



Prime Green Energy (Private) Limited

(Formerly known as Eni New Energy Pakistan (Private) Limited)
5th Floor, The Forum, G-20 Block-9,
Khayaban-e-Jami, Clifton,
Karachi - 75600, Pakistan
PABX : (92-21) 35879951
FAX : (92-21) 35838394-5

Ref: PGE-NEPRA-AB-021/24

The Registrar
National Electric Power Regulatory Authority
NEPRA Tower, Ataturk Avenue (East)
Sector G 5/1, Islamabad

October 17, 2024

Subject: Grant of Electric Power Supplier License in respect of Bhit 10 MW Solar PV Plant

Dear Sir,

I, Kamran A Mian, Chief Executive Officer, being the duly authorized representative of Prime Green Energy (Private) Limited hereby apply for the grant of a Supplier License to Prime Green Energy (Private) Limited pursuant to section 14D(3) read with Section 23E of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 and with reference to your letter No. NEPRA/DG(Lic)/LAG-448/22665 dated 24th November 2022 on the subject matter.

It may please be noted that the NEPRA had already granted a Generation License No. SGC/128.2019 dated 9th October 2019 to Prime Green Energy (Private) Limited (formerly known as Eni New Energy Pakistan (Private) Limited) and allowed a second Tier Supply Authorization for supply to one (01) Bulk Power Consumer i.e. Prime Pakistan Limited (formerly known as Eni Pakistan Limited).

I certify that the documents-in-support attached with this application are prepared and submitted in conformity with the provisions of the National Electric Power Regulatory Authority Licensing Regulations (Application, Modification, extension and Cancellation) Procedure Regulations 2021 and undertake to abide by the terms and provisions of the above-said regulations. I further undertake and confirm that the information provided in the attached documents-in-support is true and correct to the best of my knowledge and no material omission has been made.

A Pay Order No. 05306502 amounting Rs. 816,637/- (Eight hundred sixteen thousand six hundred thirty seven only) as the license application fee is attached herewith in accordance with Schedule II, Amendment in NEPRA licensing (Application, Modification, Extension and Cancellation) Procedure Regulation 2021, SRO 442(I)/2022 dated 28th March 2022.

Yours sincerely,


Kamran A Mian

Chief Executive Officer

Enclosed: A pay order on account of Application Processing Fee under schedule II of the Act
Part II - Grant of License Annexures (I-16)
Schedule III - Documents in Support (Annexures A-F)



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Ref: PGE-NEPRA-AB-023/2025

The Director
National Electric Power Regulatory Authority
NEPRA Tower, Ataturk Avenue (East)
Sector G 5/1, Islamabad

Attn: Mr. Mansoor Khan
Mr. Abdul Zaki

January 2, 2025

Subject: Company's Change of Name

Dear Sir,

We would like to inform you that the name of '**Eni New Energy Pakistan (Pvt) Limited**', which owns and operates a Photo-Voltaic Solar Plant near Bhit & Badhira Field in District Jamshoro, has been changed to '**Prime Green Energy (Private) Limited**' under Section 13 of the Companies Act 2017 (XIX OF 2017) and duly registered with the Securities and Exchange Commission of Pakistan. The certificate of incorporation on change of name is enclosed for your information and record.

Furthermore, the name of the energy buyer (BPC) has also been changed from **Eni Pakistan Limited** to **Prime Pakistan Limited**. The relevant certificate of registration of change of name is also attached with this letter.

It is requested that all future correspondence may please be referred accordingly.

Yours faithfully,

Kamran A. Mian
Chief Executive Officer

Enclosed: SECP certificate for change of name in favour of Prime Green Energy (Pvt) Limited
SECP certificate for change of name in favour of Prime Pakistan Limited



X6748
25/1/2024

B 049011

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

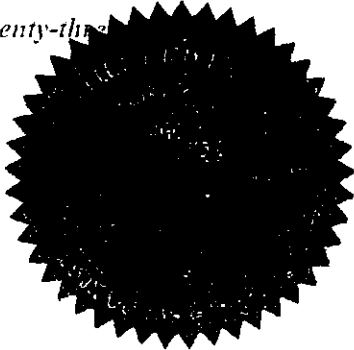
[Under Section 13 of the Companies Act, 2017 (XIX of 2017)]

Company Registration No. 0128942

I hereby certify that pursuant to the provisions of Section 13 of the Companies Act 2017 (XIX OF 2017), the name of M/s. ENI NEW ENERGY PAKISTAN (PRIVATE) LIMITED has been changed to M/s. PRIME GREEN ENERGY (PRIVATE) LIMITED and that the said company has been duly incorporated as a company limited by shares as a PRIVATE COMPANY under the provisions of the said Act.

This change is subject to the condition that for period of 90 days from the date of issue of this certificate, the company shall continue to mention its former name along with its new name on the outside of every office or place in which its business is carried on and in every document or notice referred to in clauses (a) to (d) of Section 22.

Given under my hand at Karachi this 8th day of March, Two Thousand and Twenty-three



Syed Iftikhar Ul Hasan Naqvi
Syed Iftikhar Ul Hasan Naqvi
Additional Registrar / Incharge
Company Registration Office
Karachi

Rs.2,500/-



B 049024

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

**CERTIFICATE OF REGISTRATION OF CHANGE OF NAME
OF FOREIGN COMPANY**

[Under Section 13 read with Section 442 of the
Companies Act, 2017 (XIX of 2017)]

Company Registration No. 0017152

I hereby certify that pursuant to the provisions of Section 13 read with Section 442 of the Companies Act 2017 (XIX OF 2017), the name of M/s. ENI Pakistan Limited has been changed to M/s. Prime Pakistan Limited and that the said company has been duly registered as a FOREIGN COMPANY under the provisions of the said Act.

This change is subject to the condition that for period of 90 days from the date of issue of this certificate, the company shall continue to mention its former name along with its new name on the outside of every office or place in which its business is carried on and in every document or notice referred to in Section 438.

Given under my hand at Karachi this 10th day of April Two Thousand and Twenty-three.



Syed Iftikhar ul Hasan Naqvi
SYED IFTIKHAR UL HASAN NAQVI
ADDITIONAL REGISTRAR / INCHARGE
Company Registration Office
Karachi

97865
13/4/2023



prime

PART II: GRANT OF LICENSE

Reg No.	Documents required	Information/Annexure #
3(4)(b)	Prospectus	Annexure 1
3(4)(c)(i)	Certified Copies of:	
(A)	Certificate of Incorporation	Annexure 2
(B)	Memorandum and Articles of Association	Annexures 3A & 3B
(C)	Annual Report of the Company	Annexure 4A & 4B
3(4)(c)(ii)	Last Annual Return of the Company submitted in compliance of section 130 of Companies Act	Annexure 5
3(4)(c)(iii)	Authorized, issued, subscribed and paid-up capital of the Applicant	Annexure 6
3(4)(c)(iv)	Shareholding pattern of the applicant including list of shareholders holding 5% or more shares held by each of them and percentage shares of the total paid up capital	Annexure 7
3(4)(d)	Evidence of adequate Financial and Technical resources available	
(i)	Evidence of cash balance held in reserve by the applicant along with the bank certificates - PGE Bank Statement	Annexure 8
(ii)	Details of charges or encumbrances attached to the applicant's assets	There are no charges or encumbrances on any assets of Prime Green Energy (Private) Limited
(iii)	Latest audited Financial Statement of the applicant	Annexure 9
(iv)	Expression of interest to provide credit or financing along with sources and details thereof	Not Applicable - PGE has not obtained any loan or financing from any bank.
(v)	Documents describing the net worth and the equity and debt ratios of the applicant as on the date of the audited balance sheet accompanying the application	Please refer to Annexure 4
(vi)	Profile of applicant and its senior management, technical and professional staff	Annexure 10
(vii)	Employment records of engineering and technical staff employed	Annexure 11
(viii)	Profile of sub-contractors, if any along with expression of interest of such sub-contractor	Annexure 12
(ix)	Verifiable references in respect of the experience of the applicant and its proposed sub-contractors	Please refer to Annexure 12
3(4)(e)	Technical and Financial proposal in reasonable detail for the operation, maintenance, planning and development of the facility or system in respect of which the license is being sought	Annexure 13

3(4)(f)	In case of license for a new facility or system, a detailed feasibility study of the facility.	Not applicable
3(4)(g)	An affidavit stating whether the applicant has been granted any other license under the Act	Annexure 14
3(4)(h)	A duly authorized statement whether the applicant has been refused grant of license under the Act, if so, the particulars of the refused applications, including date of making the application and decision on the application;	No application has been refused.
3(5)	In case of a person desirous to seek license for the purpose of selling electric power from its captive generating plant	Not applicable
<u>3(6)</u>	An application for license shall be accompanied with board resolution(s) of the company duly authorizing the application and its particulars	Annexure 15
<u>3(7)</u>	Affidavit for the correctness, authenticity and accuracy of the application, documents and information submitted	Annexure 16
<u>3(8)</u>	A bank guarantee equivalent to applicable annual license fee for two years.	Not applicable



PART II: GRANT OF LICENSE - 3(4)(a) DOCUMENTS IN SUPPORT IN SCHEDULE III

D. ELECTRIC POWER SUPPLY

Reg No.	Documents required	Information / Annexure #
1	- Relevant feeder maps	One underground feeder of 1.2 km length. Please refer to Annexure A
	- Number of consumers	One Bulk Power Consumer (Bhit Gas Plant)
	- Expected load	10 MWp from Solar PV Plant
2	Consumer class/category, sub-category on the basis of sanctioned load and voltage	Gas Turbine as alternate Power Generation system in place to feed the Bhit Gas Plant. No energy is supplied to any other consumer.
3	Tariff Categories of consumer classes to be served	Not applicable.
4	Demand and consumption pattern	Please refer to Annexure B
5	Procurement Plan for meeting expected loads (including own generation and /or long-term and short-term PPAs, as the case may be)	Alternate Power Generation system is in place capable of meeting any expected load.
6	12-month projections on expected load, number of consumers and expected sale of units for each consumer category.	Please refer to Annexure C
7	5-year Investment Plan indicating schemes / models/ framework for undertaking supply of electric power (including frameworks for providing non-discriminatory services and acquisition /sale of assets in relevant service territories).	There is only one BPC i.e. Bhit Gas Plant. The continuous and sustained supply of energy from solar PV plant is ensured through a PPA. The Bhit Ga Plant has alternate power generation system (Gas Turbines) having sufficient capacity to generate the energy to meet the expected load.
8	Training and development procedures and manuals	Please refer to Annexure D
9	Consumer Service Manual	Please refer to Annexure E
10(i)	Proposal service territory	Near Bhit Gas Plant, Taluka Sehwan, District Jamshoro, Sindh.
10(ii)	Billing and collection procedures (including provisions for remote metering)	Billing and collection procedure is covered through PPA between PGE and Power Consumer (Bhit Gas Plant) including remote metering which is installed at consumer end. .
10(iii)	Ability to access consumer metering systems and other services/equipment	PGE has access to consumer metering system and equipment installed at consumer end.
10(iv)	Emergency provisions and protocols	Please refer to Annexure E
10(v)	Basis of common services for commercial and residential consumers and their allocation thereof.	Not Applicable - as there is only one commercial/industrial BPC i.e. Bhit Gas Plant.

Annexure 1

Prospectus

**ANNEXURES
FOR SUPPLIER LICENCE
TO
PRIME GREEN ENERGY (PRIVATE) LIMITED
FOR 10MW BHIT PV PLANT**



Prospectus

Prime Green Energy (Private) Limited (formerly known as Eni New Energy Pakistan (Private) Limited) has a 10 MWp Photo-Voltaic (PV) Power Plant near Bhit Gas Plant in district Jamshoro, Sindh. The solar energy generated from the PV Plant is sold to Prime Pakistan Limited (formerly known as Eni Pakistan Limited) to meet the electricity requirements of Bhit Gas Processing Plant. The infrastructure at PV Plant consists of four inverter sheds having 18 inverter installed in each shed. The energy supplied by the PV Plant partially meets the electricity requirements in conjunction with Gas Turbines (GTs) for the operations of Bhit Gas Processing Plant. The PV Plant operates in synchronization with Bhit Gas Plant power generation and automatically set in order to share the load, giving priority to the energy from the PV Plant. There is SCADA system and other ancillary equipment installed at the Plant to support this.

Salient Features

- Commercial Operation Date - 7th Nov 2019
- Installed capacity - 10 MWp
- Optimal electricity production - ~18 GWh
- Peak power generation during summers - 72 MWh /day
- Blocks - Plant is divided into 4 inverter blocks each having 18 inverters
- Solar Panels - 30324 330Wp Polycrystalline silicon Solar Modules with efficiency 17%
- Inverters - 72 IP66 110KVAp Inverters
- Structure - 722 Single Axis Tracking Structure (Tilt angle -55° to +55°)
- Transformer - 4 2500KVA 0.4/11 KV Transformers
- Switchgear - 5 Electric MV Switchgears 11KV / 630A 50 KA rms
- and 4 Electric LV Panels

Annexure 2

Certificate of Incorporation (Certified by SECP)



X6748
25/1/2024

B 049011

SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

CERTIFICATE OF INCORPORATION ON CHANGE OF NAME

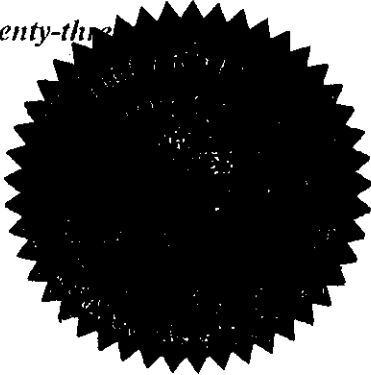
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This change is subject to the condition that for period of 90 days from the date of issue of this certificate, the company shall continue to mention its former name along with its new name on the outside of every office or place in which its business is carried on and in every document or notice referred to in clauses (a) to (d) of Section 22.

