief Executive Officer and/or Company Secretary of the Company ("authorized officers") be and are hereby singly / jointly authorized to take all necessary steps, actions, and to do all acts, deeds and things, including but not limited to filing of necessary form and applications with the Securities and Exchange Commission of Pakistan, to give effect to this resolution.

RESOLVED FURTHER THAT any amendments, modifications, additions or deletions as may be required, directed or advised by the SECP shall be deemed to be incorporated in the aforesaid resolutions without the need to obtain fresh approval from the members of the Company, and the aforementioned authorized officers be and are hereby authorized to make and effect such amendments accordingly.

- B) RESOLVED THAT, subject to approval of the Securities and Exchange Commission of Pakistan (“SECP”) and pursuant to the applicable provisions of the Companies Act, 2017, the consent of the Members of Lalpir Power Limited (“the Company”) be and is hereby accorded to change of name of the Company from ‘Lalpir Power Limited’ to ‘Lalpir Limited’.**

RESOLVED FURTHER THAT consequent to the aforesaid change of name the name Lalpir Power Limited, wherever appearing in the Memorandum and Articles of Association of the Company and/or in any other Deed, Document, instrument or record of the Company be and is hereby substituted with the name “Lalpir Limited”.

RESOLVED FURTHER THAT Chief Executive Officer and/or Company Secretary of the Company (“authorized officers”) be and are hereby singly / jointly authorized to do all such acts, deeds and things and to take all necessary steps, including but not limited to making requisite filings and applications with the SECP as may be necessary or expedient for to give effect to this resolution.

- C) RESOLVED THAT** pursuant to the provisions of Section 183(3)(a) of the Companies Act, 2017, the consent of the members of Lalpir Power Limited (“the Company”) be and is hereby accorded to the disposal and sale of plant and machinery, sizeable part of buildings, stores, spare parts and other consumables (“the Assets”) of the Company located at power plant site, at Mehmood Kot, Muzaffargarh, Punjab.

RESOLVED FURTHER THAT as part and parcel of the foregoing consent, the Board of Directors be and are hereby authorized and empowered to undertake, finalize and complete the sale of the Assets, on such terms and conditions as it may deem fit and in the best interest of the Company and its shareholders, including securing the best available market price.

FURTHER RESOLVED THAT the Board of Directors be and is hereby authorized to delegate any of its powers in connection with the foregoing to the Chief Executive Officer (CEO) or any other person with full authority to to conduct negotiations, obtaining offers, enter into agreement, execute documents and do all acts, deeds and things necessary or incidental for the purpose of implementing and completing the sale of the Assets and to secure the best available market price for the Assets.

FURTHER RESOLVED THAT the Chief Executive Officer and/or the Company Secretary be and are hereby singly/jointly authorized to take all necessary steps, actions and filings, and to do all acts, deeds and things as may be necessary or expedient to give effect to this 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 resolutions	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
1.	Special Resolution as per the Agenda Special Business 4 (A) (as given above)		
3.	Special Resolution as per the Agenda Special Business 4 (B) (as given above)		
3.	Special Resolution as per the Agenda Special Business 4 (C) (as given above)		

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

Place: _____

Date: _____

NOTES:

- Duly filled postal ballots should be sent to the Chairman at Nishat House, 53-A, Lawrence Road, Lahore or through email at: chairman@lalpir.com .
- Copy of CNIC, NICOP/Passport (In case of foreigner) should be enclosed with the postal ballot form.
- Postal Ballot form should reach the Chairman of the Meeting on or before April 26, 2026 up to 5:00 p.m. Any Postal Ballot received after this time/date, will not be considered for voting.
- 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.
- Signature on postal ballot should match with signature on CNIC, NICOP/Passport (In case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.

