

CAD/PSX/25-08-002
August 19, 2025

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

Subject: Addendum to disclosure dated August 01, 2025

Dear Sir,

This is on behalf of the Board of Directors of K-Electric Limited ("KEL") and serves as the addendum to our earlier disclosure of August 01, 2025, whereby the news pertaining to issuance of the Order of Provincial Ombudsman, Sindh (the Order), in a complaint filed under Protection against Harassment of Women at Workplace Act, 2010 against the Chief Executive Officer ("CEO") of KEL and others, was shared with the market participants and regulators. It was also informed through the said disclosure that the said Order was subsequently suspended by the High Court of Sindh in response to the Constitutional Petition filed by the CEO.

For the sake of abundant clarity, we would like to state that since the High Court of Sindh has suspended the operation of the said Order, the need for implementation on the same did not arise. As such, Mr. Moonis Alvi is continuing to perform his role as CEO of KEL. It is further clarified that the complainant was terminated from the service of the Company based on the approval of the Board Human Resource and Remuneration Committee and subsequent information to the Board.

Moreover, we would like to take this opportunity to share core values which form the foundation of the culture of mutual respect and highest moral integrity across the organization.

We would like to reaffirm KE's steadfast commitment to Diversity, Equity, and Inclusion (DEI) as a core pillar of our governance and strategic direction. As a responsible utility serving the country's largest city and an industrial/commercial hub, as a large-scale employer, and as an active participant in Pakistan's economic and social progress, we view DEI not as a symbolic initiative but as an institutional priority rooted in our leadership ethos, organizational policies, and accountability systems.

Our DEI strategy is overseen at the Board level and anchored in a formal policy in conformity with SECP's guidelines and best practices. This includes a long-term vision that guides all levels of the organization and is supported by an independent Harassment Committee which reinforces our zero-tolerance approach to behavioural misconduct at any level.

Fostering an inclusive workplace culture is fundamental to our approach. Our online training programs, conducted in both English and Urdu, promote respectful and inclusive behaviour across all tiers while regular engagements through surveys, focus groups, and connect sessions ensure that we remain closely attuned to the experiences of our employees. Grievance mechanisms in place like AWAZ Portal offer safe, confidential channels for raising concerns and grievances.

We continue to implement equitable talent practices by integrating inclusive recruitment, ensuring pay parity, and offering a structured Returnship Program that supports mid-career women re-entering the workforce. DEI indicators, including gender representation in technical roles and employee engagement, are rigorously tracked and reviewed at the executive level.



To enable diverse participation, we offer flexible work models, commute allowances for women, and a choice between daycare facilities or a caregiver allowance. Our "Take a Break" leave policy provides robust support for maternity, personal, and compassionate needs, while the Wellness and Vitality Program helps returning mothers reintegrate with dignity and care.

Our commitment to DEI extends beyond organization. As a founding member of WePOWER South Asia Partnership, we have pioneered roles for women in energy sector. The globally recognized Roshni Baji Program has empowered over 40 women as community safety ambassadors, many of whom now hold permanent positions in KEL.

In coming times, we look forward to work with experts to further strengthen inclusive communication standards, raise DEI infrastructure benchmarks, and implement stronger accountability tools to ensure inclusive leadership is not only demonstrated, but appraised.

These are not isolated efforts, but part of a long-term institutional journey as DEI remains a governance-level priority, integral to who we are, how we lead, and the future that we envision.

Yours faithfully,

On behalf of the Board of Directors

Rizwan Pesnani

Chief Risk Officer & Company Secretary

Cc: **Executive Director/HOD**
Offsite-II Department
Supervision Division
Securities & Exchange Commission of Pakistan
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