Given under my hand at Karachi this 8th day of March, Two Thousand and Twenty-three



Syed Iftikhar Ul Hasan Naqvi
Syed Iftikhar Ul Hasan Naqvi
Additional Registrar / Incharge
Company Registration Office
Karachi

Rs.2,500/-

Annexures 3A & 3B

**Memorandum and Articles of Association
(Certified by SECP)**



THE COMPANIES ACT, 2017 (XIX OF 2017)

MEMORANDUM OF ASSOCIATION

OF

PRIME GREEN ENERGY (PRIVATE) LIMITED

(COMPANY LIMITED BY SHARES)

1. The name of the company is Prime Green Energy (Private) Limited.
2. The registered office of the Company will be situated in Sindh.
3.
 - (i) The principal line of business of the Company shall be to carry on the businesses of solar energy system, its manufacturing through poly silicon and chemical technology, processing, casting, cell manufacturing, module manufacturing and installation thereof, installing, running, owning and managing biomass/waste-to-energy power plant, waste heat power plant, combined cycle power plant and producing wind, biomass, wave and tidal energy and dealing in all other forms of energy and products or services associated therewith, promoting the conservation and efficient use of energy and subject to permission of relevant authorities, the generation, transmission, distribution and supply of electricity. The objects specified above shall be construed in the widest sense and include any activity that may be incidental or conducive thereto.
 - (ii) * Except for the businesses mentioned in sub-clause (iii) hereunder, the Company may engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.
 - (iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Mutual Fund, Leasing, Investment Company, Investment Advisor, Real Estate Investment Trust management



company, Housing Finance Company, Venture Capital Company, Discounting Services, Microfinance or Microcredit business), Insurance Business, *Modaraba* management company, Stock Brokerage business, forex, real estate business, managing agency, business of providing the services of security guards or any other business restricted under any law for the time being in force or as may be specified by the Commission.

- (iv) It is hereby undertaken that the Company shall not:
- (a) engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;
 - (b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
 - (c) engage in any of the permissible business unless the requisite approval, permission, consent, or licence is obtained from competent authority as may be required under any law for the time being in force.
4. The liability of the members is limited.
5. The authorized capital of the Company is Rs 1,425,000,000 (Rupees one billion four hundred and twenty-five million) only divided into 142,500,000 (one hundred and forty-two million five hundred thousand) ordinary shares of Rs. 10/- (Rupees ten) each.



We, the several persons whose names and addresses are subscribed below, are desirous of being formed into a company, in pursuance of this memorandum of association, and we respectively agree to take the number of shares in the capital of the company as set opposite our respective names:

Name and surname (present & former) in full (in Block Letters)	NIC No. (in case of foreigner, Passport No)	Father's/ Husband's Name in full	Nationality (ies) with any former Nationality	Occupation	Usual residential address in full or the registered/ principal office address for a subscriber other than natural person	Number of shares taken by each subscriber (in figures and words)	Signatures
Eni International B.V. (acting through its authorised signatory) Mr. Angelo Ligrone	33264934 YB0371815	- Raffaele	Dutch Italian	Services Managing Director Eni Pakistan Limited	Strawinskylaan 1725, 1077 XX Amsterdam House no 81, 3 rd Street, Khayaban e Sehar, Phase VI, DHA, Karachi, Pakistan	99,980 (ninety-nine thousand nine hundred eighty)	-
Eni Oil Holdings B.V. (acting through its authorised signatory) Mr. Donato Azzarone	34108494 YA6953542	- Matteo Azzarone	Dutch Italian	Services Services - VP RENEWABLES	Strawinskylaan 1727, 1077 XX Amsterdam Corso Milano 26, Monza (MB) ITALY	10 (Ten)	
Eni Pakistan (M) Limited Sarl (acting through its authorised signatory) Syed Amjad Wahab	B85539 42201-0792478-7	- Syed Abdul Wahab	Luxembourger Pakistani	Services Services - Renewables Business Manager	20 Rue de la Poste, Luxembourg 78/B/1 Q Street Phase -- 7, Defence Housing Authority, Karachi-75500 Pakistan	10 (Ten)	
		Total number of shares taken (in figures and words)				100,000 (one hundred thousand)	

Dated the 4th day of January 2019.

THE COMPANIES ACT, 2017 (XIX OF 2017)

ARTICLES OF ASSOCIATION

OF

PRIME GREEN ENERGY (PRIVATE) LIMITED

(COMPANY LIMITED BY SHARES)

PRELIMINARY

1. (1) The Regulations in Table A in the First Schedule to the Companies Act 2017, shall not apply to the Company except in so far as they are repeated or contained in these Articles.

(2) The Company is a Private Company and accordingly:

- (i) the right to transfer shares of the Company is restricted in the manner hereinafter appearing;
- (ii) the number of Members for the time being of the Company (not including persons who are for the time being in the employment of the Company) shall not exceed fifty; but where two or more persons hold one or more shares in the Company jointly, they shall for the purposes of this paragraph be treated as a single Member; and
- (iii) no invitation shall be issued to the public to subscribe for any shares, debenture or debentures-stock of the Company.

2. In these Articles, unless there be something in the subject or context inconsistent therewith:-





"in writing" and "written" include printing, lithography, and other modes of representing or reproducing words in a visible form.

"Member" means a corporation whose name is for the time being entered in the Register of Members by virtue of his being a subscriber to the Memorandum of Association of the Company.

"Month" means calendar month according to the Gregorian calendar.

"Proxy" includes an attorney duly constituted under a power of attorney.

"Commission" means the Securities and Exchange Commission of Pakistan established under the Securities and Exchange Commission of Pakistan Act 1997.

"Special Resolution" has the meaning assigned thereto by Section 2(1)(66) of the Act.

"the Act" means the Companies Act 2017.

"the Chief Executive" means the Chief Executive for the time being of the Company.

"the Company" means PRIME GREEN ENERGY (PRIVATE) LIMITED

"the Directors" means the Directors for the time being of the Company or the Directors present at a duly convened meeting of Directors at which a quorum is present.

"the Office" means the Registered Office for the time being of the Company.

"the Register" means the Register of Members to be kept pursuant to Section 119 of the Act.

"the Seal" means the Common Seal for the time being of the Company with the Company's name engraved on it in a legible form.



"the Secretary" means the Secretary for the time being of the Company.

"these Articles" means these Articles of Association as originally framed or as from time to time altered by Special Resolution.

Words importing the singular number include the plural number and vice versa.

Words importing the masculine gender include the feminine gender. The marginal notes are inserted for convenience and shall not affect the construction of these Articles.

REGISTERED OFFICE

3. The Office shall be at such place as the Directors shall from time to time determine.

BUSINESS

4. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the Directors (subject to the approval of the Members) at such time or times as they shall think fit, and further may be suffered by them to be in abeyance whether such branch or kind of business may have been actually commenced or not so long as the Directors may deem it expedient not to commence or proceed with such branch or kind of business.

SHARES

5. In case of shares in the physical form, every entity whose name is entered as a Member in the register of members shall, without payment, be entitled to receive, within thirty (30) days after allotment or within fifteen (15) days of the application for registration of transfer, a certificate under the seal specifying the share or shares held by it and the amount paid up thereon:

Provided that if the shares are in book entry form or in case of conversion of physical shares and other transferable securities into book-entry form, the Company shall, within ten days after an application is made for the registration of the transfer of any shares or other securities to a central depository, register such transfer in the name of the central depository.



6. The Company shall not be bound to issue more than one certificate in respect of a share or shares in the physical form, held jointly by several entities and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all.

7. If a share certificate in physical form is defaced, lost or destroyed, it may be renewed on payment of such fee, if any, not exceeding one hundred rupees, and on such terms, if any, as to evidence and indemnity and payment of expenses incurred by the Company in investigating title as the Directors think fit.

8. Except to the extent and in the manner allowed by section 86, no part of the funds of the Company shall be employed in the purchase of, or in loans upon the security of, the Company's shares.

TRANSFER OF SHARES

9. The instrument of transfer of any share in physical form in the Company shall be executed both by the transferor and transferee, and the transferor shall be deemed to remain holder of the share until the name of the transferee is entered in the register of members in respect thereof.

10. Shares in physical form in the Company shall be transferred in the following form, or in any usual or common form:

Form for Transfer of Shares (First Schedule to the Companies Act, 2017)

I, s/o r/o (hereinafter called "the transferor") for agreed consideration paid to me by s/o r/o (hereinafter called "the transferee"), do hereby transfer to the said transferee the share (or shares) with distinctive numbers from to inclusive, in the Limited, to hold unto the said transferee, his executors, administrators and assigns, subject to the several conditions on which I held the same at the time of the execution hereof, and I, the said transferee, do hereby agree to take the said share (or shares) subject to the conditions aforesaid.

As witness our hands this day of 20

Signature

Transferor

Full Name, Father's / Husband's Name

CNIC Number (in case of foreigner,

Passport Number)

Nationality

Occupation and usual Residential

Address

Signature

Transferee

Full Name, Father's / Husband's Name

CNIC Number (in case of foreigner,

Passport Number)

Nationality

Occupation and usual Residential

Address

Cell number

Landline number, if any

Email address



Witness 1:

Witness 2:

 Signature.....date
 Name, CNIC Number and Full Address

 Signature.....date
 Name, CNIC Number and Full Address

Bank Account Details of Transferee for Payment of Cash Dividend
 (Mandatory in case of a listed company or optional for any other company)

It is requested that all my cash dividend amounts declared by the Company, may be credited into the following bank account:

Title of Bank Account	
Bank Account Number	
Bank's Name	
Branch Name and Address	

It is stated that the above mentioned information is correct and that I will intimate the changes in the above-mentioned information to the Company and the concerned Share Registrar as soon as these occur.

.....
 Signature of the Transferee(s)

11. (1) The Directors shall not refuse to transfer any share unless the transfer deed is defective or invalid. The directors may also suspend the registration of transfers during the ten days immediately preceding a general meeting or prior to the determination of entitlement or rights of the shareholders by giving seven days' previous notice in the manner provided in the Act. The Directors may, in case of shares in physical form, decline to recognise any instrument of transfer unless-

- a) a fee not exceeding fifty rupees as may be determined by the directors is paid to the Company in respect thereof; and
- b) the duly stamped instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer.

(2) If the Directors refuse to register a transfer of shares, they shall within fifteen (15) days after the date on which the transfer deed was lodged with the Company send to the transferee and the transferor notice of the refusal indicating the defect or invalidity to the transferee, who shall, after removal of such defect or invalidity be entitled to re-lodge the transfer deed with the Company.



Provided that the Company shall, where the transferee is a central depository the refusal shall be conveyed within five (5) days from the date on which the instrument of transfer was lodged with it notify the defect or invalidity to the transferee who shall, after the removal of such defect or invalidity, be entitled to re-lodge the transfer deed with the Company.

ALTERATION OF CAPITAL

12. The Company may subject to compliance with the requirements of Section 85 of the Act, alter the conditions of the Memorandum of Association through a Special Resolution, so as to:-

- (a) increase the authorized share capital by such sum, to be divided into shares of such amount, as the resolution shall prescribe;
- (b) consolidate and divide the whole or any part of its share capital into shares of larger amount than its existing shares;
- (c) by sub-division of its existing shares or any of them, divide the whole or any part of its share capital into shares of smaller amount than is fixed by the Memorandum of Association;
- (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the share so cancelled.

13. Subject to the approval and direction of the Members, the Directors may from time to time increase the issued share capital by such sum as they think fit. All shares intended to be issued by the Directors shall, before issue, be offered to the Members strictly in proportion to the amount of the issued shares held by each Member (irrespective of class); provided that fractional shares shall not be offered and all fractions less than a share shall be consolidated and disposed of by the Company and the proceeds from such disposition shall be paid to such of the entitled Members as may have accepted such offer. Such offer shall be made by notice specifying the number of shares offered, and limiting a time, within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Directors may, as provided in Section 83(1)(a)(iv) of the Act, dispose of the same in such manner as they think fit. In respect of each such offer of shares, the Directors shall comply with the provisions of Section 83 of the Act and in particular with the provisions of sub-sections (2), (3) and (7) thereof. Any difficulty in the apportionment of shares amongst the Members, shall, in the absence of any directions given by the Company in General Meeting, be determined by the Directors.

14. Except so far as otherwise provided by the conditions of issue, or by these Articles, any capital raised by the creation of new shares shall be considered part of the original capital, and shall be subject to the provisions herein contained with reference to transfer, transmission, voting, right to dividend, bonus and otherwise.

15. The Company may, by Special Resolution, reduce its share capital, or any share premium account in any manner and with, and subject to, any authorization, and consent required, by law.

GENERAL MEETINGS

16. Except as may be allowed under Section 132(1) of the Act, the Company shall hold a General Meeting, designated as the first Annual General Meeting within sixteen Months from the date of incorporation, and thereafter within a period of one hundred and twenty (120) days following the close of each financial year of the Company, so that an Annual General Meeting is held in every calendar year, and subject as aforesaid each such Annual General Meeting shall be held at such place and at such time as may be determined by the Directors, provided that the Company may, for any special reason and with permission of the Registrar of Companies, extend the time within which such Annual General Meeting, not being the first such meeting, shall be held by a period not exceeding thirty (30) days

17. All General Meetings other than Annual General Meetings shall be called Extraordinary General Meetings.

18. The Directors may, whenever they think fit, call an Extraordinary General Meeting and Extraordinary General Meetings shall also be called on such requisition, or in default, may be called by such requisitionists, as provided by Section 133 of the Act.

19. The Company may provide video-link to its members for attending general meeting at places other than the town in which general meeting is taking place after considering the geographical dispersal of its members.

