



SUI NORTHERN GAS PIPELINES LIMITED

GAS HOUSE, 21 KASHMIR ROAD, P.O. BOX 56, LAHORE (PAKISTAN)

CA/PSX/1270

Thru: PUCARS/Courier

August 05, 2022

The General Manager,
Pakistan Stock Exchange Limited (PSX),
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

The Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities and Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
ISLAMABAD.

DISCLOSURE OF MATERIAL INFORMATION

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

A dispute between Quaid e Azam Thermal Power (Private) Limited (QATPL) and SNGPL regarding the non-offtake of the Take or Pay (contractual quantities) of RLNG by QATPL was pending in the London Court of International Arbitration (LCIA). The LCIA Arbitrator has now delivered its arbitral award in favour of SNGPL validating SNGPL claims against QATPL on account of failure to offtake the Take or Pay quantities by QATPL. The significant portion of the related litigation and arbitration costs are also held to be borne by QATPL. The Arbitrator has further held that SNGPL has rightfully en-cashed the Security deposits held by it and has directed the QATPL to replenish the same as per the contractual requirements.

It is pertinent to mention that under the terms of the license granted to SNGPL by OGRA read with the decision of ECC and in line with the tariff regime in vogue, the arbitral award under discussion will not impact the profitability of the Company as the Revenues billed to QATPL have already been treated as an Operating Revenue.

Thanks and regards.

Yours sincerely,
SUI NORTHERN GAS PIPELINES LIMITED


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