



SAIF POWER LIMITED

SAIF GROUP

PL/PSX/12/32/2024

Dated: December 06, 2024

To,

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

Subject: **Disclosure of Material information**

Dear Sir,

In accordance with the requirements of the Rule Book of Pakistan Stock Exchange Limited and applicable provision of the Securities Act, 2015, Saif Power Limited ("the Company") hereby would like to disclose the following information:

The Board of Directors of the Company has discussed and approved the amendments to Power Purchase Agreement (PPA), Implementation Agreement and to revise tariff as proposed by the Task Force constituted by the Prime Minister of Pakistan to convert the existing tariff to 'Hybrid Take and Pay' to execute Amendment Agreement with the Government of Islamic Republic of Pakistan and the Central Power Purchasing Agency (Guarantee) Limited to implement the proposed amendments.

Key terms and conditions are as under:

- The Amendment agreement shall be effective from November 01, 2024;
- Indexation mechanism of O&M has been changed;
- Tariff of cost of working capital and O&M have been revised;
- Return on Equity tariff component, will be paid in a hybrid take and pay mode;
- Insurance premium tariff is capped at 0.9% of EPC cost;
- GOP will unconditionally withdraw Arbitration under Arbitration submission Agreements;
- Payment of outstanding receivables as on Oct 31, 2024 within in 90 days of approval of the Agreement by the Cabinet;
- Waiver of late payment interest till Oct 31, 2024; and
- LCIA Arbitration clause in PPA will be substituted with Islamabad seated Arbitration under the local laws.

A disclosure form is attached herewith (Annexure "A").

You may please inform the members of the Exchange, accordingly.


Waseem Ullah
Company Secretary

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



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Annexure "A"

DISCLOSURE FORM (Securities Act, 2015)

Name of the Company: Saif Power Limited
Date of Report: December 06, 2024
Name of the Company as specified in
the Memorandum: Saif Power Limited
Company's Registered office: First floor, Kashmir Commercial Complex,
Fazal e Haq Road, Blue Area Islamabad.
Contact information: Waseemullah-Company Secretary
Tel: (051) 2271378-83

Disclosure of price sensitive / inside information by the Company in terms of Securities Act, 2015:

The Board of Directors of the Company has discussed and approved the amendments to Power Purchase Agreement (PPA), Implementation Agreement and to revise tariff as proposed by the Task Force constituted by the Prime Minister of Pakistan to convert the existing tariff to 'Hybrid Take and Pay' to execute Amendment Agreement with the Government of Islamic Republic of Pakistan and the Central Power Purchasing Agency (Guarantee) Limited to implement the proposed amendments.

Key terms and conditions are as under:

- The Amendment agreement shall be effective from November 01, 2024;
- Indexation mechanism of O&M has been changed;
- Tariff of cost of working capital and O&M have been revised;
- Return on Equity tariff component, will be paid in a hybrid take and pay mode;
- Insurance premium tariff is capped at 0.9% of EPC cost;
- GOP will unconditionally withdraw Arbitration under Arbitration Submission Agreements;
- The undertaking provided to the Power Purchaser by the Company to retain its receivables till the conclusion of Arbitration under ASA shall be returned;
- Payment of outstanding receivables as on Oct 31, 2024 within in 90 days of approval of the Agreement by the Cabinet;
- Waiver of late payment interest till Oct 31, 2024; and
- LCIA Arbitration clause in PPA will be substituted with Islamabad seated Arbitration under the local laws.



Waseemullah
Company Secretary