



ALTERN ENERGY LIMITED

Descon Headquarters:

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Ref: AEL/BOD/31/24

November 12, 2024

General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Altern Energy Limited – Disclosure of Material Information

Dear Sir,

In accordance with Section 96 and Section 131 of the Securities Act, 2015 and Clause 5.6.1 of the PSX Regulations, we hereby convey the Material Information as follows:

“In pursuance to the material information submitted to the Pakistan Stock Exchange via letter no AEL/BOD/25/24 dated October 21, 2024, it is hereby informed that the shareholders of the Subsidiary of the company, Rousch (Pakistan) Power Limited (“RPPL”), in their Extraordinary General Meeting held on November 11, 2024, have approved the proposal for early termination of the Power Purchase Agreement (“PPA”) entered into with the Central Power Purchasing Agency (Guarantee) Limited (“CPPA”), Implementation Agreement entered into with the President of Islamic Republic of Pakistan on behalf of the Government of Pakistan (“IA”), and the Guarantee issued by the Government of Pakistan (“Guarantee”), (the PPA, IA and the Guarantee are hereinafter collectively referred to as the “Agreements”), and have authorised the management to execute a Negotiated Settlement Agreement in this respect. Major terms of the Negotiated Settlement Agreement are as follows:

- i. To terminate the Agreements, which were scheduled to expire in 2032, with effect from October 01, 2024.
- ii. Receivables agreed between the parties as on September 30, 2024, will be paid by Central Power Purchase Agency (Guarantee) Limited (“CPPA”) by December 31, 2024.
- iii. RPPL shall hand over the Complex to the Government by December 31, 2024.”

You are hereby requested to disseminate the information to the members of the Exchange accordingly. We are also enclosing herewith the Disclosure Form in accordance with section 96 of the Securities Act, 2015.

Yours sincerely,

For and on behalf of **ALTERN ENERGY LIMITED**


Salman Ali

COMPANY SECRETARY