Notice of 18th Annual General Meeting

Notice is hereby given that the 18th Annual General Meeting of Kot Addu Power Company Limited will be held at the Islamabad Serena Hotel, Khayban-e-Suhrawardy, Islamabad on Wednesday, October 22, 2014 at 9.30 a.m. to transact the following business:

Ordinary Business

(a) To confirm the Minutes of the 17th Annual General Meeting of the Company held on October 23, 2013.

(b) To receive, consider and adopt the Annual Audited Accounts of the Company for the year ended June 30, 2014 together with Directors and Auditors Reports thereon.

(c) To approve the final cash dividend of Rs. 3.75 per share, that is, 37.50% for the year ended June 30, 2014 as recommended by the Board of Directors. This is in addition to the interim dividend of Rs. 2.75 per share, that is, 27.50% already paid making a total cash dividend of Rs. 6.50 per share, that is, 65% during the year.

(d) To appoint Auditors and fix their remuneration for the next financial year.

Special Business

(e) To consider and if deemed fit, approve the amendments/deletions/additions in certain articles/sub-articles of the Articles of Association of the Company, and pass the following Resolution, with or without modifications, as a Special Resolution:

> "RESOLVED that the amendments/deletions/additions in the articles/sub-articles of the Articles of Association of the Company specified in Annexure A hereto (signed by the Chief Executive and Company Secretary for the purposes of identification), and which form an integral part of this Resolution, be and are hereby approved."

Any other business with the permission of the Chairman.

By Order of the Board

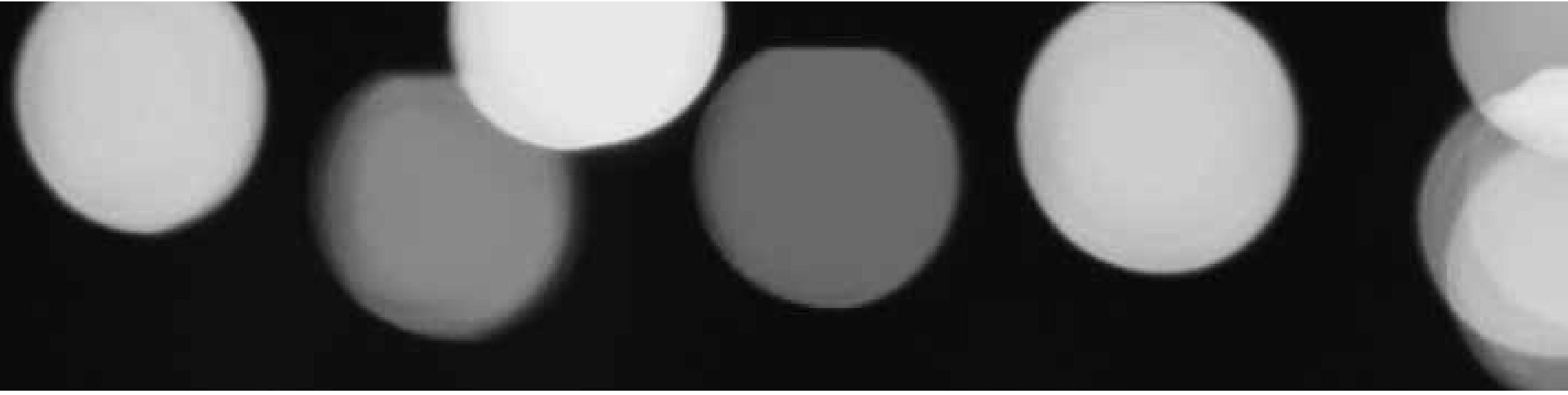
A. Anthony Rath
(Company Secretary)

Lahore
August 27, 2014

Notes:

1. The share transfer books of the Company will remain closed from October 14, 2014 to October 22, 2014 (both days inclusive). Transfers received in order at the office of the Company's Shares Registrar, THK Associates (Private) Limited at the close of business on October 13, 2014 will be treated in time for purposes of payment of the final cash dividend (subject to approval of the Members) and to attend and vote at the Meeting.

2. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on his/her behalf, provided such proxy is also a Member.



3. An instrument of proxy and the Power of Attorney or other authority (if any) under which it is signed, or a Notary Public certified copy of such Power of Attorney, in order to be valid, must be deposited with the Company's Registrars, THK Associates (Private) Limited not later than (48) forty-eight hours before the time of holding the Meeting.

4. CDC account holders will in addition have to follow the under mentioned guidelines as laid down in Circular No.1 dated January 26, 2000 of the Securities & Exchange Commission of Pakistan for attending the Meeting:

(i) In case of individuals: The account holder or sub account holder and / or the person whose securities are registered on CDS; and their registration details are uploaded as per the regulations, shall authenticate his/her identity by showing his/her original National Identity Card (NIC) or original passport at the time of attending the Meeting. The Members are also required to bring their Participants' I.D. number and account numbers in CDS.

