

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extra Ordinary General Meeting (EOGM) of Shareholders of Saif Power Limited ("the Company") will be held on Wednesday, April 15, 2026, at 11:30 am at Kehkshan Hall 2 ground floor at the Islamabad Hotel, G-6 Civic Centre, Melody Chowk, Islamabad.

ORDINARY BUSINESS:

1. To confirm the minutes of the Extra Ordinary General Meeting held on September 26, 2025.

SPECIAL BUSINESS:

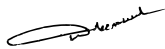
2. To consider and approve renewal of running finance facility limit extended to associated company namely Saif Textile Mills Limited for a further period of one year and to pass the following Special Resolution(s) with or without modification(s):

"RESOLVED, THAT the consent and approval be and is hereby accorded under Section 199 of the Companies Act, 2017 and Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 to Saif Power Limited ("the Company") to renew the unsecured Running Finance Facility limit of up-to an aggregate amount of PKR 1.5 billion extended to its associated company, Saif Textile Mills Limited, for a period of further one year on terms as are noted in the statement of material facts under Section 134(3) annexed herewith and subject to the condition that the limit in the nature of Running Finance Facility shall be renewable by the members of the Company for a further period(s) of one year."

"FURTHER RESOLVED that the Chief Executive Officer or any director of the Company be and is hereby singly authorized to take and /or all actions to implement and give effect to the above resolution and complete any or all necessary required corporate and legal formalities including signing and execution of Agreement(s)/documents for the purpose of the implementation of above resolution."

3. To transact any other business with permission of the Chair. A Statement of Material Facts as required by the Section 134(3) of the Companies Act, 2017 in respect of above said special businesses to be considered at the Extraordinary General Meeting, is annexed with the Notice of the Meeting.

BY ORDER OF THE BOARD



Waseemullah
Company Secretary

Islamabad
March 25, 2026

Notes:

- i. Share Transfer Books of the Company shall remain closed from April 09, 2026 to April 15, 2026 (both days inclusive). Transfers received at M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500. Pakistan, the Registrar and Share Transfer Agent of the Company, by the close of the business on April 08, 2026 will be treated in time for the purpose of the above entitlement.
- ii. A shareholder entitled to attend and vote at this EOGM is entitled to appoint a person as a proxy to attend and vote for and on his/her behalf. The instrument appointing a proxy and the power of attorney/Board Resolution or other authority (if any) under which it is signed, or a notarized certified copy of the power or authority shall be deposited at the office be received at the Company's Registered Office not later than 48 hours before the time of holding of the meeting.
- iii. CDC individual Account holders or Sub-account holders are required to bring with them their original CNIC / Original Passport along with participant's ID number and their Account number to facilitate identification. In case of corporate entity, resolution of the Board of Directors/Power of attorney with specimen signature of nominees shall be required to be produced (unless provided earlier) at the time of meeting.
- iv. Shareholders are requested to immediately notify their change in address, if any to share registrar.
- v. As per SECP's SRO 452 dated March 17, 2025, no gifts shall be distributed at the General Meetings.

SPECIAL NOTES TO SHAREHOLDERS:

1. Consent for video conference facility:

Shareholders can also avail video conference facility under the provision of Section 134 of the Companies Act, 2017 to participate in the EOGM. Shareholders 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 07 days prior to the EOGM to participate in the meeting through video conference facility.

2. E-Voting / Postal Ballot and Appointment of a Scrutinizer: Pursuant to the 'Companies (Postal Ballot) Regulations, 2018' read with Sections 143 and 144 of the Companies Act, 2017, members are entitled to exercise their right to vote through Postal Ballot, i.e. voting by post or electronic mode in accordance with the requirements and procedure contained in the aforesaid Regulations. In accordance with Regulation No.11 of the Regulations, the Board of Directors has appointed M/s KPMG Taseer Hadi & co, Chartered Accountants, Islamabad, a QCR rated audit firm, to act as the Scrutinizer of the Company for the Special Business to be transacted in the meeting and to undertake other responsibilities as defined in Regulation No.11A of the Regulations.

3. Participation of Shareholders through Online Facility:

The Company will also be providing the online platform / facility to participate in the EOGM in the shape of webinar/webex/zoom after completing all the formalities required for the verification and identification of the shareholders. The login facility will be opened at 11:15 a.m. on April 15, 2026, enabling the participants to join the proceedings which will start at 11:30 a.m. sharp. For this purpose, the shareholders are requested to register themselves by providing the following information through email at info.spl@saifgroup.com at least 48 hours before the time of EOGM: Name of member/proxy holders, CNIC, Folio Number/CDC account no, Cell no/WhatsApp no, and Email address.

Contact information

For any query/problem/information, the investors may contact the company/or share registrar at the following:

Waseemullah | Company Secretary | 051-2271378-83
Share Registrar, THK Associates (Pvt) Ltd
Plot No. 32-C, Jami Commercial Street 2, Plot No. 32-C
Jami Commercial Street 2, D.H.A Phase VII, Karachi
Tel: 021 111 000 322 Email: sfc@thk.com.pk

This Statement set out the material facts concerning the special business to be transacted at the Extraordinary General Meeting

Investment (Loan) in Saif Textile Mills Limited, a listed company, an associated company.