NOTICE OF GENERAL MEETINGS

20. (1) Notice of a General Meeting shall be sent in the manner hereinafter mentioned at least twenty-one (21) days before the date on which the meeting is to be convened to all such persons as are under these Articles or the Act entitled to receive such notices from the Company and shall specify the place and the day and hour of the meeting and the nature of the business to be transacted thereat.



(2) In the case of an emergency affecting the business of the Company, an Extraordinary General Meeting may, pursuant to section 133(8) of the Act be convened by such shorter notice than that specified in Article 20(1).

(3) Where any special business, that is to say, business other than consideration of the accounts, balance sheet and the reports of the Directors and Auditors, the declaration of dividend, the appointment and fixation of the remuneration of Auditors and the election of Directors (all such matters being herein referred to as ordinary business) is to be transacted at a General Meeting, there shall be annexed to the notice of such meeting a statement setting out all such facts as may be material for the consideration of such business including the nature and extent of the interest (whether direct or indirect) of any Director, and where the item of business involves approval of any document, the time and place appointed for inspection thereof, and to the extent applicable such a statement shall be annexed to the notice also in the case of ordinary business to be transacted at the meeting.

(4) Where a resolution is intended to be proposed for consideration at a General Meeting in some special or particular form, a copy thereof shall be annexed to the notice convening such meeting.

(5) If a Special Resolution is intended to be passed at a General Meeting, the notice convening that meeting shall specify the intention to propose the resolution as a Special Resolution.

(6) A notice for a General Meeting convened for the election of Directors shall state the number of Directors to be elected at that meeting and the names of the retiring Directors.

(7) The notice of every General Meeting shall prominently specify that a Proxy may be appointed who shall have the right to attend, demand and join in demanding a poll and vote on a poll and speak at the meeting in the place of the Member appointing him and shall be accompanied by a form of Proxy acceptable to the Company.

21. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting.

PROCEEDINGS AT GENERAL MEETINGS

22. No business shall be transacted at any General Meeting unless a quorum is present at the time when the meeting proceeds to business; save as herein otherwise provided two (2) members present personally, or through video-link who represent not less than twenty-five percent (25%) of the total voting power, either of their own account or as proxies shall be a quorum.



23. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if called upon the requisition of Members, shall be dissolved; in any other case, it shall stand adjourned to the same day in the next week at the same time and place, and, if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the Members present personally or through video-link or by Proxy, being not less than two persons, shall be a quorum.

24. The Chairman, if any, of the Board of Directors shall preside as chairman at every General Meeting of the Company, or if there is no such Chairman, or if he shall not be present within fifteen minutes after the time appointed for the holding of the meeting or is unwilling to act, the Chief Executive shall preside as chairman of the meeting, or if the Chief Executive is absent or unwilling to act any one of the Directors present may be elected to be chairman of the meeting, or if no Director be present, or if all the Directors present decline to take the chair, the Members present shall choose one of their number to be chairman of the meeting.

25. The chairman may, and shall if so directed by the meeting, adjourn the meeting from time to time, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for ten (10) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting, but it shall not be necessary to specify in such notice the nature of the business to be transacted at the adjourned meeting. Save as aforesaid it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

26. Except for the businesses specified under sub-section (2) of section 134 of the Act to be conducted in the Annual General Meeting, the Members may pass a resolution (ordinary or special) by circulation, signed by all the Members for the time being entitled to receive notice of a meeting. The resolution by circulation shall be deemed to be passed on the date of signing by the last of the signatory Members to such resolution.

VOTES OF MEMBERS

27. On a show of hands every Member present in person shall have one vote. On a poll every Member present in person or through video-link or by Proxy or through postal ballot shall have one vote in respect of each share held by him. Provided always that in the case of an election or removal of a Director, the provisions of Articles 39 and 40 respectively shall apply.

28. On a poll votes may be given either personally (including without limitation a representative of a company or corporation authorised under Article 32) or through video-link or by Proxy or through postal ballot.



29. The instrument appointing a Proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing, or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A Proxy need not be a Member of the Company.

30. The instrument appointing a Proxy and the power of attorney or other authority (if any), under which it is signed or a notarially certified copy of that power or authority, shall be deposited at the Office not less than forty-eight hours before the time for holding the meeting at which the person named in the instrument proposes to vote, and in default the instrument of Proxy shall not be treated as valid.

31. An instrument appointing a Proxy may be in the following form, or in any other form which the Directors shall approve:

PRIME GREEN ENERGY (PRIVATE) LIMITED

I, of in the district of being a Member of **PRIME GREEN ENERGY (PRIVATE) LIMITED**, hereby appoint of as my Proxy to vote for me and on my behalf at the (Annual or Extraordinary, as the case may be) General Meeting of the Company to be held on the day of and at any adjournment thereof.

Signed this day of

32. A Member of the Company may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its representative at any meeting of the Company or of any class of Members of the Company, and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporate body could exercise if it were an individual Member of the Company, present in person. The production before or at the meeting of a copy of such resolution purporting to be signed by a director or the secretary of such company or corporate body and certified by him as being a true copy of the resolution shall be accepted by the Company as sufficient evidence of the validity of the appointment of such representative. A Member of the Company not resident in Pakistan may appoint a representative as aforesaid by facsimile transmission or electronic mail which, if purporting to be sent by such corporate body, need not be certified as a true copy as aforesaid.

DIRECTORS

33. Subject to the provisions of these Articles and the Act the Directors shall all be elected by the Members in General Meeting.

34. (1) The Company shall have at least three (3) but not more than five (5) Directors. Subject to the said limits, the number of Directors that the Company shall have, shall be determined by the Members at the General Meeting. Before every General Meeting at which Directors are to be elected, and



not later than thirty-five days preceding the date of such meeting, the Members shall fix the number of elected Directors that the Company shall have from the effective date of the election at such meeting and the number of such Directors who shall be elected Directors. Except with the prior approval of the Company in General Meeting, the number of Directors so fixed shall not be increased or reduced by the Directors so as to have effect before the effective date of election at the next such General Meeting at which Directors are to be elected.

(2) The following are the first Directors:

1. Mr. Angelo Ligrone
2. Mr. Donato Azzarone
3. Mr. Amjad Wahab

Each of the first Directors named in this Article shall hold office until the dissolution of the first Annual General Meeting unless he earlier resigns, becomes disqualified or otherwise ceases to hold office. At the first Annual General Meeting there shall be an election of Directors and the Directors elected at that meeting shall assume office on the dissolution of the meeting.

35. The remuneration of a Director (other than the Chief Executive and the whole time Director who is an employee of the Company) for attending meetings of the Directors shall from time to time be determined by the Members. A Director shall also be paid all travelling, hotel and other expenses properly incurred by him in attending and returning from meetings of the Directors or General Meetings of the Company or in connection with the business of the Company.

36. A Director elected by the Members in General Meeting shall hold office for a period of three years following the date from which his election is effective unless he earlier resigns, becomes disqualified from being a Director or otherwise ceases to hold office.

37. Any casual vacancy occurring among the elected Directors may be filled up by the Directors, but a person so appointed shall hold office for the remainder of the term of the Director in whose place he is appointed.

38. The Members in General Meeting shall elect the Directors from amongst persons who, not being ineligible in accordance with Section 153 of the Act, offer themselves for election as Directors in accordance with this Article. Any person claiming to be eligible who desires to offer himself for election shall, whether he is a retiring Director or not, file with the Company not later than fourteen (14) days before the date of the General Meeting at which Directors are to be elected, a notice that he, being eligible, intends to offer himself for election as a Director at that meeting. If and for so long as the Company shall be a subsidiary of a public company, every person notifying his intention to offer himself for election as a Director shall together with the notice aforesaid deliver to the Company in the form prescribed for this purpose his consent and certificate consenting to act as a Director and certifying that he is not ineligible to



become a Director and the Company shall file such consent and certificate with the Registrar of Companies as required by Section 167 of the Act. A person offering himself for election as a Director may withdraw his candidature at any time before the holding of the election and may do so by withdrawing the notice in which he offered himself for election. Not later than seven days before the date of the meeting the Company will notify the Members of the persons offering themselves for election as Directors at such meeting and shall so notify the Members in the manner hereinafter mentioned.

39. The provisions of this Article shall apply for the election of Directors by the Members in General Meeting from amongst the candidates eligible for election, namely:

- (a) every Member present in person or by Proxy shall have such number of votes as is equal to the product of the number of shares carrying the right to vote held by him and the number of Directors to be elected;
- (b) the number of votes calculated in accordance with the preceding clause (a) may be given to a single candidate or may be divided between any two or more candidates in such manner as the person voting may choose; and
- (c) the candidate who gets the highest number of votes shall be declared elected as Director and then the candidate who gets the next highest number of votes shall be so declared and so on until the total number of Directors to be elected has been so elected.

40. The Company in General Meeting may remove a Director from office by a resolution passed with the requisite number of votes determined in accordance with the provisions of Section 163 of the Act.

41. A Director shall ipso facto cease to hold office if:

- (a) he becomes ineligible to be appointed as a Director on any one or more of the grounds specified in Section 153 of the Act, or
- (b) he absents himself from three consecutive meetings of the Directors without leave of absence from the Directors, or
- (c) he or any firm of which he is a partner or any private company of which he is a director without the sanction of the Company in General Meeting accepts or holds any office of profit under the Company other than that of a Chief Executive or a legal or technical adviser or a



banker, or

- (d) he or any firm of which he is a partner or any private company of which he is a director accepts a loan or guarantee from the Company in contravention of Section 182 of the Act.

POWERS AND DUTIES OF DIRECTORS

42. (1) The business of the Company shall be managed by the Directors, who may pay all expenses incurred in promoting and registering the Company, and may exercise all such powers of the Company as are not by the Act or any statutory modification thereof for the time being in force or by these Articles or by a Special Resolution required to be exercised by the Company in General Meeting, subject nevertheless to any regulation of these Articles, to the provisions of the Act, and to such regulations being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by the Company in General Meeting; but no regulation made by the Company in General Meeting shall invalidate any prior act of the Directors which would have been valid if that regulation had not been made.

(2) A resolution at a meeting of the Directors duly convened and held shall be necessary for exercising the powers of the Company specified in Section 183(2) of the Act.

(3) The consent of the Company in General Meeting shall be necessary for the Directors to do any of the things as specified in Section 183(3) of the Act.

43. The Directors shall duly comply with the provisions of the Act or any statutory modification thereof for the time being in force, and in particular with the provisions in regard to the registration of the particulars of mortgages and charges affecting the property of the Company or created by it, and to keeping a register of the Directors and Officers of the Company (including the Chief Executive, Secretary, chief accountant, auditors and legal adviser), and to sending to the Registrar of Companies an annual list of Members, and a summary of particulars relating thereto and notice of any consolidation or increase of share capital or any sub-division or cancellation of shares and copies of Special Resolutions and a copy of the register of the Directors and Officers of the Company and notifications of any changes therein. The Directors shall further comply with such general or special orders of the Commission issued from time to time under Section 238 of the Act as may be applicable to the Company in regard to the submission of periodical statements of accounts, information and other reports as specified in such orders.

44. The Directors may, subject to the approval of the Members, from time to time and at any time by power of attorney appoint any company, firm or person or body of persons, whether nominated directly or indirectly (including any Director or officer of the Company) by the Directors, to be the attorney or attorneys of the Company for such purposes and with such powers, authorities



and discretions (not exceeding those vested in or exercisable by the Directors under these Articles) and for such period and subject to such conditions as they may think fit, and any such powers of attorney may contain such provisions for the protection and convenience of persons dealing with any such attorney as the Directors may think fit and may also authorise any such attorney to delegate all or any of the powers, authorities and discretions vested in him; and without prejudice to the generality of the foregoing any such power of attorney may authorise the attorney to institute, conduct, defend, compound or abandon any legal proceedings by or against the Company, whether generally or in any particular case.

45. The Company may exercise the powers conferred by Section 203 of the Act with regard to having an official seal for use abroad, and such powers shall be vested in the Directors.

46. In the matters of granting loans, giving guarantees and providing securities, the Company shall have due regard to the prohibitions and restrictions contained in Section 182 of the Act.

47. The Directors may authorise any one or more of the Directors or a firm of which such Director(s) are partner(s) or a private company of which such Director(s) are member(s) or director(s) to enter into any contract with the Company for making sale, purchase or supply of goods or rendering services to the Company. No such Director(s) so contracting or being such partner(s) or so interested be liable to account to the Company for any profit realized by any such contract or arrangement by reason of such Director(s) holding that office or of the fiduciary relation thereby established, but the nature of interest must be disclosed by such Director(s) at the meeting of the Directors at which the contract or arrangement is agreed to, if the interest then exists, or in any other case at the first meeting of the Company's Directors after the acquisition of the interest. A general notice that any Director(s) of the Company is a Director(s) or partner(s) of any other named company or firm and is to be regarded as interested in any subsequent transaction with such company or firm shall, as regards any such transaction, be sufficient disclosure under this Article and after such general notice it shall not be necessary to give any special notice relating to any particular transaction with such firm or company.

48. All cheques, promissory notes, drafts, bills of exchange and other negotiable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by resolution determine.

MINUTE BOOKS

49. The Directors shall cause minutes to be made in books provided for the purpose and kept at the Office:

- (a) of all appointments of officers made by the Directors;



- (b) of the names of the Directors present at each meeting of the Directors;
- (c) of the names of the Members or their proxies or representatives present at each meeting of the Company;
- (d) of all resolutions and proceedings at all meetings of the Company, and of the Directors;

and the Directors present at any meeting of Directors and all Members and proxies of Members present at any General Meeting shall sign their names in books to be kept for that purpose; provided that in the case of a meeting of the Directors held through audio or video conferencing, a record of such meeting will be retained by the Company; and any such minute of such a meeting if purporting to be signed by the chairman thereof, or by the chairman of the next succeeding meeting of the same body, shall be sufficient evidence without any further proof of the facts therein stated.

