

## Notice of the 24th Annual General Meeting (AGM)

Notice is hereby given that the 24th Annual General Meeting (AGM) of the Shareholders of Summit Power Limited will be held on Sunday, 05th December at 11.30 AM. The AGM will be held virtually by using digital platform through the following link <https://summitpower.bdvirtualagm.com> to transact the following businesses:

### **Ordinary Business:**

1. To receive and adopt the Directors' Report and the Audited Financial Statements for the year ended on 30 June 2021 together with the Auditor's Report thereon;
2. To approve dividend for the year ended on 30 June 2021 as recommended by the Board of Directors;
3. To elect Directors in place of those retiring under Article 23(a) of the Company's Articles of Association;
4. To appoint Statutory Auditor for the year ending on 30 June 2022 and to fix their remuneration;
5. To appoint a Professional Accountant/Secretary for certification on compliance of the Corporate Governance Code for the year ending on 30 June 2022 and to fix remuneration thereon.

### **Special Business:**

1. Consideration and approval of the Related Party Transactions (as disclosed in the Notes - 14, 31 and 48 of the Audited Financial Statements) pursuant to the BSEC Notification No. BSEC/CMRRCD/2009-193/Admin/103 dated 5th February 2020.
2. To approve the inclusion of Summit Power Limited (SPL) as a party to the existing Fuel Supply Agreements (FSAs) for the supply of Heavy Fuel Oil (HFO) by Summit Oil & Shipping Co. Ltd. (SOSCL) to subsidiaries of Summit Power Limited, namely Summit Barisal Power Limited, Summit Narayanganj Power Unit II Limited, Ace Alliance Power Limited and Summit Gazipur II Power Limited ("the Project Companies") in order to enable SPL (the Holding Company) to facilitate regular supply of HFO to the Project Companies by providing necessary advances to SOSCL as per the terms and conditions of the amended FSAs for the purpose of payment of import duties and taxes chargeable on the import of HFO by taking necessary loans from local banks or financial institutions for which cost of fund at actual shall be borne proportionately by the respective Project Companies, as applicable.

The following ordinary resolutions are proposed for consideration of honorable shareholders in this 24th AGM and, if deemed appropriate, to be approved with or without modification:

- i. "Resolved that Summit Power Limited (SPL), as Holding Company be and is allowed to carry out transactions with its subsidiaries for the purpose as disclosed in the Notes - 14, 31 and 48 of Company's Audited Financial Statements for the year ended on 30th June 2021 in order to comply with the requirement of BSEC Notification No. BSEC/CMRRCD/2009-193/Admin/103 dated 5th February 2020"; and
- ii. "Resolved further that SPL shall be included as a party to the existing Fuel Supply Agreements (FSAs) for the supply of Heavy Fuel Oil (HFO) by Summit Oil & Shipping Co. Ltd. (SOSCL) to subsidiaries of Summit Power Limited, namely Summit Barisal Power Limited, Summit Narayanganj Power Unit II Limited, Ace Alliance Power Limited and Summit Gazipur II Power Limited ("the Project Companies") in order to enable SPL (the Holding Company) to facilitate regular supply of HFO to the Project Companies by providing necessary advances to SOSCL as per the terms and conditions of the amended FSAs for the purpose of payment of import duties and taxes chargeable on the import of HFO by taking necessary loans from local banks or financial institutions for which cost of fund at actual shall be borne proportionately by the respective Project Companies, as applicable."

Dhaka, 11 November 2021

By order of the Board of Directors  
S/d-  
Swapon Kumar Pal, FCA  
Company Secretary

### **Notes:**

- The Members whose names appeared on the Members/Depository Register as on the "Record Date" i.e. 24th October 2021 are eligible to participate in the 24th Annual General Meeting (AGM) and receive dividend.
- Pursuant to the Bangladesh Securities and Exchange Commission's Order No. SEC/SRMIC/94-231/91 dated 31 March 2021, the AGM will be virtual meeting of the Members, which will be conducted via live webcast by using digital platform.
- The Members 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 credential as proof of their identity by visiting the link <https://summitpower.bdvirtualagm.com>.
- We encourage the Members to log in to the system prior to the meeting start time of 11:30 am (Dhaka time) on 05th December 2021. Please allow ample time to login and establish your connectivity. The webcast will start at 11:30 am (Dhaka Time). Please contact +8801716530922 for any technical difficulties in accessing the virtual meeting.
- 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, signed and stamped at BDT 20 must be sent through email to SPL Share Office at [spl.investorrelations@summit-centre.com](mailto:spl.investorrelations@summit-centre.com) no later than 48 hours before commencement of the AGM.
- Pursuant to the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/ Admin/81 dated 20 June 2018, the soft copy of the Annual Report 2020-21 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 2020-21 is also available on the Investor Relations section of the Company's website at: <http://summitpowerinternational.com/spl>.
- The concerned Brokerage Houses are requested to provide us with a statement with the details (shareholder name, BO ID number, 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 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](mailto:spl.investorrelations@summit-centre.com) on or before 05th December 2021.