

### **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 Thursday, 18<sup>th</sup> March 2010 at 5 pm at the Muscat Securities Market conference hall, to discuss the following agenda:

1. To consider and approve the Annual Report of the Board of Directors for the financial year ending 31<sup>st</sup> December 2009.
2. To consider and approve the Audited Corporate Governance Report of the Company for the year ended 31<sup>st</sup> December 2009.
3. To consider and approve the Auditors' Report, Balance Sheet and Profit & Loss Accounts of the Company for the year ended 31<sup>st</sup> December 2009.
4. To consider the proposal of the Board of Directors to declare a dividend of 12% (i.e. 120 Baisa per share) to the shareholders of the company who are on the shareholders' list registered with Muscat Depository & Securities Registration Co SAOC as at 29<sup>th</sup> July 2010.
5. To approve the sitting fees paid to the members of the Board of Directors and Audit Committee for the year 2009 as set out in the Annexure (1).
6. To approve the sitting fees to be paid to the Board of Directors and Audit Committee during the financial year 2010 as set out in Annexure (2).
7. To notify the General Assembly of the related party transactions during the year as set out in the Annexure (3).
8. To get the approval of the General Assembly of the donation of RO 9,500 given by the Company during 2009.
9. Election of New Board of Directors from amongst the shareholders or non-shareholders. Any person who wishes to nominate himself/herself to 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 Tuesday, 16 March 2010. Nomination forms received after the 16<sup>th</sup> of March 2010 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.
10. To appoint Auditors for the financial year ending 31<sup>st</sup>December 2010 and determine their remuneration.

According to the Articles of Association of the Company, any shareholder has the right to authorise in writing any other person to attend the meeting and vote on his behalf. Please attend the venue of the meeting at least half an hour prior to the time fixed for the meeting.

Please contact Mr. Ahmed Fahim Al Maimani 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 Depository & Securities Registration Company SAOC at Muscat Security Market for any inquiry in respect of any such amounts due to him.

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**Chairman**

\_\_\_\_\_  
**Auditors**

\_\_\_\_\_  
**Legal Advisor**

**For use by Capital Market Authority**

**Signature:**

**Seal:**

**Date:**

## **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 2009**

##### **Sitting fees paid during 2009**

Name of Director	Number of meetings attended	Total Sitting fees paid in Rials Omani
Dr. Ranald G.L. Spiers	6	900
Ms. Carol Rees	9	1,350
Mr. Kevin Cox	4	600
Mr. Ajeet Walavalkar	10	1,500
Mr. Khalil Ahmed Abdulla Al Harthy	10	1,500
Total	39	5,850

#### **Annexure 2**

#### **Sitting fees proposed to be paid to the members of the Board of Directors and Audit Committee for the year 2010.**

During the year 2010, 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 3**

#### **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 2009 was as follows:

	RO'000	US \$'000
<b>Operating costs</b>		
Fee charged by AKCS under the operations and maintenance agreement	2,547	6,622
Costs incurred by AKCS on behalf of the Company	2	5
	(4)	(10)
Costs incurred by the Company on behalf of AKCS	<u>2,545</u>	<u>6,617</u>
<b>Administrative and general expenses</b>		
Directors' meeting fee	<u>6</u>	<u>16</u>
<b>Compensation of key management personnel</b>		
Short term benefits	158	410
Post employment benefits	56	146
	<u>214</u>	<u>556</u>