Saif Textile Mills Limited (STML) is a Public Limited Company incorporated in Pakistan on December 24, 1989, under the Companies Ordinance,1984 (now the Companies Act, 2017) and its shares are quoted on Pakistan Stock Exchange. STML has made a formal request to Saif Power Limited ("the Company"), for renewal of Running finance facility up to PKR. 1.5 billion for a period of one year. This initiative aims to fulfill STM's financial requirements for liquidity need, ensuring sufficient cash flows as necessary.

In compliance of Regulation 3(3) of Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 issued by SECP, the Directors of the Company have certified that they have carried out necessary due diligence for the investment and has kept along with audited/unaudited accounts of STML as required under Regulations.

The information about the Material Facts covering the above-mentioned special business, incompliance with the relevant provisions of the Companies Act, 2017 and Companies (Investment in Associated Companies or Associated Undertakings) Regulations 2017, as per SRO 1240 (1)/2017 dated 06 December 2017 is as under:

S.no	Requirements	Information
	(a) Disclosure for all types of Investments	
	(A) DISCLOSURE REGARDING ASSOCIATED COMPANY	
(i)	Name of associated company or associated undertaking	Saif Textile Mills Limited ("STML")
(ii)	Basis of relationship	Due to common directorship by the following: <ul style="list-style-type: none"> Mr. Javed Saifullah Khan, Director Mr. Osman Saifullah Khan, Director Mr. Assad Saifullah Khan, Director Mr. Asif Saifullah Khan, Director Mr. Khalid Siddiq Tirmizey, Director

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(iii)	Earnings/(loss) per share for the last three years	<p style="text-align: center;">Year ended June 30,</p> <table border="1" style="width: 100%; text-align: center;"> <tr> <td style="width: 33%;">2025 Rs. (14.70)</td> <td style="width: 33%;">2024 Rs. 0.44</td> <td style="width: 33%;">2023 Rs. (42.93)</td> </tr> </table>	2025 Rs. (14.70)	2024 Rs. 0.44	2023 Rs. (42.93)																							
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(iv)	Break-up value per share, based on latest audited financial statements	Rupees 141.87 for audited financial statements for the year ended June 30, 2025																										
(v)	Financial position, including main items of statement of financial position and profit and loss account on the basis of its latest financial statements.	<p>Main Items of Balance Sheet: Un-Audited Dec 31, 2025 Half Yearly</p> <table border="1" style="width: 100%; text-align: right;"> <thead> <tr> <th style="width: 80%;"></th> <th style="width: 20%;">Amount Rs('000')</th> </tr> </thead> <tbody> <tr> <td>Paid up Capital</td> <td>264,129</td> </tr> <tr> <td>Unappropriated Profits & Reserves</td> <td>943,096</td> </tr> <tr> <td>Surplus on revaluation of property, plant and equipment</td> <td>2,328,117</td> </tr> <tr> <td>Current Liabilities</td> <td>8,151,220</td> </tr> <tr> <td>Current Assets</td> <td>6,782,958</td> </tr> <tr> <td>Non-Current Liabilities</td> <td>2,753,871</td> </tr> <tr> <td>Non-Current Assets</td> <td>7,923,359</td> </tr> </tbody> </table> <p>Main Items of Profit & Loss: Un-audited Dec 31, 2025 Half Yearly</p> <table border="1" style="width: 100%; text-align: right;"> <thead> <tr> <th style="width: 80%;"></th> <th style="width: 20%;">Amount Rs('000')</th> </tr> </thead> <tbody> <tr> <td>Sales-net</td> <td>4,909,015</td> </tr> <tr> <td>Gross Profit</td> <td>751,110</td> </tr> <tr> <td>Profit before tax</td> <td>88,294</td> </tr> <tr> <td>Profit after tax</td> <td>54,016</td> </tr> </tbody> </table>		Amount Rs('000')	Paid up Capital	264,129	Unappropriated Profits & Reserves	943,096	Surplus on revaluation of property, plant and equipment	2,328,117	Current Liabilities	8,151,220	Current Assets	6,782,958	Non-Current Liabilities	2,753,871	Non-Current Assets	7,923,359		Amount Rs('000')	Sales-net	4,909,015	Gross Profit	751,110	Profit before tax	88,294	Profit after tax	54,016
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(iv)	In case of investment in relation to a project of associated company or associated undertaking that has not commenced operations.	Not Applicable																										
(B) GENERAL DISCLOSURE																												
(i)	Maximum amount of investment to be made.	Already made in April 2024 only Renewal is required.																										
(ii)	Purpose, benefits likely to accrue to the investing company and its members from such investment and period of investment.	<p>Utilized by STML for its working capital requirement.</p> <p>Through an agreement, the Company lent money to STML at 0.1% above the average borrowing cost of the Company or Karachi Inter Bank Offered Rate (KIBOR) for the relevant period which is ever higher.</p>																										

