ELECTION OF DIRECTORS

Members of K-Electric Limited (the Company) are hereby notified pursuant to Section 159(4) of the Companies Act 2017 (the Act), that the following persons have filed, with the Company, notice of their intention to offer themselves for election as Directors at the Extraordinary General Meeting (EOGM) of the Company scheduled to be held on **Thursday, 2nd April 2026 at 11:30 a.m. at Grand Ball Room & Shalimar Hall, Pearl-Continental Hotel, Club Road, Saddar, Karachi** as well as through electronic means/video link facility:

1. **Mr. Adeeb Ahmad**
2. **Mr. Faisal Ahmed Siddiqui**
3. **Mr. Mubasher Hussain Sheikh**
4. **Mr. Muhammad Kamran Kamal**
5. **Mr. Mujahid Pervaz**
6. **Mr. Mustafa Nasir Farooki**
7. **Mr. Sameer Arshad Chishty**
8. **Mr. Shaheryar Arshad Chishty**
9. **Mr. Shan E Abbas Ashary**
10. **Mr. Muhammad Rizwan Yaseen (Representing Minority Shareholders)**
11. **Mr. Arif Elahi (Independent Director)**
12. **Mr. Fahad Sultan Ahmed (Independent Director)**
13. **Mr. Imran Iqbal (Independent Director)**

The Board of Directors had fixed the number of Directors to be elected at thirteen (13). On 19th March, 2026, Government of Pakistan (GOP) has intimated that it has decided to exercise its right under section 165 of the Act to nominate three (03) directors on the Board. Accordingly, excluding three (03) directors appointed by way of nomination of the GOP, the remaining number of Directors to be elected are ten (10).

As the number of persons who have offered themselves to be elected is more than the number of Directors fixed by the Board, therefore the election of Directors, excluding three (03) directors appointed by way of nomination of the GOP, will be held in accordance with the provisions of Section 159 of the Act and any other Rules and Regulations thereunder at the EOGM of the Company. Profiles of the above candidates are available at the Company's website www.ke.com.pk.

Pursuant to applicable legal framework, in addition to physical voting arrangements at the venue of EOGM, members of the Company are allowed to exercise their right to vote through e-voting/postal ballot. Detailed procedure for postal ballot and e-voting is enclosed with this Notice as well as available at the Company's website www.ke.com.pk.

It is further disclosed that those who are contesting to be elected as Independent Directors meet the criteria laid down in Section 166(2) of the Act and sub-regulation (1) of Regulation (4) of the Companies (Manner & Selection of Independent Directors) Regulations, 2018.

Pursuant to the Addendum to the notice of EOGM dated 11th March, 2026, members are reminded that duly completed proxy forms must be provided to the Company Secretary at the K-Electric Limited Corporate Affairs Department, Ground Floor, Block-B, Elander Road Power House, Off I.I. Chundrigar Road, Karachi, latest by 31th March 2026 at 11:30 am (i.e. no later than 48 hours before the EOGM).

Karachi
26th March 2026

Rizwan Pesnani
Chief Risk Officer & Company Secretary

BALLOT PAPER

FOR VOTING THROUGH POST FOR ELECTION OF DIRECTORS TO BE HELD 02nd APRIL, 2026, at 11:30 AM, Grand Ball Room & Shalimar Hall, Pearl-Continental Hotel, Club Road, Saddar, Karachi.

Contact Details of the Chairman at which the duly filled ballot paper may be sent:

The Chairman, K-Electric Limited Corporate Affairs Department, Ground Floor, Block-B, Elander Road Power House, Off I.I. Chundrigar Road, Karachi Designated email address of the Chairperson at which duly filled ballot paper may be sent is corporate.affairs@ke.com.pk.

Folio/CDS Account Number	
Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	

Agenda Item Election of Directors.

I/ We hereby exercise my/our vote in respect of the Election of Directors through Postal Ballot as follows:

To elect Ten (10) Directors of the Company as fixed by the Board of Directors in accordance with the provisions of Section 159(1) of the Companies Act, 2017, for a term of three (3) years.

