

# PAKGEN POWER LIMITED



N I S H A T

PKGP/PSX/270

10 December, 2024

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

## Subject: Announcement of Board Meeting – Other Than Financial Results

Dear Sir,

The Board of Directors of Pakgen Power Limited (“Company”) in its emergent meeting held on December 10, 2024 at 11:30 AM at 1-B, Aziz Avenue, Canal Bank, Gulberg-V, Lahore discussed the terms proposed for the early termination of the Company’s Implementation Agreement dated 24-09-1994 (“IA”) entered into with the President of the Islamic Republic of Pakistan, for and on behalf of the Islamic Republic of Pakistan, the Power Purchase Agreement dated 05-09-1995 (“PPA”) entered into with the Central Power Purchasing Agency (Guarantee) Limited (“Power Purchaser”) and the Guarantee dated 05-01-1996 (“Guarantee”, together with the PPA and the IA to be collectively referred to as the “Agreements”) issued by the President of the Islamic Republic of Pakistan, for and on behalf of the Islamic Republic of Pakistan, in light of the discussions between the Government of Pakistan (“GOP”), its entities and certain IPPs, including the Company. The Agreements are scheduled to expire on 07-10-2028.

The Board recommended that the proposed terms for early termination of the Agreements be placed before the shareholders for their approval.

The Board authorized the Chief Executive and / or the Company Secretary to decide the date, time and venue for Extra-Ordinary General Meeting (EOGM) and issue notice of EOGM for seeking the shareholders’ approval for the early termination of the Agreements.

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The termination of the Agreements shall be subject to approval of shareholders of the Company and formal signing of the relevant agreement with the Power Purchaser and the GOP.

A disclosure form is attached herewith.

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

Yours' sincerely

**Khalid Mahmood Chohan**  
Company Secretary

**Copy to: -**

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

**Fax No. (051) 9100440/TCS**

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## PAKGEN POWER LIMITED DISCLOSURE FORM (Securities Act, 2015)

10 December, 2024

Name of the Company	Pakgen Power Limited
Date of Report (Date of earliest event reported if applicable)	NA
Exact Name of the Company as specified in its Memorandum	Pakgen Power Limited
Registered address of the Company	Nishat House, 53-A, Lawrence Road, Lahore
Contact Information	<b>Mr. Khalid Mahmood Chohan</b> Company Secretary Tel: +92 42 36301654 Fax: +9242 36367414
Disclosure of inside information by the Company in terms of Securities Act, 2015	<p>The Board of Directors of Pakgen Power Limited ("Company") in its meeting held on December 10, 2024 at 11:30 AM at 1-B, Aziz Avenue, Canal Bank, Gulberg-V, Lahore discussed the terms proposed for the early termination of the Company's Implementation Agreement dated 24-09-1994 ("IA") entered into with the President of the Islamic Republic of Pakistan, for and on behalf of the Islamic Republic of Pakistan, the Power Purchase Agreement dated 05-09-1995 ("PPA") entered into with the Central Power Purchasing Agency (Guarantee) Limited ("Power Purchaser") and the Guarantee dated 05-01-1996 ("Guarantee", together with the PPA and the IA to be collectively referred to as the "Agreements") issued by the President of the Islamic Republic of Pakistan, for and behalf of the Islamic Republic of Pakistan, in light of the discussions between the Government of Pakistan ("GOP"), its entities and certain IPPs, including the Company. The Agreements are scheduled to expire on 7-10-2028.</p> <p>The Board recommended that the proposed terms for early termination of the Agreements be placed before the shareholders for their approval.</p>

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	<p>The Board authorized the Chief Executive and / or the Company Secretary to decide the date, time and venue for Extra-Ordinary General Meeting (EOGM) and issue notice of EOGM for seeking the shareholders' approval for the early termination of the Agreements.</p> <p>The termination of the Agreements shall be subject to approval of shareholders of the Company and formal signing of the relevant agreement with the Power Purchaser and the GOP.</p>
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Khalid Mahmood Chohan  
Company Secretary