

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting ('EOGM') of Wafi Energy Pakistan Limited (the 'Company') will be held at the Movenpick Hotel, Grand Ballroom, Karachi and virtually through video-conference facility, on Thursday, June 11, 2026, at 01:00 p.m. to transact the following business:

1. To elect ten (10) Directors as fixed by the Board of Directors in accordance with the Companies Act, 2017 for a period of three years commencing from June 13, 2026.

The names of the retiring Directors are:

Mr. Zaffar Khan
Mr. Amir Paracha
Mr. Parvez Ghias
Mr. Badaruddin F. Vellani
Mr. Imran Ibrahim

Mr. Ghassan Al Amoudi
Mr. Javaid Akhtar
Mr. Kai-Uwe Witterstein
Mr. Hans – Christoph Bausch
Dr. Ayesha Khan

The Statement of Material facts as required under Sections 134(3) and 166(3) of the Companies Act, 2017 is attached to this notice.

By Order of the Board

Lalarukh Hussain-Shaikh
Secretary

Karachi: April 29, 2026
6, Ch. Khaliqzaman Road
Karachi-75530



NOTES:

- (i) The register of members will remain closed from June 04, 2026, to June 11, 2026 (both days inclusive). Transfers received in order at the office of our Share Registrars, FAMCO Share Registration Services (Private) Limited, 8-F, near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahra-e-Faisal, Karachi-75400, by the close of business (5:00 p.m.) on June 03, 2026, will be treated as being in time to attend and vote at the meeting.
- (ii) Members may attend in person or through video-conferencing facility arranged by the Company. For attending the meeting through video-conference, members are required to e-mail their name, folio number, valid e-mail address and number of shares held in their name to CompanySec@wafi-energy.com with the subject "Registration for WEPL's EOGM".
- (iii) A member entitled to attend and vote at the meeting shall be entitled to appoint another person, as his/her proxy to attend the meeting either in-person physically or through video-conference facility. Proxies may demand or join in demanding a poll, speak and vote at the meeting. For a proxy to attend the meeting either physically or through video-conference facility, the proxy form must be received at the registered office of the Company not later than 48 hours before the meeting.
- Proxies may also be appointed by e-mailing a scanned copy of the proxy form signed by shareholder authorising the proxy along with the e-mail address of proxy and the relevant details (as given below) to CompanySec@wafi-energy.com.
- A proxy need not be a member of the Company.
- (iv) A form of Proxy is enclosed with the Notice of Meeting being sent to the members.
- (v) Confirmation emails to attend the meeting via video-link (with login credentials) will be shared with only those member/proxies whose e-mails containing all the required particulars are received at the given e-mail address by or before the close of business hours (5:00 p.m.) on Friday June 08, 2026 Shareholders can also provide their comments and questions for the agenda items of the EOGM on CompanySec@wafi-energy.com
- (vi) Members holding physical shares are requested to notify any change in their addresses immediately to our Share Registrars, FAMCO Share Registration Services (Private) Limited, near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahra-e-Faisal, Karachi-75400.
- (vii) Members or their proxies are required to present their original CNIC or Passport along with the Participant's I.D. and Account Number(s) or Folio Number at the time of attending the Extraordinary General Meeting in-person at the venue in order to authenticate their identity.

- (viii) Pursuant to Companies (Postal Ballot) Regulations 2018, members will be allowed to exercise their right of vote through postal ballot that is voting by post or through any electronic mode, in accordance with the requirements and procedure in aforesaid regulations. The details of the same will be provided later.
- (ix) **Special Notice to the Shareholders for Conversion of Physical Shares into Book-Entry Form:** In compliance with section 72 of the Companies Act, 2017 and SECP's letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021, listed companies are required to replace existing physical shares issued by them into the Book-Entry form. Given the above requirement, shareholders of the Company having physical folios/ share certificates are requested to convert their shares from the physical form into Book-Entry form as soon as possible. Conversion of physical shares into Book-Entry form would facilitate the shareholders in many ways, i.e., safe custody of shares, readily available market for instant sale and purchase of shares, eliminate the risk of loss & damage, easy & secure transfer with lesser formalities as compared to physical shares. The Company's shareholders may contact the Share Registrar of the Company i.e. FAMCO Share Registration Services (Private) Limited, for assistance in converting physical shares into Book-Entry Form.
- (x) **Prohibition on grant of gifts to Shareholders**
- In compliance with the Securities and Exchange of Pakistan's Circular 2 of 2018, dated 9th February 2018 and S.R.O.452(1)/2025 dated 17th March 2025 NO GIFTS WILL BE DISTRIBUTED at the Extraordinary General Meeting.
- (xi) **Procedure and Documents to Contest for Election of Directors**
- Any person who seeks to contest the election of Directors, whether a retiring director or otherwise, shall file with the Company at its registered office not later than fourteen days before the date of the said meeting his/her intention to offer himself/herself for the election as a Director of the Company in terms of section 159(3) of the Companies Act, 2017 together with:
- Consent to act as Director under section 167(1) of the Act in Appendix to Form-9 prescribed under the Companies Regulations 2024.
 - Detailed profile along with the office address for placement onto the Company's website seven days prior to the date of election in terms of SECP SRO 1196 (1)/2019 of October 3, 2019, and
 - Declaration in respect of being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Companies Act, 2017 and any other applicable laws, rules and regulations to act as a Director of a listed Company.

**STATEMENT OF MATERIAL FACTS
AS REQUIRED UNDER SECTIONS 134(3) AND 166(3) OF THE COMPANIES ACT, 2017**

Agenda Item No. 01 – Election of Directors

Section 166(3) of the Companies Act, 2017 (the Act) requires that a statement of material facts be annexed to the notice of the general meeting called for the purpose of election of Directors which shall indicate the justification for choosing independent directors.

The term of office of the present Directors of the Company will expire on June 12, 2026. In terms of Section 159(1) of the Act, the directors have fixed the number of elected Directors at Ten (10) to be elected in the EGOM for a period of three years. The present Directors are interested to the extent that they are eligible for re-election as Directors of the Company.

Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Act and they shall meet the criteria as laid down under Section 166(2) of the Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018 and his/her name is included in the data bank of Independent Directors maintained by Pakistan Institute of Corporate Governance (PICG) duly authorized by Securities and Exchange Commission of Pakistan. Further, their selection will be made due to their respective competencies, skill, knowledge and experience.

Additional documents are to be submitted by the candidates intending to contest election of directors as independent director:

- a) Declaration by Independent Director(s) under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019; and
- b) Undertaking on non-judicial stamp paper that he/she meets the requirements of Regulation 4(1) of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.