



The Hub Power Company Lt

9th Floor Ocean Tower T +92 21 3587 4677-86
Block-9, Main Clifton Road +92 21 3583 9018
Karachi Pakistan F +92 21 3587 0397

PSX – 8279

March 5, 2025

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

Subject: Disclosure of Material Information

Dear Sir / Madam,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Rule 5.6.1. of the Rule Book of the Pakistan Stock Exchange Limited ("PSX"), we hereby convey the following information:

Upon the request of the Task Force constituted under the Prime Minister's Office, to revise the tariff and to convert the existing tariff to 'Hybrid Take and Pay' model, Narowal Energy Limited (NEL), a wholly owned subsidiary of the Hub Power Company Limited, has executed an Amendment Agreement dated February 14, 2025 with the Government of Islamic Republic of Pakistan ("GOP") and the Central Power Purchasing Agency (Guarantee) Limited ("CPPA") to implement the proposed amendments.

Some salient terms and conditions are as under:

- The Amendment Agreement shall be effective from November 1, 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;
- CPPA will make the payment of outstanding receivables as of October 31, 2024 within 90 days of approval of the Agreement by the Cabinet;
- Waiver of outstanding Late Payment Interest as of October 31, 2024; and
- LCIA Arbitration clause in PPA will be substituted with Islamabad seated Arbitration under the local laws.

You are requested to disseminate the aforementioned information to the Members of the Exchange accordingly.

Yours sincerely,

Faiza Kapadia Raffay
Company Secretary



Cc: The Director Enforcement,
Securities and Exchange Commission of Pakistan.
SECP, NIC Building,
63 - Jinnah Avenue, Blue Area,
Islamabad.

**Annexure A
Disclosure Form**

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|---|---|
| Name of Company | The Hub Power Company Limited |
| Date of Report | March 5, 2025 |
| Exact Name of Company as specified in its Memorandum | The Hub Power Company Limited |
| Registered Address of the Company | 9th Floor, Ocean Tower, Block-9, Main Clifton Road, Karachi, Pakistan 75600 |
| Contact Information | Faiza Kapadia Raffay (Head of Legal & Company Secretary) Email: faiza.kapadia@hubpower.com |

Disclosure of inside information by listed company

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Yours Sincerely,


Faiza Kapadia Raffay
Company Secretary

