

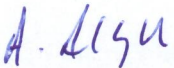
Ref: KAPCO/2021/K-3/L-003
May 24, 2021The General Manager
Pakistan Stock Exchange
Stock Exchange Building
Karachi**SUBJECT: DISCLOSURE OF MATERIAL INFORMATION**

Dear Sir,

In continuation of the notices dated February 1, 2021 and February 16, 2021, and approvals obtained at the Extraordinary General Meeting of the Company held on March 24, 2021 (the "EGM"), we are pleased to advise that the Amendment to the Facilitation Agreement and the Amendment to the GoP Guarantee both dated May 21, 2021 have been executed between the Company and the President of the Islamic Republic of Pakistan for and on behalf of the Islamic Republic of Pakistan. Accordingly, the effectiveness of the Master Agreement dated February 11, 2021, the Third Amendment to the Power Purchase Agreement dated February 11, 2021 and the Novation Agreement dated February 15, 2021 have been completed.

The Company and the Power Purchaser will, inter alia, progress matters for settlement of the outstanding liquidated damages arbitration dispute on terms approved by the shareholders at the EGM; and consequently the expiry of the term of the Power Purchase Agreement will be extended for 485 days with effect from June 27, 2021.

You are requested to disseminate the information to the Members of the Exchange accordingly.

Yours faithfully,
for Kot Addu Power Company Limited
A. Anthony Rath
(Company Secretary)

Copy to:

Director/HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue
Blue Area, Islamabad