THE SEAL

50. The Directors shall provide a Seal for the purposes of the Company and shall have the power from time to time to destroy the same and substitute a new Seal in lieu thereof and the Directors shall provide for the safe custody of the Seal which shall only be used by the authority of the Directors; and every instrument to which the Seal shall be affixed shall either be signed by one Director and countersigned by the Secretary or by a second Director or by some other person appointed by the Directors for the purpose or be signed by the Chief Executive alone, but so that the Directors may by resolution determine either generally or in any particular case, that the signature of the Chief Executive, any Director and/or Secretary may be affixed by some mechanical means to be specified in such resolution including without limitation by printing, lithography or stamping.

PROCEEDINGS OF DIRECTORS

51. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes of the Directors present and voting which majority must include the Chairman or in the Chairman's absence, the deputy chairman's concurring vote, if a chairperson and/or deputy chairperson has been appointed pursuant to Article 52 and each Director has one vote. In case of an equality of votes, the chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time, summon a meeting of Directors. A copy of the minutes of Directors meetings shall be furnished to each Director within fourteen (14) days of such meeting.

52. (1) If the General Meeting has not appointed a Chairman, the Board of Directors shall elect one of the Directors as Chairman of the Board of Directors. The Directors may elect up to one Director as deputy Chairman so that the elected deputy Chairman may act as the Chairman in the Chairman's absence.

(2) The Chairman or in his absence the deputy Chairman shall preside at all meetings of the Board of Directors

53. Subject to any rules framed under or any regulations or directives issued pursuant to the Act, the Directors may take part in a meeting of the Directors by using any communication equipment which allows everybody participating in the meeting to speak to and hear each other. Taking part in this way will count as being present at the meeting in person. Meetings will be treated as taking place where the largest group of the participants are or, if there is no such group, where the chairman of the meeting is.

54. The quorum necessary for the transaction of the business of the Directors shall be a majority of the Directors then in office, and the participation of the Directors by video-conferencing or by other audio visual means shall also be counted for the purposes of quorum under this Article..

55. All acts done at any meeting of the Directors, or by any person acting as a Director shall notwithstanding that it shall afterwards be discovered that there was some defect in the appointment or continuance in office of any such Directors or person acting as aforesaid, or that they or any of them were disqualified or had vacated office, or were not entitled to vote, be as valid as if every such person has been duly appointed or had duly continued in office and was qualified and had continued to be a Director and had been entitled to be a Director and had been entitled to vote.

56. Subject to the provisions of Article 42(2), a resolution in writing, signed by all the Directors (or in their absence their Alternate Directors) shall be as valid and effectual as if it had been passed at a meeting of the Directors, duly called and constituted. Such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors. A telex message or facsimile transmission or electronic mail or other electronic communication sent by a Director shall be deemed to be a document signed by him for the purposes of this Article.

CHIEF EXECUTIVE

57. (1) The Directors of the Company shall appoint or enter into a contract for the appointment of Chief Executive in accordance with the procedure and manner set out in Sections 186 and 188 of the Act.



- (2) Such appointment or contract of appointment of Chief Executive shall not be for a period exceeding three years from the date of appointment.
- (3) A retiring Chief Executive shall be eligible for re-appointment.
- (4) The Chief Executive shall be appointed among the Directors elected by the General Meeting, and be entitled to all the rights and privileges and subject to all the liabilities of the office.
- (5) The Chief Executive shall act subject to the restrictions prescribed in Sections 189 and 191 of the Act.
- (6) The Chief Executive may be removed from office in accordance with the provisions of Section 190 of the Act.
- (7) The terms and conditions of appointment of Chief Executive shall be determined by the Directors.
- (8) Prior to each such appointment the Company shall secure and shall file with the Registrar of Companies as required by Section 167 of the Act, the consent of the person concerned to act as the Chief Executive of the Company if appointed.

58. A Chief Executive shall receive such remuneration as the Directors may determine and it may be made a term of his appointment that he be paid a pension and/or gratuity and/or other benefits on retirement from his office.

59. The Directors may entrust to and confer upon the Chief Executive any of the powers exercisable by them, except those required by Article 42(2) to be exercised by a meeting of the Directors, upon such terms and conditions and with such restrictions as they may think fit and may from time to time revoke, withdraw, alter or vary all or any of such powers. Upon appointment, Directors shall issue a formal power of attorney to Chief Executive, and the Chief Executive shall strictly perform the powers within the approved scope of authorization.

DIVIDENDS AND RESERVE

60. The Company in General Meeting may declare dividends following the recommendation by the Directors, but no dividends shall exceed the amount recommended by the Directors.



61. The Directors may from time to time pay to the Members such interim dividends as appear to the Directors to be justified by the profits of the Company.

62. No dividends shall be paid otherwise than out of profits of the year or any other undistributed profits and in the determination of the profits available for dividends the Directors shall have regard to the provisions of the Act and in particular to the provisions of Sections 81 and 240 of the Act.

63. The declaration of the Directors as to the amount of the net profits of the Company shall be conclusive.

64. All dividends shall be declared and paid according to the amounts paid on the shares. All dividends shall be apportioned and paid proportionally to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

65. (1) The Directors may before recommending any dividend, set aside out of the profits of the Company such sums as they think proper as a reserve or reserves which shall, at the discretion of the Directors, be applicable for meeting contingencies, or for equalizing dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application, at the like discretion, either be employed in the business of the Company or be invested, subject to the provisions of the Act, in such investments as the Directors may from time to time think fit.

(2) The Directors may also carry forward any profits which they may think prudent not to distribute, without setting them aside as a reserve.

66. If several persons are registered as joint holders of any share, any one of them may give effectual receipt for any dividend payable on the share.

67. Any dividend declared by the company shall be paid to its registered shareholders or to their order. The dividend payable in cash may be paid by bank transfer directly into the bank account or in any electronic mode to the shareholders entitled to the payment of the dividend, as per their direction.

68. All dividends unclaimed or unpaid for a period of three years shall be dealt with in accordance with the provisions of Section 244 of the Act.

69. All dividends shall be paid within the periods specified in Section 242 of the Act or as the Commission may, from time to time, by notification, in the official Gazette specify.



70. No dividend payable in respect of a share shall bear interest against the Company.

71. With the sanction of a General Meeting any dividend may be paid wholly or in part by the distribution of paid up shares of any other listed company. Where any difficulty arises in regard to such distribution, the Directors may settle the same as they think expedient, and in particular may issue fractional certificates and may determine that cash payments shall be made to any Members upon the footing of the value so fixed, in order to adjust the rights of all Members, and may vest any such specific shares in trustees upon trust for the Members entitled to the dividend as may seem expedient to the Directors.

ACCOUNTS

72. The Directors shall cause to be kept proper books of account with respect to:

- (a) all sums of money received and expended by the Company and the matters in respect of which the receipts and expenditures take place;
- (b) all sales and purchases of goods by the Company;
- (c) all assets of the Company;
- (d) all liabilities of the Company; and
- (e) where the provisions of Section 220(1) of the Act are applicable, such particulars relating to utilisation of material or labour or to other inputs or items of cost as may be prescribed.

73. The books of account shall be kept at the Office or at such other place in Pakistan, as the Directors may decide and shall be open to inspection by the Directors during business hours. If the Directors decide to keep the books of account at a place other than the Office they shall comply with the directions contained in the proviso to Section 220(1) of the Act.

74. The Directors shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to the inspection of Members not being Directors and no Member (not being a Director) shall have any right of inspecting any account or books or papers of the Company except as conferred by the Act or authorised by the Directors or by the Company in General Meeting.



75. The Company shall preserve in good order the books of account of the Company relating to a period of not less than ten financial years immediately preceding a financial year.

76. (1) The Directors shall arrange to place before the Annual General Meeting of the Company in every year a duly audited financial statements, conforming to the requirements of Sections 225, 228 and 229 of the Act and made up to a date not more than the period specified in section 223(1) of the Act, before the date of such meeting and having the auditor's report attached thereto, and a report of the Directors, conforming to the requirements of Section 227 of the Act.

(2) As required by Section 232 of the Act the financial statements shall first be approved by the Directors and when so approved shall be signed by the Chief Executive and at least one Director but if on account of his absence from Pakistan or other reason the signature of the Chief Executive cannot be obtained, the financial statements shall be signed by at least two Directors for the time being in Pakistan.

(3) The Directors may authorize the Chairman or the Chief Executive to sign the report of the Directors which may then be signed accordingly, but in the absence of any such authority the report of the Directors shall be signed as required by Section 227 of the Act in the same manner as the financial statements.

77. A copy of the balance sheet, profit and loss account and the reports of the Directors and auditors shall be sent not less than twenty-one (21) days before the date of the Annual General Meeting to the Members and other persons entitled to receive notices of General Meetings in the manner in which notices are to be given hereunder and a copy thereof shall be kept for a period of at least twenty-one (21) days before the meeting at the Office for inspection by Members.

78. The Directors shall in all respects comply with the provisions of Sections 220 to 239 of the Act, or any statutory modification thereof for the time being in force.

CAPITALIZATION OF PROFITS

79. The Company in General Meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would be entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively are paying in full unissued shares or debentures of the Company to be allotted and



distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other and the Directors shall give effect to such resolution; provided that a share premium account may, for the purposes of this Article, only be applied in paying up of unissued shares to be allotted to Members as fully paid bonus shares.

80. Whenever such a resolution as aforesaid shall have been passed the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalized thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions and also to authorise any person to enter on behalf of all the Members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares or debentures to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf by the application thereto of their respective proportions of the profits resolved to be capitalized of the amounts or any part of the amounts remaining unpaid on their existing shares and any agreement made under such authority shall be effective and binding on all such Members.

AUDIT

81. Auditors shall be appointed and their duties regulated in accordance with Sections 246 to 249 of the Act.

NOTICES

82. (1) A notice may be given by the Company to any Member by post or courier service or through electronic means, to his registered address or (if he has no registered address in Pakistan) to the address, if any, within Pakistan supplied by him to the Company for the giving of notices to him.
- (2) Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and, unless the contrary is proved, to have been effected at the time at which the letter would be delivered in the ordinary course of post.
83. A notice may be given by the Company to the joint holders of a share by giving the notice to the joint holder named first in the Register in respect of the share.



84. A notice may be given by the Company to the persons entitled to a share in consequence of the death or insolvency of a Member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representatives of the deceased, or assignee of the insolvent or by any like description, at the address (if any) in Pakistan supplied for the purpose by the persons claiming to be so entitled, or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.
85. Notwithstanding anything hereinabove to the contrary in addition to any other notice it or he shall be entitled to receive, a Member which is a foreign corporation a company or individual shall be given notice by telex and or facsimile transmission or electronic mail addressed to such Member at its telex and or facsimile number or electronic mail address by it or him to the Company.
86. Notice of every General Meeting shall be given in some manner hereinbefore authorised to (a) every Member except those Members who (having no registered address within Pakistan) have not supplied to the Company an address within Pakistan for the giving of notices to them, (b) every Member of the Company being a foreign corporation or company which has supplied to the Company a telex or facsimile number or electronic mail address for the sending of notices to it, (c) every person entitled to a share in consequence of the death or insolvency of a Member, who but for his death or insolvency would be entitled to receive, notice of the meeting, and (d) the auditors of the Company.

WINDING UP

87. If the Company shall be wound up, the liquidator may, with the sanction of a Special Resolution of the Company and any other sanction required by the Act divide amongst the Members in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not) and may, for such purpose, set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the Members or different classes of Members. The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the Members or any of them as the liquidator with the like sanction shall think fit, but so that no Member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

88. Every Director or officer of the Company and every person employed by the Company as auditor shall be indemnified out of the funds of the Company against all liability incurred by him as such Director, officer or auditor in defending any proceedings, whether civil or criminal, in which judgment is given in his favour, or in which he is acquitted, or in connection with any application under Section 492 of the Act in which relief is granted to him by the Court.



We, the several persons whose names and addresses are subscribed below, are desirous of being formed into a company, in pursuance of these articles of association, and we respectively agree to take the number of shares in the capital of the company as set opposite our respective names:

Name and surname (present & former) in full (in Block Letters)	NIC No. (in case of foreigner, Passport No)	Father's/ Husband's Name in full	Nationality (ies) with any former Nationality	Occupation	Usual residential address in full or the registered/ principal office address for a subscriber other than natural person	Number of shares taken by each subscriber (in figures and words)	Signatures
Eni International B.V. (acting through its authorised signatory) Mr. Angelo Ligrone	33264934 YB0371815	- Raffaele	Dutch Italian	Services Managing Director Eni Pakistan Limited	Strawinskylaan 1725, 1077 XX Amsterdam House no 81, 3 rd Street, Khayaban e Sehar, Phase VI, DHA, Karachi, Pakistan	99,980 (ninety-nine thousand nine hundred eighty)	- -
Eni Oil Holdings B.V. (acting through its authorised signatory) Mr. Donato Azzarone	34108494 YA6953542	- Matteo Azzarone	Dutch Italian	Services Services - VP RENEWABLES	Strawinskylaan 1727, 1077 XX Amsterdam Corso Milano 26, Monza (MB) ITALY	10 (Ten)	
Eni Pakistan (M) Limited Sàrl (acting through its authorised signatory) Syed Amjad Wahab	B85539 42201-0792478-7	- Syed Abdul Wahab	Luxembourger Pakistani	Services Services – Renewables Business Manager	20 Rue de la Poste, Luxembourg 78/B/1 Q Street Phase – 7, Defence Housing Authority, Karachi-75500 Pakistan	10 (Ten)	
		Total number of shares taken (in figures and words)				100,000 (one hundred thousand)	

Dated 4th day of January 2019.