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(iii)	<p>Sources of funds to be utilized for investment and where the investment is intended to be made using borrowed funds:</p> <ul style="list-style-type: none"> • Justification for investment through borrowings. • Details of collateral, guarantees provided and assets pledged for obtaining such funds and; • Cost benefit analysis 	<p>Banks facilities are secured by way of mortgage charge on the fuel stocks inventory and energy payments receivables.</p> <p>The Company will charge 0.1% over and above the average borrowing cost of the Company on outstanding balances or Karachi Inter Bank Offered Rate (KIBOR) for the relevant period which is ever higher.</p>
(iv)	<p>Salient features of the agreement(s), if any, with associated company or associated undertaking with regards to the proposed investment.</p>	<ul style="list-style-type: none"> • The parties agree to extend the repayment period of the running Finance Facility for a further period of one year. • Markup will be charged 0.1% over and above the average borrowing cost of the Company on outstanding balances or Karachi Inter Bank Offered Rate (KIBOR) for the relevant period which is ever higher. Markup is payable on a quarterly
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(v)	<p>Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration.</p>	<p>The directors, Chief Executive Officer and their relatives have no interest directly or indirectly in STML or transaction under consideration except in their capacity as being director, and shareholder of STML.</p> <p>STML holds 100 shares (0.00%) in the Company</p> <p>Following are the present shareholding of directors and CEO in the Company:</p>

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(vi)	In case any investment in associated company or associated undertaking has already been made, the performance review of such investment including complete information/justification for any impairment or write offs.	<p data-bbox="606 642 1068 776">Approval of renewal running finance facility (RFF) of an aggregate amount of up to PKR 1.5 billion was granted to STML of April 15, 2024. Subsequently it was renewed for one year on April 15, 2025, against which an amount PKR 1,499 million appearing as outstanding balance.</p> <p data-bbox="606 783 1068 1059">Approval of PKR one billion long term loan was granted to STML in September 2023 against which an amount of PKR 999.981 million appeared as outstanding balance. On September 26, 2025, amount of long-term loan was enhanced by an amount of PKR 400 million to Rs. 1.4 billion and change terms & conditions for extending grace period for further 1.5 years without changing original maturity date of long-term Loan. Now an amount of PKR 1,399 million, aggregate of total outstanding balance is appearing against total long term loan principal amount.</p> <p data-bbox="606 1065 1068 1106">STML is committed to paying loan installments and RFF along with accrued mark-up thereon.</p>																																													
(vii)	Any other important details necessary for the members to understand the transaction.	None																																													
(c) ADDITIONAL DISCLOSURE REGARDING LOAN																																															
(i)	Category-wise amount of investment.	Renewable running finance facility up to PKR 1.5 billion and long-term loan PKR 1.4 billion (Already made).																																													

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(ii)	Average borrowing cost of the investing company, the Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, rate of return for Shariah compliant products and rate of return for unfunded facilities, as the case may be, for the relevant period.	Average borrowing cost of the Company ranges for 1Month KIBOR plus spread ranges from 11.87% to 15.56% and 3 Month KIBOR plus spread ranges from 11.67% to 16.69%.
(iii)	Rate of interest, mark up, profit, fees or commission etc. to be charged by investing company;	The Company will charge 0.1% over and above the average borrowing cost of the Company on outstanding balances or Karachi Inter Bank Offered Rate (KIBOR) for the relevant period, whichever is higher.
(iv)	Particulars of collateral or security to be obtained in relation to the proposed investment	No collateral is considered necessary since STML is an associated company of the Company.
(v)	If the investment carries conversion feature i.e. it is convertible into securities, this fact along with terms and conditions including conversion formula, circumstances in which the conversion may take place and the time when the conversion may be exercisable.	Not applicable
(vi)	Repayment schedule and terms and conditions of loans or advances to be given to the associated company or associated undertaking.	The loan is unsecured and will be renewed every year by the mutual consent of the parties, provided shareholders of Saif Power Limited approve any such renewal.

Due Diligence Undertaking of Directors:

The Directors of the Company hereby certify to the Members that the Directors have carried out the requisite due diligence of associated Companies/Subsidiaries for the investment mentioned in table. The recommendations of the said due diligence report are duly signed under the authority of the Directors and will be made available for inspection by the members of the Company at the meeting.

To,



If undelivered please return to Registered Office:

Saif Power Limited

1st Floor, Kashmir Commercial Complex, Block E,
Fazal-ul-Haq Road, Blue Area, Islamabad.



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 Annual General Meeting of the Company to be held on April 15, 2026
Wednesday at 11:30 am or any adjournment thereof.

Signed this _____ day of _____ 2026.

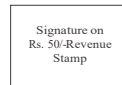
Witnesses

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 a 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 first Floor, Kashmir Commercial Complex, Block E, Fazal-ul-Haq Road, Blue Area, not later than 48 hours before the time of holding the Annual 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.