LALPIR POWER LIMITED



لال پیر پاور لمیٹڈ

ڈاک کے ذریعے ووٹنگ کے لیے بیلٹ پیپر

بروز پیر، 27 اپریل 2026 کو صبح 11:30 بجے (PST) ایپو ریٹ مال، نشاط ہوٹل، ٹریڈ اینڈ فنانس سنٹر بلاک، نزد ایکسپو سنٹر، عبدالحق روڈ، جوہر ٹاؤن، لاہور، پر منعقد ہونے والے لال پیر پاور لمیٹڈ کے سالانہ اجلاس عام میں ڈاک کے ذریعے ووٹنگ برائے خصوصی امور کے لیے۔

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

شیر ہولڈر/مشیر/شیر ہولڈرز کا نام	
رجسٹرڈ ایڈریس	
فولیو نمبر/اسی ڈی سی پارٹنیشنٹ/انویسٹرائی ڈی معر سب اکاؤنٹ نمبر	
ملکیتی حصص کی تعداد	
NICOPCNIC/پاسپورٹ نمبر (بصورت غیر ملکی) (کاپی منسلک ہو)	
اضافی معلومات اور معلومات (باڈی کارپوریٹ، کارپوریشن اور وفاقی حکومت کے نمائندہ کی صورت میں)	
مجاز دستخط کنندہ کا نام:	
مجاز دستخط کنندہ کا NICOPCNIC/پاسپورٹ نمبر (بصورت غیر ملکی) (کاپی منسلک ہو)	

خصوصی قراردادیں

4 خصوصی امور:

(A) قرار پایا ہے کہ کمپنیز ایکٹ 2017 کی دفعہ 32 اور تمام دیگر قابل اطلاق دفعات کے تحت، اور مطلوبہ منظور یوں سے مشروط، لال پیر پاور لمیٹڈ ("کمپنی") کے اراکین کی منظوری سے کمپنی کے میمورینڈم آف ایسوسی ایشن میں موجود شق III (بنیادی کاروباری سرگرمی) کو حذف کر کے درج ذیل متن سے تبدیل کیا جائے:

"(i) کمپنی کا بنیادی کاروبار کسی بھی قسم کے مالیاتی آلات میں خرید و فروخت، انعقاد، حصول یا سرمایہ کاری کرنا ہوگا، خواہ وہ قرض ہوں یا ایکویٹی، بشمول مگر محدود نہیں: شیرز، اسٹاکس آف کمپنیز، ڈیپنچرز، ڈیپنچر اسٹاکس، بانڈز، میموریل فنڈ سرٹیفکیٹس، مضاربت سرٹیفکیٹس، مشارکت سرٹیفکیٹس، سکوک، پارٹنیشن ٹرم سرٹیفکیٹس (PTCs)، بزم فنانس سرٹیفکیٹس، پونٹ ٹرسٹ سرٹیفکیٹس اور دیگر قابل تجارت سیکورٹیز یا سرٹیفکیٹس، نیز حکومت پاکستان کی جانب سے جاری کردہ یا ضمانت شدہ واجبات و سیکورٹیز۔

(ii) ذیل شق (iii) میں بیان کردہ کاروبار کے علاوہ، کمپنی تمام قانونی کاروباروں میں مشغول ہو سکتی اور اس سلسلے میں تمام ضروری اقدامات اور متعلقہ امور انجام دینے کی مجاز ہوگی۔

(iii) مذکورہ بالا شقوں کے باوجود، اس شق میں شامل کوئی بھی بات کمپنی کو براہ راست یا بالواسطہ درج ذیل کاروبار کرنے کا اختیار نہیں دے گی:

بینکنگ کمپنی، نان بینکنگ فنانس کمپنی (جس میں اثاثہ جات منجمنٹ، لیزنگ، انویسٹمنٹ فنانس، انویسٹمنٹ ایڈوائزری، REIT منجمنٹ، ہاؤسنگ فنانس، پرائیویٹ ایکویٹی ویچر کمپنیل، ڈسٹریکٹنگ، پینشن فنڈ اسکیم، مائیکرو فنانسنگ شامل ہیں)، کارپوریٹ ری اسٹرکچرنگ کمپنی، انشورنس، مضاربت منجمنٹ کمپنی، اسٹاک بروکرینج، فاریکس، کلیئرنگ ہاؤس، سیکورٹیز و فیوچرز ایڈوائزری، کموڈٹی ایکسچینج، منیجنگ ایجنسی، سیکورٹی گارڈ سروسز یا کوئی بھی ایسا کاروبار جو کسی قانون کے تحت لائسنس کا متقاضی یا ممنوع ہو۔