Annexures 4A & 4B

Annual Report of the Company (Directors' Report and 9th Board of Directors Meeting)



Prime Green Energy (Private) Limited
5th Floor, The Forum, G-20 Block-9,
Khayaban-e-Jami, Clifton,
Karachi- 75600, Pakistan
PABX : (92-21) 35879951
FAX : (92-21) 35838394-5

**Prime Green Energy (Private) Limited
Director's Report (30th June 2024)**

The Directors of Prime Green Energy (Private) Limited are pleased to present their report together with the audited financial statements of the Company for the year ended June 30, 2024.

Principal Activities

Prime Green Energy Pakistan (Private) Limited (the Company) is a private limited company, incorporated in Pakistan on January 22, 2019, under the Companies Act, 2017.

The principal line of business of the Company is to carry on businesses of solar energy system,

The principal line of business of the company is the production and its subsequent sale of electricity through its 10Mega Watt Photovoltaic Plant located at Bhit Field.

The Company is involved in provision of electricity through solar farm to Prime Pakistan Limited - Pakistan Branch, a related party (the Branch) pursuant to power purchase agreement (the Agreement) dated October 1, 2019. In accordance with the terms of the agreement, Kirthar Concession (the Concession), working interest of which is owned by the Branch along with other joint venture partners, has provided its land to the Company for construction of solar farm thereon. The Company has set up a 10 MWp photovoltaic power plant on the land to generate electricity and sell it to the concession at a rate determined as per the agreement. The rate and other commercial terms have been agreed and endorsed by the joint venture partners of the Branch.

As notified in the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (the Power Act), issued by National Electric Power Regulatory Authority (NEPRA), a Generation License (the license) to own and operate a power generation facility is only issued to companies incorporated in Pakistan. Accordingly, the Company was incorporated and has obtained the license as per the Power Act in 2019.

Plant Capacity and Production: (July 2023-June 2024)

Actual energy Production (MWh)	16,048
--------------------------------	--------

The capacity of the Company's Solar plant is indeterminable as the units of electricity produced by the plant is dependent on the solar irradiance.

Financial Highlights

Description	PKR (000)
Income from operating lease and other income	529,505
Opex	81,019
Depreciation, depletion and impairment	197,726
Taxes	52,640
Net Profit	241,538
PPE	1,446,821
Trade and Other Receivable	948,431
Trade and Other Payable	35,511

During the period under review, Prime Green Energy posted a profit of PKR 241,538 thousand.



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Prime Green Energy (Private) Limited
Director's Report (30th June 2024)

Risk Management & Strategy for Mitigating Risks

To mitigate risk and uncertainty that may affect its interests, the Company actively follows a risk mitigation strategy. In order to ensure that all risks are properly identified and addressed in a timely manner, the Company's board of directors (the Board) continuously monitors the operations of the Company to ensure that timely returns will flow to the Company.

Internal Controls

The company has adequate internal financial controls to ensure efficient operation of its business.

Financial Statements The Company's financial statements have been audited by the Company's external auditors, A.F. Ferguson & Co., Chartered Accountants.

Board of Directors

The Directors of the Company as at June 30, 2024 are as follows:

1. Mr. Aly Khan - Chairman
2. Mr. Kamran Ajmal Mian
3. Mr. Muhammad Kamran Kamal
4. Mr. Muhammad Asim Subhani

During the period under review, one (1) meeting of the Board of Directors was held. Attendance by the Directors was as follows:

1. Mr. Aly Khan – 1/1
2. Mr. Kamran Ajmal Mian – 1/1
3. Mr. Muhammad Kamran Kamal – 1/1
4. Mr. Muhammad Asim Subhani – 1/1

Shareholding Structure as of June 30, 2024

The Company has its authorized and paid-up share capital of PKR 1,252 million.
The breakup of which is as follows:

Name of Shareholders	As at 30 June 2024 (Number of Shares)
Prime International Oil and Gas Company	125,199,980
Aly Khan	10
Muhammad Asim Subhani	10



Prime Green Energy (Private) Limited
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Prime Green Energy (Private) Limited
Director's Report (30th June 2024)

Related Party Transactions:

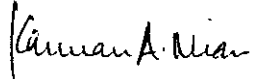
The Company has entered into the following related party transactions on mutually agreed terms, along with justification:


<u>Name of Related Party</u>	<u>Nature of Transaction</u>	<u>Justification</u>
Prime International Oil and Gas Company Limited	- Income from operating lease	Cost of technical and non-technical staff charged by Prime Pakistan Limited - Pakistan Branch to the Company on time-writing basis in order to share the common resources/expenses to minimize Company's and group companies' costs.
Prime Pakistan Limited	- Expenses incurred	
Prime Pakistan (M) Limited	- Land rent payable	
Prime AEP Limited	- Funds transfer	
	- Local office support cost	

Auditors

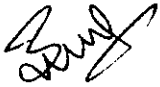
The existing auditors, A.F. Ferguson & Co., have consented to be re-appointed as external auditors for the next year ending on June 30th, 2025.

By Order of the Board


Kamran Ajmal Mian
Chief Executive Officer


Aly Khan
Chairman

Karachi – August 20, 2024



10



Prime Green Energy (Private) Limited

(Formerly known as Eni New Energy Pakistan (Private) Limited)
5th Floor, The Forum, G-20 Block-9,
Khayaban-e-Jami, Clifton,
Karachi - 75600, Pakistan
PABX : (92-21) 35879951
FAX : (92-21) 35838394-5

Ref: PGE-NEPRA-AB-021/24

The Registrar
National Electric Power Regulatory Authority
NEPRA Tower, Ataturk Avenue (East)
Sector G 5/1, Islamabad

October 17, 2024

Subject: Grant of Electric Power Supplier License in respect of Bhit 10 MW Solar PV Plant

Dear Sir,

I, Kamran A Mian, Chief Executive Officer, being the duly authorized representative of Prime Green Energy (Private) Limited hereby apply for the grant of a Supplier License to Prime Green Energy (Private) Limited pursuant to section 14D(3) read with Section 23E of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 and with reference to your letter No. NEPRA/DG(Lic)/LAG-448/22665 dated 24th November 2022 on the subject matter.

It may please be noted that the NEPRA had already granted a Generation License No. SGC/128.2019 dated 9th October 2019 to Prime Green Energy (Private) Limited (formerly known as Eni New Energy Pakistan (Private) Limited) and allowed a second Tier Supply Authorization for supply to one (01) Bulk Power Consumer i.e. Prime Pakistan Limited (formerly known as Eni Pakistan Limited).

I certify that the documents-in-support attached with this application are prepared and submitted in conformity with the provisions of the National Electric Power Regulatory Authority Licensing Regulations (Application, Modification, extension and Cancellation) Procedure Regulations 2021 and undertake to abide by the terms and provisions of the above-said regulations. I further undertake and confirm that the information provided in the attached documents-in-support is true and correct to the best of my knowledge and no material omission has been made.

A Pay Order No. 05306502 amounting Rs. 816,637/- (Eight hundred sixteen thousand six hundred thirty seven only) as the license application fee is attached herewith in accordance with Schedule II, Amendment in NEPRA licensing (Application, Modification, Extension and Cancellation) Procedure Regulation 2021, SRO 442(I)/2022 dated 28th March 2022.

Yours sincerely,


Kamran A Mian

Chief Executive Officer

Enclosed: A pay order on account of Application Processing Fee under schedule II of the Act
Part II - Grant of License Annexures (I-16)
Schedule III - Documents in Support (Annexures A-F)



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**9TH MEETING OF BOARD OF DIRECTORS OF PRIME GREEN ENERGY (PRIVATE) LIMITED HELD ON
20TH AUGUST 2024**

**EXTRACTS OF MINUTES PERTAINING TO REVIEW AND APPROVAL OF FINANCIAL STATEMENTS
ALONG WITH THE CERTIFIED TRUE COPY OF RELEVANT RESOLUTIONS PASSED**

Finance and Control Manager moderated the meeting where following matters were discussed:

Agenda item pertaining to amounts charged by Associated Companies:

The BoD noted that amounts charged by associated companies during the year ended 30 June 2024 for administration and support services under the service agreement amounted to Rs. 14.659 million. After careful consideration, BoD passed the following resolution:

RESOLVED THAT the above-mentioned amounts charged by associated company is hereby approved.

Agenda item pertaining to investments in term deposits:

The BoD noted that surplus funds with the company were invested in TDRs with Faysal bank on recurring basis. The amount of 1.065 billion represents the total of all deposits made during the year ended 30th June 2024. Balance as of 30th June 2024 was Rs 45 million. After careful consideration, BoD passed the following resolution:

RESOLVED THAT the above-mentioned amounts pertaining to the total investments in term deposits is hereby approved.

Agenda item pertaining to change in the useful life of Solar Plant:

The BoD noted that the useful life of the solar plant was changed during the year. Following details were presented to the BoD:

- The power purchase agreement was signed on 1st October 2019, for supply of electricity to Bhit Gas Plant (BGP). For this purpose, Kirthar Concession (the Concession), has provided its land to the Company for construction of solar plant.
- The useful life of the PV plant was limited by BGP's field life, which was initially foreseen to be up to 2029.
- During the year, third party review of gas reserves indicated that BGP's field life could be up to 2031 and resultantly the useful life of PV plant was revised from 10 years (2029) to 12 years (2031).

**Prime Green Energy (Private) Limited**

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- The extension of the useful life of the PV plant remains within the economic lifespan limit of 25 years for solar panels.

The BoD also noted that due to this change, following impacts have been recognized in the financial statements:

Financial Statement line item	Impact	Amount (Rs. 000)
Depreciation expense of PV plant	Decrease	29,026
Right of use asset	Decrease	2,870
Lease Liability	Decrease	2,870
Provision for decommissioning cost	Increase	8,914
Property, plant, and equipment (Decommissioning asset)	Increase	8,914

After careful consideration of all the above-mentioned details, BoD passed the following resolution:

RESOLVED THAT the change in useful life from 10 years to 12 years is hereby approved along with the respective changes in financial statement line items.

Agenda item pertaining to Lease Liability (revised rental payment schedule):

The BoD noted that lease liability pertaining to the land of the solar plant has also changed. Following details were presented to the BoD:

- In 2019, Prime Pakistan has provided its land near the Bhit Gas Field to Prime Green for construction of solar farm. As per the lease agreement, Prime Green has to pay annual lease rental amounting to PKR 10.2 million for the first year and PKR 7.2 million for the subsequent years.
- Lease payment against this land are payable by Prime Pakistan to Government of Sindh (GoS) and the rental payment are pending due to non-availability of rental rates on part of GoS.
- Once the rates are available, Prime Pakistan would make the payment to GoS and then recharge the same to the Company. To date no payment has been made.
- The change in rental payment schedule has resulted in modification of lease liability (as per IFRS 16: Leases), decreasing the lease liability by Rs. 14.04 million.

After careful consideration, BoD passed the following resolution:

RESOLVED THAT the reduced lease liability of Rs 14.04 M is hereby approved.



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Agenda item pertaining to Dividend:

It is proposed to declare a final dividend of Rs 0.8 paisa per share as per details below:

Shareholders	No. of shares	Amount of dividend @ Rs 0.8 per share
Prime International Oil and Gas Company Limited	125,199,980	100,159,984
Mr. Aly Khan	10	8
Mr. Asim Subhani	10	8
	125,200,000	100,160,000

After careful consideration, BoD passed the following resolution:

RESOLVED THAT interim dividend of Rs 0.8 per share amounting to Rs 100,160,000 is approved.

FURTHER RESOLVED THAT the Chief Executive Officer, Company Secretary and Chief Financial Officer are authorized to take all necessary actions in this regard.

Agenda item pertaining to approval of Financial Statements as at 30th June 2024:

The BoD noted that financial statements and related directors' Reports were circulated to the board on 13 August 2024. The BoD also noted that no exceptions have been made in the audit report. After careful consideration, BoD passed the following resolution:

RESOLVED THAT the Financial Statements for the year ended June 30, 2024 and the Directors' report are hereby approved and be presented to the members in the annual general meeting.

All the above resolutions are certified to be true.

Jawwad Ahmed Shakir

Finance and Control manager

Annexure 5

Annual Return of the Company

THIS IS DIGITAL CERTIFIED COPY AND NEEDS NO STAMP/SIGNATURE. ETC ISSUED DATE: 08-03-2024 (VALIDITY 03 MONTH)

Form A
THE COMPANIES ACT, 2017
THE COMPANIES (GENERAL PROVISIONS AND FORMS) REGULATIONS, 2018
[Section 130(1) and Regulation 4]
ANNUAL RETURN OF COMPANY HAVING SHARE CAPITAL



PART-I

(Please Complete in typescript or in bold block capitals)

1.1 CUIDR Registration Number: 0128942

1.2 Name of the Company: PRIME GREEN ENERGY (PRIVATE) LIMITED

1.3 Fee payment details: 1.3.1 Chetan No: E-2023-1693445 1.3.2 Amount: 2000.0

1.4 Form A made upto: dd mm yyyy 22/09/2023

1.5 Date of AGM: 22/09/2023

PART - II

Section A

2.1 Registered Office Address: 5TH FLOOR, FORUM MALL, G-20, KHAYABAN E JAMI, CLIFTON BLOCK 9, CLIFTON BLOCK 9, CLIFTON SADDAR TOWN SINDH 75600

2.2 Email Address: esim.akhund@primegreenenergy.com

2.3 Office Tel. No.: 35828710

2.4 Office Fax No.:

2.5 Principle line of business: --ALTERNATE ENERGY

2.6 Mobile No. of Authorized officer (Chief Executive/ Director/ Company Secretary/ Chief Financial Officer): 03018223963

2.7 Authorized Share Capital

Classes and kinds of Shares	No. of Shares	Amount	Face Value
Ordinary Shares		1,425,000,000.00	

2.8 Paid up Share Capital

Classes and kinds of Shares	No. of Shares	Amount	Face Value
Ordinary Shares		1,252,000,000.00	

2.9 Particulars of the holding /subsidiary company, if any

Name of Company	Holding/Subsidiary	% Shares Held
Prime International Oil & Gas Company Limited	0157834	100

2.10 Chief Executive

Name: KAMRAN AJMAL MIAN

Address: House No. 9-B, 1st East Street, Phase 1, DHA, Karachi.