S No.	NAME OF CANDIDATE	NO. OF ORDINARY SHARES, USED FOR VOTING IN FAVOR OF THE CANDIDATE	NUMBER OF VOTES (NUMBER OF VOTING SHARES X NUMBER OF DIRECTORS i.e. 10 TO BE ELECTED)
01			
02			
03			
04			
05			
06			
07			
08			
09			
10			
11			
12			
13			

_____

Signature of Shareholder(s)/Proxyholder/Authorized Signatory

Place: _____ Dated: _____

NOTES:

I. Appointment of Scrutinizer:

In accordance with Regulation No. 11 of the Companies (Postal Ballot) Regulations, 2018, the Company has appointed M/s. Yousuf Adil, Chartered Accountants, a QCR rated Audit Firm, to act as the Scrutinizer of the Company for election of Directors and to undertake other responsibilities as defined in Regulation No. 11A.

II. PROCEDURE FOR POSTAL BALLOT VOTING AND E-VOTING FOR ELECTION OF DIRECTORS

Pursuant to the Companies (Postal Ballot) Regulations, 2018 (amended from time to time), shareholders of the Company are hereby provided the facility of e-voting and voting through Postal Ballot in the Extraordinary General Meeting to be held on Thursday, 02nd April, 2026 at 11:30 a.m. at Grand Ball Room & Shalimar Hall, Pearl-Continental Hotel, Club Road, Saddar, Karachi.

a) Every Shareholder(s) shall have the number of votes which is equivalent to the product of the number of voting share(s) held by him/her and the number of Directors i.e. Ten (10) to be elected.
b) A Shareholder may give all his/her votes to a single candidate or divide them between more than one of the candidates in such a manner as he/she may choose. However, the number of votes cast must not exceed the number of votes available to the Shareholder.
c) If a Shareholder cast votes more than the number of votes available to him/her then entire votes shall be considered rejected and shall not be counted for the purpose of the election of Directors.

A. PROCEDURE FOR POSTAL BALLOT VOTING

1. Duly filled postal ballot should be sent to the Chairman, K-Electric Limited Corporate Affairs Department, Ground Floor, Block-B, Elander Road Power House, Off I.I. Chundrigar Road, Karachi or Ballot Paper may be sent to corporate.affairs@ke.com.pk.
2. Copy of CNIC should be enclosed with the postal Ballot Paper.
3. Postal Ballot Paper should reach Chairman of the meeting on or before 01st April, 2026, during Business hours till 5:00 pm. Any Postal Ballot received after this date and time will not be considered for voting.
4. Signature on Postal Ballot should match with signature on CNIC.
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten Ballot Paper will be rejected.
6. In case of any dispute on voting, the Chairman of the meeting shall be the final authority to decide the matter, based on consultation with the Share Registrar and appointed Scrutinizer.
7. In case of representative of body corporate, corporation and Federal Government, Postal Ballot must be accompanied with a copy of CNIC of authorized person, along with a duly attested copy of Board Resolution, Power of Attorney, Authorization Letter etc. as applicable, in accordance with Section(s) 138 or 139 of the Companies Act, 2017. In case of foreign body corporate etc., all documents must be attested from the Counsel General of Pakistan having jurisdiction over the member.
8. Ballot Paper has also been placed on the website of the Company www.ke.com.pk. Members may download the Ballot Paper from the website or use original/photocopy published in newspapers.

B. PROCEDURE FOR E- VOTING

1. Details of the e-voting facility will be communicated by CDC Share Registrar Services Limited on 25th March , 2026 through an e-mail to 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 hours i.e. Tuesday, 24th March, 2026.
2. 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).
3. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
4. E-Voting lines will start from 29th March, 2026, 05:00 p.m. and shall close on 01st April, 2026, at 5:00 p.m. Members can cast their votes any time during this period. Once the vote is cast by Members for election of directors, he / she shall not be allowed to change its cast vote(s) subsequently.

Profile and Statement by Minority Shareholders Representative under Regulation 5 of the Listed Companies (Code of Corporate Governance) Regulations, 2019

Mr. Muhammad Rizwan Yaseen has offered himself for election as a Director of K-Electric Limited to represent the interests of minority shareholders.

A Chartered Accountant with over seven years of experience in audit, risk advisory, and compliance across South Asia and the Middle East, he specializes in the energy sector and corporate governance and has advised audit committees on regulatory and internal controls.

Mr. Yaseen is committed to protecting minority shareholders' rights.