(iv) مزید یہ کہ کمپنی اس امر کی پابند ہوگی کہ:

(a) ذیل شق (iii) میں بیان کردہ یا کسی غیر قانونی کاروبار میں ملوث نہیں ہوگی؛

(b) ملٹی لیول مارکیٹنگ (MLM)، پیرامیڈ یا پونزی اسکیمز یا لائٹری کاروبار میں شامل نہیں ہوگی؛

(c) کسی بھی قابل اجازت کاروبار کے آغاز سے قبل متعلقہ مجاز اتھارٹی سے تمام ضروری اجازت نامے، منظوری یا لائسنس حاصل کرے گی۔"

مزید قرار پایا ہے کہ کمپنی کے چیف ایگزیکٹو آفیسر اور/یا کمپنی سیکرٹری ("مجاز افسران") انفرادی یا مشترکہ طور پر اس قرارداد پر عملدرآمد کے لیے تمام ضروری اقدامات کریں، بشمول لیکن محدود نہیں سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) میں مطلوبہ درخواستیں اور فارمز جمع کروانا۔

مزید قرار پایا ہے کہ SECP کی جانب سے تجویز کردہ کسی بھی ترمیم، تبدیلی یا اضافہ کو از خود اس قرارداد کا حصہ تصور کیا جائے گا اور اس کے لیے اراکین سے نئی منظوری درکار نہیں ہوگی، اور مجاز افسران کو ایسی ترمیم کرنے کا اختیار ہوگا۔

(B) قرار پایا ہے کہ SECP کی منظوری اور کمپنیز ایکٹ 2017 کی متعلقہ دفعات کے تحت، کمپنی کے اراکین کمپنی کا نام "لال پیر پاور لمیٹڈ" سے تبدیل کر کے "لال پیر لمیٹڈ" کرنے کی منظوری دیتے ہیں۔

مزید قرار پایا ہے کہ نام کی تبدیلی کے نتیجے میں کمپنی کے میمورینڈم، آرٹیکلز آف ایسوسی ایشن اور دیگر تمام دستاویزات میں جہاں کہیں بھی پرانا نام درج ہے، اسے نئے نام "لال پیر لمیٹڈ" سے تبدیل کر دیا جائے۔ مزید قرار پایا ہے کہ کمپنی کے چیف ایگزیکٹو آفیسر اور/یا کمپنی سیکرٹری ("مجاز افسران") انفرادی یا مشترکہ طور پر اس قرارداد پر عملدرآمد کے لیے تمام ضروری اقدامات کریں، بشمول لیکن محدود نہیں سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) میں مطلوبہ درخواستیں اور فارمز جمع کروانا۔

C) قرار پایا ہے کہ کمپنیز ایکٹ 2017 کی دفعہ (a) 183(3) کے تحت، لال پیر پاور لمیٹڈ (کمپنی) کے اراکین کمپنی کے پاور پلانٹ (حمود کوٹ، مظفر گڑھ، پنجاب) میں واقع پلانٹ و شینری، عمارتوں کے بڑے حصے، اسٹورز، اسپئر پارٹس اور دیگر قابل استعمال اشیاء ("اثاثہ جات") کی فروخت اور تصرف کی منظوری دیتے ہیں۔

مزید قرار پایا ہے کہ بورڈ آف ڈائریکٹرز کو اختیار دیا جاتا ہے کہ وہ ان اثاثہ جات کی فروخت کو حتمی شکل دیں اور مکمل کریں، اور ایسی شرائط و ضوابط طے کریں جو کمپنی اور اس کے شیئرز ہولڈرز کے بہترین مفاد میں ہوں، بشمول بہترین مارکیٹ قیمت حاصل کرنا۔

