

Notice of the 26th Annual General Meeting (AGM)

Notice is hereby given that the 26th Annual General Meeting (AGM) of the Shareholders/Members of Summit Power Limited (SPL) will be held at 11:30 AM (Bangladesh Standard Time) on 18th April 2024, Thursday using Hybrid System in combination of physical presence of Members at the Krishibid Institution Bangladesh (KIB), Krishi Khamar Sarak, Khamarbari, Farmgate, Dhaka - 1215 and virtually by using digital platform through the following link to transact the businesses: <https://summitpower.bdvirtualagm.com>

Ordinary Business:

1. To receive and adopt the Directors' Report and the Audited Financial Statements for the year ended on 30th June 2023 together with the Auditor's Report thereon;
2. To approve dividend for the year ended on 30th June 2023 as recommended by the Board of Directors;
3. To elect Directors in place of those retiring under Article 20(c) and 23(a) of the Company's Articles of Association;
4. To approve appoint Managing Director of the Company as required under the proviso of Section-109 and Section-110 (3) of the Companies Act 1994;
5. To appoint Statutory Auditors for the year ending on 30th June 2024 and to fix their remuneration;
6. To appoint a Professional Accountant/Secretary for certification on compliance of the Corporate Governance Code for the year ending on 30th June 2024 and to fix remuneration thereon.

Special Business:

1. Consideration and approval of related party transactions between Summit Power Limited and its subsidiaries as disclosed in the Notes 13, 30 and 45(b) of Company's Audited Financial Statements for the year ended on 30th June 2023 in compliance with the requirement of BSEC Notifications No. BSEC/CMRRCD/2009-193/10/ Admin/118 dated 22nd March 2021 and SEC/CMMRRCD/2006-159/Admin/02-10 dated 10th September 2006.

"Resolved that Summit Power Limited (SPL), as holding company be and is allowed to carry out related party transactions with its subsidiaries as disclosed in the Notes 13, 30 and 45(b) of Company's Audited Financial Statements for the year ended on 30th June 2023."

2. Consideration and approval of issuance of Corporate Guarantee(s) in favor of banks, namely, City Bank PLC, Mutual Trust Bank PLC, BRAC Bank PLC, Bank Asia Limited, Dutch Bangla Bank PLC, Eastern Bank PLC, Prime Bank PLC and Standard Chartered Bank, Dhaka on behalf of SPL's Parent Company, Summit Corporation Limited, and Subsidiary Companies, namely, Summit Barisal Power Limited, Summit Narayanganj Power Unit II Limited, Ace Alliance Power Limited and Summit Gazipur II Power Limited, pursuant to the BSEC Order No. SEC/CMMRRCD/2006-159/Admin/02-10 dated 10th September 2006.

"Resolved that pursuant to the BSEC Order No. SEC/CMMRRCD/2006-159/ Admin/02-10 dated 10th September 2006 and sub-clause 25 of Clause III of the Object Clause of the Memorandum of Association of the Company, the proposal of issuing of Corporate Guarantee(s) in favor of Banks, namely, City Bank PLC, Mutual Trust Bank PLC, BRAC Bank PLC, Bank Asia Limited, Dutch Bangla Bank PLC, Eastern Bank PLC, Prime Bank PLC and Standard Chartered Bank, Dhaka, for and on behalf of the Parent Company and Subsidiary Companies of Summit Power Limited, as and when required, be and is hereby approved;

Resolved further that the Board of Directors of the Company be and is hereby authorized to issue such as Corporate Guarantee(s) in favor of the aforesaid Banks for and on behalf of the Parent Company and Subsidiary Companies of Summit Power Limited."

By order of the Board of Directors

-S/d-

Swapon Kumar Pal, FCA
Company Secretary

Dhaka, 27th March 2024

Notes:

1. The Members whose names appeared on the Members/Depository Register as on the "Record Date" i.e., 14th March 2024 are eligible to participate in the 26th Annual General Meeting (AGM) and receive dividend.
2. Pursuant to the Bangladesh Securities and Exchange Commission's Order No. BSEC/CMRRCD/2009-193/08 dated 10 March 2021, the AGM will be held using Hybrid System in combination with physical presence of shareholders at Krishibid Institution Bangladesh (KIB), Krishi Khamar Sarak, Khamarbari, Farmgate, Dhaka - 1215 and virtually by using digital platform.
3. The Members, who wish to join virtually, will be able to submit their questions/comments and vote electronically 24 hours before commencement of the AGM and during the AGM. For logging in to the system, the Members need to put their 16-digit Beneficial Owner (BO) ID number and other credentials as proof of their identity by visiting the link: <https://summitpower.bdvirtualagm.com>
4. We encourage the Members to log in to the system prior to the meeting start time at 11:30 am Bangladesh Standard Time (BST) on 18th April 2024, Thursday. Please allow ample time to login and establish your connectivity.
5. A Member entitled to attend and vote at the AGM may appoint a Proxy to attend and vote in his/her stead. The "Proxy Form", duly filled in, signed and stamped at BDT 20/- only must be sent through email to SPL Share Office at spl.investorrelations@summit-centre.com no later than 48 hours before commencement of the AGM.
6. Pursuant to the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20th June 2018, the soft copy of the Annual Report 2022-23 is to be sent to the email addresses of the Members available in their Beneficial Owner (BO) accounts maintained with the Depository. The soft copy of the Annual Report 2022-23 is also available on the Investor Relations section of the Company's website at: <http://summitpowerinternational.com/spl>
7. The concerned Brokerage House are requested to provide us with a statement with the details (shareholder name, BO ID, client-wise shareholding position, gross dividend receivable, applicable tax rate and net dividend receivable) of their margin loan holders who holds Summit Power Limited's shares, as on the "Record Date", along with the name of the contact person(s) in this connection, to the Company's Corporate Office: Summit Centre (9th Floor), 18 Kawran Bazar C/A, Dhaka 1215 and/or through email to SPL Share Office at spl.investorrelations@summit-centre.com on or before 25th April 2024, Thursday.