

**Shell Pakistan Limited**

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January 22, 2021

Mr. Hafiz Maqsood Munshi  
Manager, Companies & Securities Compliance - RAD  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road, KARACHI

Dear Sir,

**ENQUIRY ON NEWS PUBLISHED IN PRINT/ELECTRONIC MEDIA**

We refer to your letter bearing reference No. PSX/Gen-72 dated January 12, 2021 on the subject (the "Original Letter") and the reminder thereon bearing reference No. PSX/Gen-102 dated January 12, 2021 and received at our office on January 20, 2021.

Firstly, we wish to offer our sincere apologies for inadvertently missing the Original Letter in our office mail, and therefore not replying to the same in a timely manner. We greatly appreciate the extension in time granted to us to reply.

In response to your enquiry, we wish to clarify that Shell Pakistan Limited (SPL) and K-Electric Limited ("KE") have signed a Memorandum of Understanding ("MoU") to explore the possibility of electric charging stations, initially at three locations in Karachi. This is only a preliminary MoU and nothing concrete has been finalised as of the date hereof.

Furthermore, as you are aware, SPL has a vast network of retail stations which provide energy solutions to motorists across Pakistan; including Motor Gasoline, High Speed Diesel and Compressed Natural Gas. The provision of electric charging facilities at retail forecourts/petrol stations is common across the world and a natural addition to forecourts in Pakistan as well; especially considering the Electric Vehicle Policy recently approved by the Federal Cabinet. Therefore, the inclusion of electric charging stations is not in any way a shift in the primary strategy of SPL, that is providing energy and services to its customers for their vehicles, nor would it tantamount to a change in its primary business.

The MoU is SPL's continued commitment towards long-term environmental sustainability through reduction in carbon emission and adoption of green energy.

It is therefore submitted that the arrangement with KE is not price-sensitive as defined in Clause 5.6.1 of PSX Regulations, and as such, does not warrant a disclosure under Clause 5.6.2 of these Regulations.

We hope the foregoing clarifies our position.

Yours faithfully,  
for Shell Pakistan Limited

Lalarukh Hussain-Shaikh  
Head of Legal and Company Secretary

CC: Acting Chief Regulatory Officer – PSX  
Manager, Companies & Securities Compliance - RAD  
Pakistan Stock Exchange Limited  
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