(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 Meeting.

5. Members are requested to immediately notify any change of address to the Company's Registrars, THK Associates (Private) Limited.

6. The correspondence address of the Company's Registrars, THK Associates (Private) Limited is as follows:

THK Associates (Private) Limited
Second Floor, State Life Building No. 3
Dr. Zia-ud-Din Ahmed Road
Karachi, 75530

Statement under Section 160(1)(b) of the Companies Ordinance, 1984

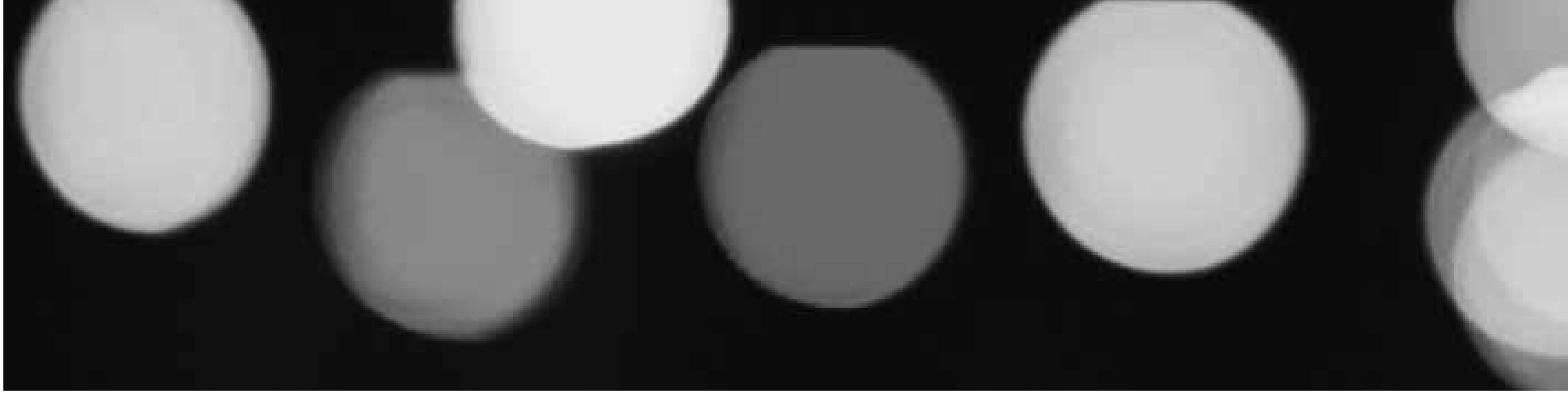
The Board of Directors recommends to the Members to adopt amendments/deletions/additions in the articles/ sub-articles of the Articles of Association attached as "Annexure A". The amendments/deletions/additions have been proposed and recommended due to National Power (Kot Addu) Limited (NPKAL) divesting its shareholding in the Company in July, 2013. The proposed changes will update the Articles of Associations.

Annexure A

The Companies Ordinance, 1984
(Company Limited by Shares)
ARTCILES OF ASSOCIATION OF
KOT ADDU POWER COMPANY LIMITED

Sr. No.	Existing Article	Proposed Article
2 (q)	"NPKAL" means National Power (Kot Addu) Limited, (registration no. 3184309) a company incorporated in England.	Delete
2 (r)	"NPKAL Nominee Directors" means Directors nominated for election by NPKAL.	Delete

2 (cc)	"Senior Managers" means the finance director, the administration and personnel director and the technical director (and each such term shall be deemed to refer to the holder of the position for the time being who performs the same or most nearly similar duties to those carried out as of the date of the adoption of this definition notwithstanding any change in the nomenclature of the position).	Delete
2 (ff)	"Shareholders" means, collectively, WAPDA and NPKAL and "Shareholder" means either of them.	Delete
32	Quorum No business shall be transacted at any general meeting unless a quorum of Members is present at that time when the meeting proceeds to business. The quorum for general meetings shall be not less than ten Members present in person or by proxy who between them hold shares representing at least twenty five percent (25%) of the total issued shares; provided that that number must include at least one of WAPDA's representatives or proxies for so long as WAPDA continues to hold not less than twenty five per cent (25%) of the total issued shares, and at least one of NPKAL's representatives or proxies for so long as NPKAL continues to hold not less than twenty five percent (25%) of the total issued shares.	Quorum No business shall be transacted at any general meeting unless a quorum of Members is present at that time when the meeting proceeds to business. The quorum for general meetings shall be not less than ten Members present in person or by proxy who between them hold shares representing at least twenty five percent (25%) of the total issued shares; provided that that number must include at least one of WAPDA's representatives or proxies for so long as WAPDA continues to hold not less than twenty five per cent (25%) of the total issued shares.
52.1	Number and Nomination of Directors The number of Directors (inclusive of the Chief Executive) shall be seven (or such other number as may be specified through a Special Resolution) and shall be not less than the minimum number required from time to time by applicable laws of Pakistan for a company of the type which the Company is, provided that such number permits the number of Directors which each Shareholder is entitled to nominate in accordance with Article 52.2.	Number of Elected Directors The number of elected Directors shall be seven (or such other number as may be specified through a Special Resolution) and shall be not less than the minimum number required from time to time by applicable laws of Pakistan for a company of the type which the Company is.