NIC No: 4210134026413



THIS IS DIGITAL CERTIFIED COPY AND NEEDS NO STAMP/SIGNATURE. CTC ISSUED DATE: 08-08-2024 (VALIDITY 01 MONTH)

2.11 Chief Financial Officer

Name

Address

NIC No



2.12 Secretary

Name

ASIM HAMID AKHUND

Address

182, Street 31, Phase-8, DHA, Karachi.

NIC No

4230149408109

2.13 Legal Advisor

Name

MUHAMMAD ZEESHAN KHAN

Address

1-B, State Life Square, 11 Chundrigar Road, Karachi 744000

NIC No

2.14 Particulars of Auditors

Name

A. F. Ferguson and Co.

Address

State Life Building No. 1-11, Chundrigar Road, P.O. Box 4716, Karachi-74000, Pakistan.

2.15 Particulars of Shares Registrar (If applicable)

Name

Address

Email

Section-B

2.16 List of Directors on the date Annual return is made

S#	Name of Director	Residential Address	Nationality	NIC (Passport No. if foreigner)	Date of appointment /election	Name of Member/Creditors nominating/appointing
1	ALY KHAN	House No. 16, Street 17, Khayaban-e-Tauheed, Phase 5, DHA, Karachi.	Pakistan	4230101949883	20/05/2023	Prime International Oil and Gas
2	MUHAMMAD KAMRAN K	House No. 61/2, Off Khayaban-e-Momin, Phase 5, DHA, Karachi.	Pakistan	3520188319287	20/05/2023	Prime International Oil and Gas
3	MUHAMMAD ASIM SUBH	House No. 52/1, Street 21, Khayaban-e-	Pakistan	4230111131989	20/05/2023	Prime International Oil and Gas
		Mujahid, Phase 5, DHA, Karachi.				

17 List of members & debenture holders on the date upto which this Form is made

S#	Folio#	Name *	Address	Nationality	No of shares	Percentage	(Passport if foreigner)
Members							
		Prime International Oil and Gas Comp	9-B, 1st East Street, Phase-1, DHA, Karach	Pakistan	125199980		157834
		Muhammad Asim Subhani	9-B, 1st East Street, Phase-1, DHA, Karach	Pakistan	10	0.00	4230111131989
		Ali Khan	9-B, 1st East Street, Phase-1, DHA, Karach	Pakistan	10	0.00	4230101949883
Debenture Holders							

In case the member or debenture holder is holding shares or debentures on behalf of other person(s), the name of such other person(s) shall be mentioned in parentheses along with the name of the member or debenture holder.



2.18 Transfer of shares (debentures) since last Form A was made

S#	Name of Transferor	Name of Transferee	No of Shares Transferred	Date of Registration of transfer
Members				
Debenture Holders				



PART-3

3.1 Declaration:

I do hereby solemnly, and sincerely declare that the information provided in the form is:

- (i) true and correct to the best of my knowledge in consonance with the record as maintained by the Company and nothing has been concealed; and
- (ii) hereby reported after complying with and fulfilling all requirements under the relevant provisions of law, rules, regulations, directives, circulars and notifications whichever is applicable.

3.2 Name of Authorized Officer with designation/Authorized Intermediary

ASIM HAMID AKHUND Secretary

3.3 Signatures

Electronically signed by ASIM HAMID AKHUND

3.4 Registration No of Authorized Intermediary, if applicable

3.5 Date

Day Month Year
22/11/2023

Previous Page

Next Page

Annexure 6

**Authorized, issued, subscribed and paid-up
capital of the Applicant**



PRIME GREEN ENERGY (PRIVATE) LIMITED
AUTHORIZED, ISSUED, SUBSCRIBED AND PAID UP CAPITAL

Authorized Share Capital	As at June 30, 2024
Number of Shares (Ordinary Shares of Rs. 10 each)	142,500,000
Value (PKR in Million)	1,425
Pakistani Rupees One thousand four hundred and twenty five million only	

Issued, Subscribed, and Paid-Up Share Capital	As at June 30, 2024
Number of Shares (Ordinary Shares of Rs. 10 each)	125,200,000
Value (PKR in Million)	1,252
Pakistani Rupees One thousand two hundred and fifty two million only	

Annexure 7

Shareholding pattern of the Applicant



PRIME GREEN ENERGY (PRIVATE) LIMITED
SHAREHOLDING PATTERN AS @ JUNE 30, 2024

1	2	1	10	20
2	1	11	125,199,980	125,199,980
	3			125,200,000

List of Shareholders holding 5% or more shares held by each of them and percentage shares of the total paid up share capital

1	Prime International Oil & Gas Company Limited	125,199,980	100%
---	---	-------------	------

Annexure 8

**Evidence of cash balance held in reserve by the
applicant along with the bank certificates
(PGE Bank Statement)**

Faysal Bank Limited.

Faysal Transact - Account Statement

Statement Date: 02-Sep-2024

Account Title : PRIME GREEN ENERGY PRIVATE LIMITED

Account Branch : 3564

Branch Name : 3564-Saba Avenue

Account No : 3574390000001765

From Date : 01-Aug-2024

To Date : 31-Aug-2024

Currency : PKR

Opening Balance as on 31-Aug-2024 : 6,824,771.09

Serial no	Tran Seq No	Tran Date	Effect Date	Tran Type	Tran Description	Stan	Debit/Credit	Reference	Withdrawal Amount	Deposit Amount	Balance	Ref Bank	Time Stamp	Transfer Account No	Transfer Account Title	Transfer Branch	Transfer Branch Name	Branch
1	0	2024-08-01			*** OPENING BALANCE ***						6,824,771.09							
2	1151660244	2024-08-05	2024-08-05	PFT3	NET PROFIT ON DEPOSIT		C		0	640,702.05	7,465,473.14		2024-08-04 03:24:45					3564
3	1151661650	2024-08-05	2024-08-05	TDRC	TD CREDIT - PRINCIPAL + PROFIT		C		0	50,000,000.00	57,465,473.14		2024-08-04 03:25:27					3564
4	1152389356	2024-08-05	2024-08-05	RTGC	SE99992408050048		C	INWARD RTGS	0	100,000,000.00	157,465,473.14		2024-08-05 11:58:29					0101
5	1153514685	2024-08-05	2024-08-01	PLSS	PROFIT - LOSS		C		0	315,248.58	157,780,721.72		2024-08-06 01:38:57					3564
6	1153515006	2024-08-05	2024-08-01	WTH1	WH.TAX ON PROFIT		D		47,287.29	0	157,733,434.43		2024-08-06 01:38:57					3564
7	1155549239	2024-08-07	2024-08-07	TFRD	TD ISSUED		D		145,000,000.00	0	12,733,434.43		2024-08-07 16:30:39	3564314000001028	PRIME GREEN ENERGY (PRIVATE) LIMITED	3564	IBB SABA AVENUE, KARACHI	3998

8	115930443 4	2024-08-12	2024-08-12	CMIB	PRGRL00 000202770 6 VENDOR PAYMEN T VIA IBFT PK06SCB L00000017 25075201- SCB-ENI NEW ENERGY PAKISTA N (PRIVA		D		100,000.00	0	12,633,434. 43		2024-08-12 12:45:29	0110Z0300 27965	INTER BANK FUNDS TRANSFE R (IBFT).	3999	3999-ADC OPS	0100
9	116017187 8	2024-08-13	2024-08-13	TFOD	1 LINK- OTC UBPS COLLEC TIONS ACCOUN T		D		273,818.00	0	12,359,616. 43		2024-08-13 09:29:35	0110Z1000 0017907	1 LINK- OTC UBPS COLLEC TIONS ACCOUN T	3554	IBB KARACH I MAIN	3554
10	116057256 5	2024-08-13	2024-08-13	TFOD	1 LINK- OTC UBPS COLLEC TIONS ACCOUN T		D		5,638,060.0 0	0	6,721,556.4 3		2024-08-13 15:47:00	0110Z1000 0017907	1 LINK- OTC UBPS COLLEC TIONS ACCOUN T	3554	IBB KARACH I MAIN	3554
11	116757196 2	2024-08-22	2024-08-22	CMPI	PRGRL00 000212081 5 PO ISSUANC E		D	115610	19,050.00	0	6,702,506.4 3	FBL	2024-08-22 11:33:29					0100
12	116757250 0	2024-08-22	2024-08-22	CMIB	PRGRL00 000212082 6 VENDOR PAYMEN T VIA IBFT PK60MPB L01010271 40573238- MPB- REON ENERGY LIMITED		D		1,522,502.6 8	0	5,180,003.7 5		2024-08-22 11:33:56	0110Z0300 27965	INTER BANK FUNDS TRANSFE R (IBFT).	3999	3999-ADC OPS	0100
13	117264888 8	2024-08-29	2024-08-29	CMCH	CMUDISB CHGSJUL 24		D	CMU DISB CHGS	200.00	0	5,179,803.7 5	FBL	2024-08-29 12:11:01					3998
14	117276921 4	2024-08-29	2024-08-29	FEDT	CMUDISB FEDJUL2 4		D	CMU DISB FED	26.00	0	5,179,777.7 5	FBL	2024-08-29 14:27:39					3998
15	117332505 5	2024-08-30	2024-08-30	PFT3	NET PROFIT ON DEPOSIT		C		0	758,013.69	5,937,791.4 4		2024-08-30 01:42:15					3564
16	117332555 9	2024-08-30	2024-08-30	TDRC	TD CREDIT - PRINCIP AL + PROFIT		C		0	60,000,000. 00	65,937,791. 44		2024-08-30 01:43:12					3564

17	117356246 4	2024-08-30	2024-08-30	RTGC	SE9999240 8300092		C	INWARD RTGS	0	47,367,614. 00	113,305,40 5.44		2024-08-30 12:50:58					0101
18	117372594 0	2024-08-30	2024-08-30	TFRD	TDR ISSUANC E		D		100,000,00 0.00	0	13,305,405. 44		2024-08-30 15:56:54	356431400 0001066	PRIME GREEN ENERGY (PRIVAT E) LIMITED	3564	IBB SABA AVENUE, KARACH I	3998
19	999980000 1	2024-08-31			*** CLOSING BALANC E ***						13,305,405. 44							

Closing Balance as on 31-Aug-2024 : 13,305,405.44

Available Balance as on 02-Sep-2024 : 13,305,405.44

Faysal Bank - Statement of Account downloaded via CMS - Corporate Banking.

Only for Reconciliation Purposes, for Verification and other Queries visit your nearest Branch.

Annexure 9

Financial Statement of the Applicant

PRIME GREEN ENERGY (PRIVATE) LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2024



A.F. FERGUSON & CO.

INDEPENDENT AUDITOR'S REPORT

To the members of Prime Green Energy (Private) Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of Prime Green Energy (Private) Limited (the Company), which comprise the statement of financial position as at June 30, 2024, and the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cashflows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cashflows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2024 and of the profit and other comprehensive income, the changes in equity and its cashflows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the director's report, but does not include the financial statements and our auditor's reports thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network
State Life Building No. 1-C, I.I. Chundrigar Road, P.O. Box 4716, Karachi-74000, Pakistan
Tel: +92 (21) 32426682-6/32426711-5; Fax: +92 (21) 32415007/32427938/32424740; <www.pwc.com/pk>

■ KARACHI ■ LAHORE ■ ISLAMABAD

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A small, handwritten signature in black ink.




A.F.FERGUSON & CO.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- (a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- (b) the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cashflows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- (c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- (d) no Zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).

The engagement partner on the audit resulting in this independent auditor's report is Farrukh Rehman.


A. F. Ferguson & Co.,
Chartered Accountants
Karachi

Date: August 27, 2024

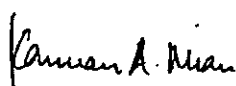
UDIN: AR202410059AmNZslch2

PRIME GREEN ENERGY (PRIVATE) LIMITED

**STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2024**

		As at June 30, 2024	As at June 30, 2023
	Note	(Rupees in '000)	
ASSETS			
Non - current asset			
Property, plant and equipment	3	1,446,821	1,696,290
Current assets			
Trade and other receivables	4	948,431	557,202
Short-term investments - amortised cost	5	45,000	235,000
Short-term prepayments		-	1,837
Bank balances	6	43,963	7,014
		1,037,394	801,053
TOTAL ASSETS		2,484,215	2,497,343
EQUITY AND LIABILITIES			
EQUITY			
Issued, subscribed and paid-up share capital	7	1,252,000	1,252,000
Unappropriated profit / (Accumulated loss)		113,357	(128,180)
Translation reserve		950,369	1,046,413
		2,315,726	2,170,233
Non - current liabilities			
Long-term lease liability	8	52,442	29,539
Provision for decommissioning cost	9	68,955	58,562
		121,397	88,101
Current liabilities			
Trade and other payables	10	35,512	64,534
Taxation - provision less payments		11,580	683
Deposit against sale of operations	11	-	139,050
Current portion of lease liability	8	-	34,742
		47,092	239,009
Total liabilities		168,489	327,110
Contingencies and Commitments			
	12		
TOTAL EQUITY AND LIABILITIES		2,484,215	2,497,343

The annexed notes 1 to 29 form an integral part of these financial statements.