مزید قرار پایا ہے کہ بورڈ آف ڈائریکٹرز کو یہ اختیار دیا جاتا ہے کہ وہ مذکورہ بالا معاملات کے سلسلے میں اپنے اختیارات چیف ایگزیکٹو آفیسر (CEO) یا کسی بھی دیگر شخص کو تفویض کر سکے، اور اسے مکمل اختیار حاصل ہوگا کہ وہ مذاکرات کرے، پیشکشیں حاصل کرے، معاہدے کرے، دستاویزات پر دستخط کرے اور ایسے تمام اقدامات، امور اور کارروائیاں انجام دے جو اثاثہ جات کی فروخت کو مؤثر طریقے سے مکمل کرنے اور ان کے لیے بہترین ممکنہ مارکیٹ قیمت حاصل کرنے کے لیے ضروری یا منطقی ہوں۔

مزید قرار پایا ہے کہ چیف ایگزیکٹو آفیسر اور/یا کمپنی سیکرٹری کو انفرادی یا مشترکہ طور پر یہ اختیار دیا جاتا ہے کہ وہ اس قرارداد کو نافذ کرنے کے لیے تمام ضروری اقدامات، کارروائیاں اور قانونی فائلنگز مکمل کریں، اور ایسے تمام امور سرانجام دیں جو اس قرارداد کو مؤثر بنانے کے لیے ضروری یا موزوں ہوں۔

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

نمبر شمار	قراردادوں کی نوعیت اور تفصیل	میں/ہم قراردادوں پر رضامند ہیں (FOR)	میں/ہم قراردادوں پر کے خلاف ہیں (AGAINST)
1-	ایجنڈا آئٹم نمبر (A) 4 کے مطابق خصوصی قرارداد (مذکورہ بالا)		
2-	ایجنڈا آئٹم نمبر (B) 4 کے مطابق خصوصی قرارداد (مذکورہ بالا)		
3-	ایجنڈا آئٹم نمبر (C) 4 کے مطابق خصوصی قرارداد (مذکورہ بالا)		

شیئرز ہولڈر/پراسس ہولڈر دستخط/مجاز کنندہ کے دستخط:

(بصورت کارپوریٹ ادارہ، براہ مہربانی کمپنی کی مہر ثبت کریں)

تاریخ:

نوٹس:

1- صحیح طریقے سے پُر شدہ پوسٹل بیلت چیئر مین کو نشا باؤس، 53-A، لارنس روڈ، لاہور، یا chairman@lalpir.com پر ای میل بھیجنا چاہیے۔

2- NICOP, CNIC / پاسپورٹ کی کاپی (غیر ملکی کی صورت میں) پوسٹل بیلت فارم کے ساتھ منسلک ہونی چاہیے۔

3- پوسٹل بیلت فارم 26 اپریل 2026 شام 5:00 بجے یا اس سے پہلے چیئر مین اجلاس تک پہنچ جانے چاہئیں۔ اس تاریخ / وقت کے بعد موصول ہونے والا کوئی بھی پوسٹل بیلت ووٹنگ کے لیے قبول نہیں کیا جائے گا۔

4- باڈی کارپوریٹ، کارپوریشن یا وفاقی حکومت کے نمائندہ کی صورت میں، قابل اطلاق کمپنیز ایکٹ 2017 کی دفعہ 138 یا 139 کے مطابق بیلت ہیپر فارم لازماً مجاز فرد کے CNIC کی کاپی، بورڈ کی قرارداد/مختار نامہ

/ اتھرائزیشن لیٹر وغیرہ کی تصدیق کاپی کے ہمراہ ہونا چاہئے۔ غیر ملکی باڈی کارپوریٹ وغیرہ کی صورت میں، تمام دستاویزات رکن کی جوریسٹکشن کے پاکستان کے کنسل جنرل سے تصدیق شدہ ہونے چاہئیں۔

5- پوسٹل بیلت پر دستخط NICOP, CNIC / پاسپورٹ (غیر ملکی کی صورت میں) کے دستخط سے مماثل ہونا چاہئے۔

6- ناکمل، بغیر دستخط شدہ، غلط، کاٹ کر لکھا ہوا، پھنسا ہوا، مستح شدہ، دوبارہ لکھا ہوا بیلت ہیپر مسٹر وکریا جانے گا۔

FORM OF PROXY

I/We, _____
of _____ CDC A/C NO. / FOLIO NO. _____

being a shareholder of the LALPIR 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 Annual General Meeting of the Company to be held on April 27, 2026 (Monday) at 11:30 A.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 _____ 2026.

