

# engro powergen qadirpur

February 17, 2025

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building, Stock Exchange Road  
Karachi

**Subject: Disclosure of Material Information**

Dear Sir / Madam,

In accordance with Section 96 of the Securities Act, 2015, and Clause 5.6.1(a) of the PSX Regulations, we hereby inform you that in the larger national interest, the Company has entered into an Amendment Agreement with the Government of Pakistan (“GoP”) and Central Power Purchasing Agency (Guarantee) Limited (“CPPAG”).

Under this agreement, the Company will implement a Hybrid Take-and-Pay Model, effective retrospectively from November 1, 2024. As part of this model the following changes will be incorporated in the Power Purchase Agreement (PPA) along with other non-material changes:

- I. The Company will be entitled to 35% of the Return on Equity (ROE) and Return on Equity During Construction (ROEDC) components as part of the Capacity Payment, calculated as per the terms of the PPA. If the net electrical output dispatched and delivered exceeds 35%, the Company will be entitled to claim the differential accordingly.
- II. The Company has waived and abandoned all claims related to late payment interest as of October 21, 2024. In turn, the GoP has agreed to facilitate a back-to-back waiver of late payment interest with Sui Northern Gas Pipelines Limited (SNGPL) and in the event of failure, CPPAG shall pay to the Company only the late payment interest amount recoverable by the Company from SNGPL.
- III. CPPAG shall pay the Company PKR 8.04 billion as a settlement for receivables accumulated up to November 1, 2024 within 90 days.
- IV. Additionally, under the Arbitration Settlement Agreement executed in June 2022, all claims stand settled.

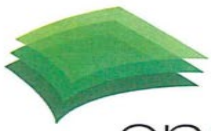
We will keep the Exchange informed in case of any further material developments in this regard. Please circulate this notice to the TREC Holders of the Exchange.

Best Regards,

**Saqib Rafique, ACA**  
Company Secretary

**Copied: Director / HOD**

Listed Companies Department, Supervision Division  
Securities and Exchange Commission of Pakistan  
NIC Building, 63 Jinnah Avenue, Islamabad



# engro powergen qadirpur

## DISCLOSURE FORM

### IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015

Name & Address of Company: Engro Powergen Qadirpur Limited  
16<sup>th</sup> Floor, The Harbor Front Building, Marine Drive, Block-4, Clifton, Karachi

Date of Report: February 17, 2025

Contact Information: Saqib Rafique, ACA  
Company Secretary  
Engro Powergen Qadirpur Limited  
16<sup>th</sup> Floor, The Harbor Front Building, Marine Drive, Block-4, Clifton, Karachi

#### Public Disclosure of Inside Information, Which Directly Concerns the Listed Securities:

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- IV. Additionally, under the Arbitration Settlement Agreement executed in June 2022, all claims stand settled.

We will keep the Exchange informed in case of any further material developments in this regard.

**For and on behalf of  
Engro Powergen Qadirpur Limited:**

**Saqib Rafique, ACA**  
Company Secretary  
Dated: February 17, 2025