Chief Executive

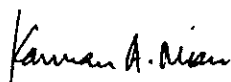

Director

PRIME GREEN ENERGY (PRIVATE) LIMITED

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2024**

		Year ended June 30, 2024	Six months ended June 30, 2023
	Note	(Rupees in '000)	
Income from operating lease	13	350,675	213,816
Other income	14	178,830	5,423
		<u>529,505</u>	<u>219,239</u>
Less:			
Depreciation expense		197,726	106,868
Local office support cost	15	19,818	19,072
Administrative expenses	16	7,083	3,413
Operational and maintenance cost	17	54,118	22,475
Other expenses	18	5,294	930
Finance (income) / cost	19	(48,711)	118,151
Total expenses		<u>235,328</u>	<u>270,909</u>
Profit / (loss) before taxation		<u>294,177</u>	<u>(51,670)</u>
Less: Taxation		<u>52,640</u>	<u>1,573</u>
Profit / (loss) after taxation		<u>241,537</u>	<u>(53,242)</u>
Other comprehensive income			
Items that may be reclassified to profit or loss in subsequent years			
Exchange differences on translating amounts from functional to presentation currency		(96,043)	466,431
Total comprehensive income		<u>145,494</u>	<u>413,188</u>

The annexed notes 1 to 29 form an integral part of these financial statements.


Chief Executive


Director

PRIME GREEN ENERGY (PRIVATE) LIMITED

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED JUNE 30, 2024**

		Year ended June 30, 2024	Six months ended June 30, 2023
	Note	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in operations	20	(106,148)	(309,269)
Income tax paid		(41,743)	(4,786)
Net cash flow used in operating activities		<u>(147,891)</u>	<u>(314,055)</u>
CASH FLOW FROM INVESTING ACTIVITY			
		-	-
Net decrease in cash and cash equivalents		<u>(147,891)</u>	<u>(314,055)</u>
Net exchange differences on translation		(5,160)	11,935
Cash and cash equivalents at the beginning of the year / period		242,014	544,134
Cash and cash equivalents at the end of the year / period	21	<u><u>88,963</u></u>	<u><u>242,014</u></u>

The annexed notes 1 to 29 form an integral part of these financial statements.



Chief Executive



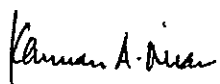
Director

PRIME GREEN ENERGY (PRIVATE) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2024**

	Capital Reserve	Revenue Reserve	Translation reserve	Total
	Issued, subscribed and paid-up share capital	(Accumulated loss) / Unappropriated profit		
	(Rupees in '000)			
Balance as at July 1, 2023	1,252,000	(74,938)	579,982	1,757,044
Total comprehensive income for the six months ended June 30, 2023				
Loss for the six months ended June 30, 2023	-	(53,242)	-	(53,242)
Other comprehensive income for the six months ended June 30, 2023	-	-	466,431	466,431
	-	(53,242)	466,431	413,188
Balance as at June 30, 2023	1,252,000	(128,180)	1,046,413	2,170,232
Total comprehensive income for the year ended June 30, 2024				
Profit for the year ended June 30, 2024	-	241,537	-	241,537
Other comprehensive loss for the year ended June 30, 2024	-	-	(96,043)	(96,043)
	-	241,537	(96,043)	145,494
Balance as at June 30, 2024	1,252,000	113,357	950,370	2,315,726

The annexed notes 1 to 29 form an integral part of these financial statements.



Chief Executive



Director

PRIME GREEN ENERGY (PRIVATE) LIMITED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2024

1. LEGAL STATUS AND NATURE OF BUSINESS ACTIVITIES

- 1.1** Prime Green Energy Pakistan (Private) Limited (the Company) is a private limited company, incorporated in Pakistan on January 22, 2019 under the Companies Act, 2017. The registered office of the Company is situated at 5th Floor Forum Mall, G20, Khayaban-e-Jami, Clifton Block 9, Karachi, Pakistan.

The principal line of business of the Company is to carry on businesses of solar energy system, its manufacturing through poly-silicon and chemical technology, processing, casting, cell manufacturing, module manufacturing and installation thereof.

- 1.2** The Company is involved in provision of electricity through solar farm to Prime Pakistan Limited (formerly ENI Pakistan Limited) - Pakistan Branch, a related party (the Branch) pursuant to power purchase agreement (the Agreement) dated October 1, 2019. In accordance with the terms of the agreement, Kirthar Concession (the Concession), working interest of which is owned by the Branch along with other joint venture partners, has provided its land to the Company for construction of solar farm thereon. The Company has setup a 10 MWp photovoltaic power plant on the land to generate electricity and sell it to the concession at a rate determined as per the agreement. The rate and other commercial terms have been agreed and endorsed by the joint venture partners of the Branch.
- 1.3** As notified in the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997 (the Power Act), issued by National Electric Power Regulatory Authority (NEPRA), a Generation License (the license) to own and operate a power generation facility is only issued to companies incorporated in Pakistan. Accordingly, the Company was incorporated and obtained the license as per the Power Act in 2019.
- 1.4** The Company is wholly owned subsidiary of the Prime International Oil and Gas Company Limited (PIOGCL). The PLOGCL is a joint venture between Hub Power Holding Limited, a wholly owned subsidiary of The Hub Power Company Limited (HUBCO) and former ENI Pakistan Limited – Pakistan Branch local employees.
- 1.5** During the six months ended June 30, 2023 the Company changed its financial year from December 31 to June 30. Accordingly, the corresponding figures in the profit and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity pertain to six months ended June 30, 2023 and, hence, are not comparable.

2. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these financial statements are set out below:

As per

2.1 Basis of preparation

2.1.1 Statement of Compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan.

The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act); and
- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.1.2 Changes in accounting standards, interpretations and pronouncements

(a) Standards, interpretations and amendments to published approved accounting standards that are effective

There are certain amendments and interpretations to the accounting and reporting standards which are mandatory for the Company's annual accounting period which began on July 1, 2023. However, these do not have any significant impact on the Company's financial reporting.

(b) Standards and amendments to published approved accounting standards that are not yet effective

There are certain other amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 1, 2024. However, these are considered either not to be relevant or to have any significant impact on the Company's financial statements and operations and, therefore, have not been disclosed in these financial statements.

2.1.3 Critical accounting estimates and judgments

The preparation of financial statements in conformity with the above requirements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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In the process of applying the Company's accounting policies, the management has made the following estimates, assumptions and judgments which are significant to these financial statements:

a) Property, plant and equipment

The Company reviews the appropriateness of useful lives, method of depreciation and residual values of plant on the reporting date. Any change in the estimates in future years might affect the carrying amounts of the respective items of property, plant and equipment with a corresponding effect on the depreciation charge and impairment.

Property, plant and equipment are reviewed for possible impairment when events or changes in circumstances indicate that the carrying amount may not be fully recoverable.

Determination as to whether and how much an asset is impaired involves management estimates and judgments.

b) Provision and amortization for decommissioning cost

Provision is recognized for the future decommissioning and restoration of solar plant at the end of its useful life. The estimated cost is charged to statement of profit or loss and other comprehensive income over the life of the solar plant.

The timing of recognition requires the application of judgment to existing facts and circumstances, which can be subject to change. Estimates of the amount of provision recognized are based on current legal and constructive requirements, technology and price levels. Provision is based on the best estimates. However, the actual outflows may differ from estimated cash outflows due to changes in laws, regulations, technology, prices and conditions, and the fact that the actual expenditure will take place in the distant future. The carrying amount of provision is regularly reviewed and adjusted to take account of such changes.

c) Right-of-use asset

The lease rentals are based on management's best estimate of future expected cash flows. However, the actual outflows may differ from estimated outflows. The rentals amount is regularly reviewed and adjusted to take account of such changes.

2.2 Overall valuation policy

These financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below:

2.3 Functional and presentation currency

The sale prices for the Company's output and majority of its expenses are denominated and settled in US Dollars, hence the functional currency of the Company is US Dollars. The presentation has been made in Pakistan Rupees (Rs) to comply with the requirements of the Act.

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2.4 Foreign currency transactions

The foreign currency transactions during a month are recorded in US Dollars using the rates of exchange approximating to those prevailing on the first working day of that month. The closing balances of foreign currency monetary items are translated using the rate of exchange approximating to those prevailing on the statement of financial position date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary items at statement of financial position date are charged to statement of profit or loss and other comprehensive income currently.

2.5 Translation to the presentation currency

The presentation of financial statements into Pakistan Rupees has been made using the following procedures:

- a) assets and liabilities are translated using the rate of exchange approximating to those prevailing on the statement of financial position date;
- b) income and expenses for a month are translated at the rate of exchange approximating to those prevailing on the first working day of that month; and
- c) all resulting exchange differences are recognized as a translation reserve.

2.6 Property, plant and equipment

These are stated at historical cost less accumulated depreciation and impairment losses, if any. The cost of self constructed assets includes the cost of materials and direct labor, any other costs directly attributable to bringing the asset to a working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial year in which they are incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amounts of the asset and is recognised in as other income in the statement of profit or loss.

Depreciation is charged to statement of profit or loss and other comprehensive income using the straight line method whereby the cost of an operating asset less its estimated residual value is written off over its estimated useful life. Depreciation on addition is charged from the month in which the asset is available for use and on disposals upto the preceding month of disposal.

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The Company reviews appropriateness of the rate of depreciation, useful life and residual value used in the calculation of depreciation. Further, where applicable, an estimate of the recoverable amount of assets is made for possible impairment on an annual basis.

The carrying amounts of the Company's assets are reviewed at each statement of financial position date to determine whether there is any indication of impairment loss. If such indications exist, the assets' recoverable amount is estimated in order to determine the extent of the impairment loss, if any. Impairment loss is recognized as expense in the statement of profit or loss and other comprehensive income.

2.7 Financial instruments - Initial recognition and subsequent measurement

A financial instrument is any contract that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.7.1 Financial assets

Initial Recognition

Financial assets are classified at initial recognition and subsequently measured at amortized cost, fair value through other comprehensive income (FVTOCI) or fair value through profit or loss (FVTPL). The measurement basis is determined by reference to both the business model for managing the financial asset and the contractual cash flow characteristics of the financial asset.

- a) Amortized cost - A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as a FVTPL:
 - it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
 - the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding
- b) Fair value through other comprehensive income (FVTOCI) - A financial asset is measured at FVTOCI if it meets both of the following conditions and is not designated as a FVTPL:
 - the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
 - the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount
- c) Fair value through profit or loss (FVTPL) - Financial assets, that are not measured at amortized cost or at fair value through other comprehensive income on initial recognition, are classified as fair value through profit or loss (FVTPL).

All financial assets are recognized at the time when the Company becomes a party to the contractual provisions of the instrument. Financial assets at amortized cost are initially recognized at fair value plus any directly attributable transaction cost and are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses, if any. Interest income and impairment losses are recognized in profit or loss. Financial assets carried at FVTOCI are initially and subsequently measured at fair value, with gains and losses arising from changes in fair value recognized in other comprehensive income / (loss). Financial assets carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the statement of profit or loss and other comprehensive income. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the statement of profit or loss and other comprehensive income in the period in which they arise.

Financial assets are derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership. On derecognition of a financial asset, in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in statement of profit or loss and other comprehensive income.

Impairment of financial asset

The Company recognizes lifetime expected credit losses for trade receivables that do not constitute a financing transaction. Expected credit losses (ECLs) are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between cash flows due to the entity in accordance with the contract and cash flows that the Company expects to receive). Life time ECLs are the ECLs that results from all possible defaults events over the expected life of a financial instrument. For all other financial assets, expected credit losses are measured at an amount equal to 12 months' ECLs i.e. ECLs that result from default event that are possible within 12 months after the reporting date.

2.7.2 Financial liabilities

All financial liabilities are recognized at the time when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are recognized initially at fair value less any directly attributable transaction cost. Subsequent to initial recognition, these are measured at amortized cost using the effective interest rate method. A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognized in the statement of profit or loss and other comprehensive income.

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2.7.3 Offsetting

A financial asset and financial liability is off-set and the net amount is reported in the statement of financial position when there is a legally enforceable right to set-off the transaction and also there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

2.8 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at amortized cost. For the purposes of the cash flow statement, cash and cash equivalents represent balance with bank in current account and term deposit receipts.

2.9 Provisions

Provisions are recognized when the Company has a legal or constructive obligation as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each statement of financial position date and adjusted to reflect the current best estimates.

2.10 Taxation

Profits and gains derived by the Company from electric power generation project setup in Pakistan are exempt from income tax in accordance with Clause 132, Part I, Second Schedule to the Income Tax Ordinance, 2001.

2.11 Provision for decommissioning

This is recognized when the Company has an obligation to dismantle and remove a plant and to restore the site on which it is located, and when a reasonable estimate of that liability can be made. The amount recognized is the present value of the future expenditure. Additions to the provisions are capitalized and depreciated over useful life

Any change in the present value, other than unwinding of discount, is reflected as an adjustment to the provision and related capitalized cost.

2.12 Leases

For lessor

Leases in which a significant portion of the risks and rewards of ownership are not transferred by the Company as lessor are classified as operating leases. Receipts under operating leases are charged to statement of profit or loss and other comprehensive income on a straight-line basis, as and when they accrue, over the period of the lease. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying asset and recognized as expense over the lease term on the same basis as lease is as lease income. The respective leased assets are included in the statement of financial position based on their nature.

For lessee

At inception of a contract, the Company assesses whether a contract is, or contains, a lease based on whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions.

Leases are recognized as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease, or if that rate cannot be readily determined, the Company's incremental

Lease payments include fixed payments, variable lease payment that are based on an index or a rate amounts expected to be payable by the lessee under residual value guarantees, the exercise price of a purchase option if the lessee is reasonably certain to exercise that option, payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option, less any lease incentives receivable. The extension and termination options are incorporated in determination of lease term only when the Company is reasonably certain to exercise these options.

The lease liability is subsequently measured at amortized cost using the effective interest rate method. It is remeasured when there is a change in future lease payments arising from a change in fixed lease payments or an index or rate, change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. The corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in statement of profit or loss and other comprehensive income if the carrying amount of right-of-use asset has been reduced to zero.