52.2	The number of Directors which each Shareholder is entitled to nominate from time to time for election under Section 178, shall be determind by applying the following formula: D = (A – B) x C where: A = the number of directors to be elected; B = one (i.e. the Chief Executive) C = the percentage which the shares held by that Shareholder represent of the total number of issued shares D = the number of Directors which that Shareholder is entitled to nominate for election: if the number is not a whole number, it shall be rounded to the nearest integer (where 0.5 rounds up), except that for so long as WAPDA holds shares which represent at least ten percent (10%) of the total issued shares, it shall be entitled to nominate a minimum of one (1) Director and for so long as NPKAL holds shares which represent at least ten percent (10%) of the total issued shares, it shall be entitled to nominate a minimum of one (1) Director.	Delete
52.3	Directors nominated for election by WAPDA are herein referred to as “WAPDA Nominee Directors” and Directors nominated for election by NPKAL are herein referred to as “NPKAL Nominee Directors”.	Directors nominated for election by WAPDA are herein referred to as “WAPDA Nominee Directors”.
61.1(c)	if, in the case of a WAPDA Nominee Director, he is not an officer of WAPDA or any Affiliate of WAPDA or in the case of a NPKAL Nominee Director, he is not an officer of NPKAL or any Affiliate of NPKAL.	if, in the case of a WAPDA Nominee Director, he is not an officer of WAPDA or any Affiliate of WAPDA.
61.2 (e)	if, in the case of a WAPDA Nominee Director, he ceases to be an officer of WAPDA or any Affiliate of WAPDA, or in the case of a NPKAL Nominee Director, he ceases to be an officer of NPKAL or any Affiliate of NPKAL: or	if, in the case of a WAPDA Nominee Director, he ceases to be an officer of WAPDA or any Affiliate of WAPDA; or
63.1	The quorum for meetings of the Board of Directors shall be four Directors or one third of the Board (whichever is higher) present in person; provided that that number must include at least one Director nominated by WAPDA for as long as WAPDA retains a shareholding of at least 26%, and at least one Director nominated by NPKAL for as long as NPKAL retains a shareholding of at least 26%.	The quorum for meetings of the Board of Directors shall be four Directors or one third of the Board (whichever is higher) present in person; provided that that number must include at least one Director nominated by WAPDA for as long as WAPDA retains a shareholding of at least 26%.

72	Any casual vacancy occurring on the Board of Directors may be filled up by the Directors; Provided that if the casual vacancy occurs because a WAPDA Nominee Director ceases to be a Director, WAPDA may nominate a person qualified for appointment as Director to fill the vacancy and the Directors shall appoint such person to fill the vacancy and if the casual vacancy occurs because a NPKAL Nominee Director ceases to be a Director, NPKAL may nominate a person qualified for appointment as Director to fill the vacancy and the Directors shall appoint such person to fill the vacancy. The person so chosen shall be subject to retirement at the same date as if he had become a Director on the day on which the Director in whose place he is chosen was last elected as Director.	Any casual vacancy occurring on the Board of Directors may be filled up by the Directors; Provided that if the casual vacancy occurs because a WAPDA Nominee Director ceases to be a Director, WAPDA may nominate a person qualified for appointment as Director to fill the vacancy and the Directors shall appoint such person to fill the vacancy. The person so chosen shall be subject to retirement at the same date as if he had become a Director on the day on which the Director in whose place he is chosen was last elected as Director.

Aftab Mahmood Butt
Chief Executive

A. Anthony Rath
Company Secretary

Consent for Video Conference Facility

Members can also avail video conference facility in {name of cities where facility can be provided keeping in view geographical dispersal of members}. In this regard please fill the following and submit to the Company's Corporate Office at 5-B/3, Gulberg III, Lahore 54660 10 days before holding of the AGM.

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

The Company will intimate Members regarding venue of video conference facility at least 5 days before the date of the AGM along with complete information necessary to enable them to access such facility.

I/We, _________________________ of ____, being a member of Kot Addu Power Company Limited, holder of __________________ Ordinary Share(s) as per Register Folio No. ___________________ hereby opt for video conference facility at ___________________________.

Signature of Member