

Invitation for Ordinary Annual General Meeting

The Board of Directors of Al Kamil Power Company SAOG is pleased to invite shareholders to attend the Annual General Meeting of the Company to be held on Sunday the 18 March 2012 at 5 pm at capital market authority auditorium, to discuss the following agenda:

1. To consider and approve the Annual Report of the Board of Directors for the financial year ending 31 December 2011.
2. To consider and approve the Audited Corporate Governance Report of the Company for the year ended 31 December 2011.
3. To consider and approve the Auditors' Report, Balance Sheet and Profit & Loss Accounts of the Company for the year ended 31 December 2011.
4. To consider the proposal of the Board of Directors to the following dividend payments:
 - a. Dividend of 6% (i.e. RO 0.060 per share) to the shareholders of the company who are on the shareholders' list registered with Muscat Clearing and Depository Company SAOC as at 30 June 2012.
 - b. Dividend of 5% - 15% (i.e. RO 0.050 to RO 0.150 per share) from the audited free reserves of the company as at 31 December 2011 to the shareholders of the company who are on the shareholders' list registered with Muscat Clearing and Depository Company SAOC as at 15 December 2012.
5. To approve the sitting fees paid to the members of the Board of Directors and Audit Committee for the year 2011 and the fees proposed for the year 2012 as set out in the annexure (1) detailing the sitting fees.
6. To notify the General Assembly of the related party transactions during the year 2011 as set out in the annexure (2).
7. To appoint Auditors for the next financial year ending 31 December 2012 and determine their remuneration.
8. Election of one member on the Board of Directors from amongst the shareholders or non-shareholders. Any person who wishes to nominate himself/herself to fill-in the vacancy on the Board of Directors should complete a nomination form available with the Company. The nomination form will be sent to any shareholder on request. The completed forms should be delivered to the Company at least two working days minimum prior to the AGM date and no later than the close of business on Wednesday, 14 March 2011. Nomination forms received after the 14 March 2011 shall not be accepted. In case the candidate is a shareholder, the Articles of Association of the Company requires that such shareholder must own a minimum of 500 shares in the Company at the date of the meeting.

According to the Articles of Association of the Company and in accordance with Article 252 of the Executive Regulation of the Capital Market Authority Administrative Decision no 1/2009, every shareholder or his proxy carrying a written authorisation may attend the general meeting and shall have one vote for every share held by him.

Please contact Mr. Ahmed Fahim on telephone number 24607466 for any further information.

Important Notice: Joint stock companies must deposit the dividend amount due to investors that remains uncollected after the expiry of six months from the due date, into the Investors' Trust Fund. Please note that each shareholder must contact Muscat Clearing and Depository Company SAOC at Muscat Securities Market for any inquiry in respect of any such amounts due to him.

Chairman
Al Kamil Power Company SAOG

Auditors
Deloitte & Touche (M.E.)

Legal Consultant
A Busaidi Mansoor Jamil &
Co

Al Kamil Power Co SAOG

Annexure to the AGM Notice to the shareholders of Al Kamil Power Co SAOG

Annexure 1

Sitting fees paid to the members of the Board of Directors and Audit Committee for the year 2011

Sitting fees paid during 2011

Name of Director	Number of meetings attended	Total Sitting fees paid in Rials Omani
Dr. Ranald G.L. Spiers	2	300
Ms. Carol Rees	3	450
Mr. Kevin Cox	2	300
Mr. Ajeet Walavalkar	11	1,650
Mr. Khalil Ahmed Abdulla Al Harthy	7	1,050
Mr. Matti Castren	4	600
Mr. Sankaran Subramaniam	5	750
Mr. Karel Breda	6	900
Total	40	6,000

Sitting fees proposed to be paid to the members of the Board of Directors and Audit Committee for the year 2012.

During the year 2012, the Company proposes to pay the members of the Board of Directors a sitting fee of RO 150 for each of the Audit Committee and Board of Directors meeting attended by them.

Annexure 2

The related party transactions during the year

The Company has a related party relationship with entities over which certain shareholders and Directors are able to exercise significant influence. The Company also has a related party relationship with its Directors. In the ordinary course of business, such related parties provide goods and render services to the Company. The Company has entered into an Operation and Maintenance Agreement with Al Kamil Construction & Services LLC, a related party, for operations and maintenance of the plant for a period of 15 years from the scheduled commercial operations date or the termination date of the PPA, whichever is earlier.

Prices and terms for these transactions, which are entered into in the normal course of business, are on terms and conditions, which the Directors consider, are comparable with those that could be obtained from unrelated third parties. The volume of related party transactions during the year ended 31 December 2011 was as follows:

Name of the Party	Nature of Relation	Type of Transaction	Amount	
			2011 RO'000	2011 US \$'000
Al Kamil Construction & Services Co. LLC	Operation and Maintenance of the plant is contracted to AKCS. 65% of the AKCS is owned by the International Power plc	Operation and Maintenance of Plant	2,858	7,431
Suez Tractebel SA Dubai	Suez Tractebel is part of the GDF Suez SA, GDF Suez SA owns 70% shares of International Power plc	Service Support Agreement	7	18
Laborelec GDF Suez	Laborlec is part of the GDF Suez SA. GDF Suez SA owns 70% shares of International Power plc	Inspection for refurbishment of Stator Blades of Compressor	4	10