Signature _____

Address _____

CNIC No. _____

Revenue
Stamp
of Rs. 50/-

No. of shares held _____

Witness:-

Name _____

Name _____

Address _____

Address _____

CNIC No. _____

CNIC No. _____

IMPORTANT:

- a. This instrument appointing a proxy, duly completed, must be received at the registered Office of the Company at Nishat House, 53-A, Lawrence Road, Lahore not later than 48 hours before the time of holding the Annual General Meeting. For Appointing Proxies.
- b. Attested copies of the CNIC or the passport of beneficial owners shall be furnished with the proxy form.
- c. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- d. 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.

AFFIX
CORRECT
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The Company Secretary

LALPIR POWER LIMITED

53 - A, Lawrence Road, Lahore.

UAN: 111 113 333 Fax: 042 - 36367414

نمائندگی کا فارم (پراکسی فارم)

میں اہم _____
ساکن _____ سی ڈی سی اکاؤنٹ نمبر / فوئیو نمبر _____
بحیثیت رکن لال پیر پاور لمیٹڈ (کمپنی) اور حامل عام حصص بذریعہ ہذا محترم / محترمہ _____
ساکن _____ سی ڈی سی اکاؤنٹ نمبر / فوئیو
نمبر _____ اور یا اسکی غیر موجودگی کی صورت میں _____
ساکن _____

جو مذکورہ کمپنی کا حصص دار بھی ہے کو اپنے / ہمارے ایماء پر 27 اپریل 2026ء (سوموار) کو صبح 11:30 بجے نشاط ہوٹل (ایمپوریم مال)، ٹریڈ اینڈ
فنانس سنٹر، نزد ایکسپوسنٹر، عبدالحق روڈ، جوہر ٹاؤن لاہور پر منعقد ہونے والے کمپنی کے سالانہ اجلاس عام میں میری / ہماری غیر موجودگی میں حق
رائے وہی استعمال کرنے، تقریر اور شرکت کرنے یا کسی بھی التواء کی صورت میں اپنا / ہمارا بطور نمائندہ (پراکسی) مقرر کرتا / کرتے ہیں۔

آج بروز _____ بتاریخ _____ 2026ء کو میرے / ہمارے دستخط سے گواہوں کی تصدیق سے جاری ہوا۔

دستخط: _____

پتہ: _____

تعداد ملکیتی حصص: _____

گواہان:

50/- روپے کارسیدی ٹکٹ یہاں چسپاں کریں

نام: _____ نام: _____

پتہ: _____ پتہ: _____

اہم نوٹ:

a- پراکسی تقرری کے یہ آلات، باقاعدہ مکمل سالانہ اجلاس عام کے انعقاد سے کم از کم 48 گھنٹے قبل کمپنی کے رجسٹرڈ دفتر نشاط ہاؤس،

A-53، لارنس روڈ، لاہور میں لازماً وصول ہو جانے چاہئیں۔

پراکسی کے تقرر کے لئے

b- بینیفشل اونر کی CNIC یا پاسپورٹ کی مصدقہ نقول پراکسی فارم کے ہمراہ لازماً جمع کرانا ہونگی۔

c- پراکسی اجلاس کے وقت اپنا اصل CNIC یا اصل پاسپورٹ مہیا کرے گا۔

d- کارپوریٹ ایجنسی کی صورت میں بورڈ کی قرارداد / مختار نامہ معہ نمونہ دستخط پراکسی فارم کے ہمراہ کمپنی کو جمع کرانا ہوگا۔

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The Company Secretary

LALPIR POWER LIMITED

53 - A, Lawrence Road, Lahore.

UAN: 111 113 333 Fax: 042 - 36367414

BOOK POST

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