The right-of-use asset is initially measured based on the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received. The right-of-use asset is depreciated on a straight line method over the lease term as this method most closely reflects the expected pattern of consumption of future economic benefits. The right of use asset is reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The Company has elected to apply the practical expedient not to recognize right-of-use asset and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low value assets. The lease payments associated with these leases is recognized as an expense on a straight line basis over the lease term.

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	As at June 30, 2024	As at June 30, 2023
	(Rupees in '000)	
3. PROPERTY, PLANT AND EQUIPMENT		
Asset subject to operating lease - note 3.1	1,421,600	1,643,728
Right-of-use asset - note 3.3	25,221	52,562
	<u>1,446,821</u>	<u>1,696,290</u>

3.1 Asset subject to operating lease

	Cost as at July 1, 2023	Effect of translation	Change in estimate - note 9.2	Cost as at June 30, 2024	Accumulated depreciation as at July 1, 2023	Depreciation for the period	Effect of translation	Accumulated depreciation as at June 30, 2024	Net book value as at June 30, 2024	Depreciation rate
	(Rupees in '000)									
Property, Plant and Equipment	2,406,289	(66,032)	-	2,340,257	791,518	184,068	(18,621)	956,965	1,383,292	8%
Decommissioning cost	46,331	(1,271)	8,914	53,974	17,374	4,506	(6,214)	15,666	38,308	8%
As at June 30, 2024	<u>2,452,620</u>	<u>(67,303)</u>	<u>8,914</u>	<u>2,394,231</u>	<u>808,892</u>	<u>188,574</u>	<u>(24,835)</u>	<u>972,632</u>	<u>1,421,600</u>	
	(Rupees in '000)									
Property, Plant and Equipment	1,904,704	501,585	-	2,406,289	541,074	100,762	149,682	791,518	1,614,771	10%
Decommissioning cost	36,674	9,657	-	46,331	11,919	2,163	3,293	17,374	28,957	10%
As at June 30, 2023	<u>1,941,378</u>	<u>511,242</u>	<u>-</u>	<u>2,452,620</u>	<u>552,993</u>	<u>102,925</u>	<u>152,975</u>	<u>808,892</u>	<u>1,643,728</u>	

3.1.1 During the year, the management, after review of the useful life of solar plant, asset subject to operating lease, increased the useful life from 10 to 12 years. The revisions were accounted for prospectively as a change in accounting estimates and as a result, the depreciation charge for 2024 decreased by Rs. 28.97 million and carrying amount of solar plant increased by Rs. 28.97 million. The effect on taxation of such revision in useful life is nil as the income generated by the Company from power generation operations is exempt as per clause (132) of Part-I of the Second Schedule to the Income Tax Ordinance, 2001.

3.2 As per terms of the Agreement, the receipts are variable in nature that does not depend on index or a rate. Moreover, substantially all the risks and rewards incidental to ownership of the underlying asset has been retained by the Company. Therefore, the lease has been classified as an operating lease.

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	As at June 30, 2024	As at June 30, 2023
	(Rupees in '000)	
3.3 Right-of-use asset - Property		
Opening	52,562	44,934
Depreciation for the year	(9,152)	(3,926)
Modification of lease liability - note 8.1	(16,923)	-
Effect of translation	(1,266)	11,554
Closing	<u>25,221</u>	<u>52,562</u>
3.3.1 This represents right-of-use asset of land provided by Prime Pakistan Limited - Pakistan Branch, a related party as per the terms of the Agreement.		

	As at June 30, 2024	As at June 30, 2023
	(Rupees in '000)	
4. TRADE AND OTHER RECEIVABLE		
Trade Receivable - note 4.1	101,514	87,202
Other Receivable - note 4.2	846,917	470,000
	<u>948,431</u>	<u>557,202</u>

4.1 Trade Receivable

Considered good - unsecured

Due from related party - note 4.1.1 & 4.1.2

- Prime Pakistan Limited - Pakistan Branch

<u>101,514</u>	<u>87,202</u>
----------------	---------------

4.1.1 The maximum aggregate amount outstanding at any month during the period from Prime Pakistan Limited - Pakistan Branch, a related party was Rs. 101 million (2023: Rs. 105 million).

4.1.2 The age analysis of trade receivables past due from related party is as follows:

	As at June 30, 2024	As at June 30, 2023
	(Rupees in '000)	
Not yet due	<u>101,514</u>	<u>87,202</u>

4.2 Other Receivable

At beginning of the year	470,000	-
Funds transferred - note 4.2.1	765,000	470,000
Loan repaid	(388,083)	-
At end of the year	<u>846,917</u>	<u>470,000</u>

12/10

- 4.2.1 This includes unsecured loan in the form of revolving advance provided to Prime Pakistan Limited - Pakistan Branch amounting to Rs. 765 million (2023: 470 million). The facility carried mark-up at the rate of 18.98% per annum (2023: 18.00% per annum) having a tenure of one year which may be renewed by the Company for up to four consecutive periods of one year.

The Company in compliance with Section 199 of the Companies Act, 2017, passed a special resolution in Annual General Meeting to accord the approval of members of the Company.

- 4.2.2 The maximum amount due as at the end of any month during the year was Rs. 905 million (2023: 470 million).

5. SHORT-TERM INVESTMENTS
- at amortised cost

This represents the investment in terms deposit receipts with banks carrying interest ranging from 17.50% to 18.98% (2023: 17.5% to 18%) to be matured in July 4, 2024 (2023: August 15, 2023 and September 11, 2023).

As at June 30, 2024	As at June 30, 2023
(Rupees in '000)	

6. BANK BALANCES

With banks in local currency on;

Current accounts	2,448	3,982
Savings accounts - note 6.1		
	<u>41,515</u>	<u>3,032</u>
	<u>43,963</u>	<u>7,014</u>

- 6.1 This bank balance carries interest at 17% (2023: 8.5%) per annum.

7. ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL

Authorised share capital

As at June 30, 2024	As at June 30, 2023		As at June 30, 2024	As at June 30, 2023
Number of Shares			(Rupees in '000)	
<u>142,500,000</u>	<u>142,500,000</u>	Ordinary shares of Rs. 10 each	<u>1,425,000</u>	<u>1,425,000</u>

**Issued, subscribed and paid-up
share capital**

As at June 30, 2024	As at June 30, 2023		As at June 30, 2024	As at June 30, 2023
<u>125,200,000</u>	<u>125,200,000</u>	Shares allotted for consideration paid in cash	<u>1,252,000</u>	<u>1,252,000</u>

2024

- 7.1 As at June 30, 2024 and June 30, 2023, Prime International Oil and Gas Company Limited (PIOGCL) holds 100% (2023: Prime group 100%) share capital in the Company through the following:

	As at June 30, 2024	As at June 30, 2023
	(Number of shares)	
- Prime International Oil and Gas Company Limited	125,199,980	125,199,980
- Mr. Aly Khan	10	10
- Mr. Asim Subhani	10	10
	<u>125,200,000</u>	<u>125,200,000</u>

8. **LEASE LIABILITY**

Opening balance of the year	64,281	62,154
Interest expense for the year	5,084	2,127
Modification of lease liability - note 8.1	(16,923)	-
Closing balance of the year	<u>52,442</u>	<u>64,281</u>
Current Portion	-	34,742
Non Current Portion	<u>52,442</u>	<u>29,539</u>
	<u>52,442</u>	<u>64,281</u>

- 8.1 During the year, the management has revised the lease term of its lease agreement from 10 to 12 years and also changed the rental payment schedule. Consequently, the lease liability has been remeasured and decreased by Rs. 2.87 million and Rs. 14.04 million respectively with the corresponding adjustment recognized in the Right-of-use asset. The revised lease term affects the present value of the remaining lease payments, which has been computed using the revised discount rate of 21.39% (2023: 14.63%) per annum.

- 8.1 Lease liabilities are payable as follows

	2024		2023
	Minimum Lease Payments	Interest	Present Value of minimum lease payments
			Present Value of minimum lease payments
	(Rupees in '000)		
Not Later than one year	-	-	34,743
Later than one year and not later than five year	-	-	16,806
Later than five year	57,600	(5,158)	12,732
	<u>57,600</u>	<u>(5,158)</u>	<u>64,281</u>

As at

	As at June 30, 2024	As at June 30, 2023
	(Rupees in '000)	
9. PROVISION FOR DECOMMISSIONING COST		
Opening	58,562	45,036
Unwinding of discount - note 9.1	3,123	1,557
Change in estimates - note 9.2	8,914	-
Effect of translation	(1,644)	11,969
Closing	<u>68,955</u>	<u>58,562</u>

9.1 The rate of unwinding of decommissioning provision is 4.34% (June 30, 2023: 7.20%) per annum.

9.2 As stated in note 3.1, the management revised the useful life of solar plant, which has resulted in the revision of expected time period to settle the decommissioning liability. The revisions were accounted for prospectively as a change in accounting estimates and as a result, the liability has increased by Rs. 8.91 million with the corresponding adjustment recognized in the decommissioning asset.

	As at June 30, 2024	As at June 30, 2023
	(Rupees in '000)	
10. TRADE AND OTHER PAYABLES		
Payable to related parties - note 10.1	19,891	50,232
Sales tax payable	7,310	4,426
Workers's Welfare Fund	3,577	-
Accrued liabilities	2,775	3,865
Trade creditors	1,893	5,906
Others	58	31
Withholding tax payable	8	75
	<u>35,512</u>	<u>64,535</u>

10.1 This represents payable in relation to office support cost charged by Prime Pakistan Limited - Pakistan Branch to the Company.

Atto

11. DEPOSIT AGAINST SALE OF OPERATIONS

This represents 15% of the initial deposit amounting to Rs. 139.05 million received as per clause 4.5 of Sale and Purchase Agreement (the Agreement) entered into between the previous shareholders of the company and Prime International Oil & Gas Company Limited (Purchaser) for sale of operations of the company. The Board of Directors of the Purchaser have resolved to repay the principal amount of the deposit only as and when requested by the Purchaser. During the year, the entire outstanding amount of deposit has been repaid to the Purchaser.

12. CONTINGENCIES AND COMMITMENTS

There are no contingencies and capital commitments as at June 30, 2024. (2023: Nil).

	Year ended June 30, 2024	Six months ended June 30, 2023
13. INCOME FROM OPERATING LEASE	(Rupees in '000)	
Gross Income	413,691	253,387
Less:		
- Sales tax	62,829	39,459
- Electricity duty	187	112
	<u>350,675</u>	<u>213,816</u>

- 13.1 This represents income on account of sale of electricity units produced by the Solar Plant.

	Year ended June 30, 2024	Six months ended June 30, 2023
14. OTHER INCOME	(Rupees in '000)	
Income on term deposit receipts	41,678	4,130
Interest income on savings account	3,125	1,293
Insurance claim income - note 14.1	8,236	-
Interest on intercompany loan	125,791	-
	<u>178,830</u>	<u>5,423</u>

- 14.1 During the year, a fire incident occurred at one of the inverters of Bhit solar plant, due to which the plant was shutdown from last week of July 2023. The Company promptly raised an insurance claim in Aug 23 to cover the damages resulting from this incident. After fulfilling all necessary requirements of the insurance provider i.e. EFU General insurance. The Company received the insurance payout in full in Nov 2023.

	Year ended June 30, 2024	Six months ended June 30, 2023
15. LOCAL OFFICE SUPPORT COST	(Rupees in '000)	
Cost allocated through time - writing		
- note 15.1	14,659	16,430
Salaries and other benefits	5,159	2,642
	<u>19,818</u>	<u>19,072</u>

14.1

- 15.1 This amount includes employee cost allocated by the Prime Pakistan Limited - Pakistan Branch, a related party on account of services performed by them for the Company.

	Year ended June 30, 2024	Six months ended June 30, 2023
16. ADMINISTRATIVE EXPENSES	(Rupees in '000)	
Professional studies and consultancy cost	485	615
Insurance	3,775	1,767
Security cost	2,823	1,032
	<u>7,083</u>	<u>3,414</u>

17. OPERATIONAL AND MAINTENANCE COST

This represents regular operational and maintenance charges on account of services performed by the contractor for Photovoltaic Solar Plant.

	Year ended June 30, 2024	Six months ended June 30, 2023
18. OTHER EXPENSES	(Rupees in '000)	
Legal and professional charges	506	87
Auditors' remuneration - note 18.1	730	760
Workers' Welfare Fund - note 18.2	3,731	-
Other expenses	327	82
	<u>5,294</u>	<u>929</u>

18.1 Auditors' remuneration

Audit fee	640	600
Out-of-pocket expenses	90	60
Certification fee	-	100
	<u>730</u>	<u>760</u>

- 18.2 During the year, the Company obtained a legal advice indicating that the Sindh Workers Welfare Fund (WWF) Act, 2014 is applicable to the Company's income. In compliance with this advice, the Company subsequently recorded WWF expense for the fiscal years 2021, 2022, 2023 and 2024.

- 18.2.1 The amount represents payments made for the financial years 2021, 2022 and 2023 amounting to Rs. 0.15 million and expense charged for the year amounting to Rs. 3.57 million.

	Note	Year ended June 30, 2024	Six months ended June 30, 2023
19. FINANCE (INCOME) / COST		(Rupees in '000)	
Exchange (gain) / loss		(56,907)	114,468
Interest expense on lease liability		5,073	2,126
Finance charge on provision for decommissioning		3,123	1,557
		<u>(48,711)</u>	<u>118,151</u>
20. CASH GENERATED FROM OPERATIONS			
Loss before taxation		294,177	(51,670)
Add: Adjustments for non-cash charges			
Depreciation expense		197,726	106,868
Exchange (gain) / loss	19	(56,907)	114,468
Interest expense on lease liability	19	5,073	2,126
Finance charge on provision for decommissioning	19	3,123	1,557
		<u>149,015</u>	<u>225,019</u>
		443,192	173,349
Changes in working capital:			
Increase in current assets:			
Trade and other receivable		(393,247)	(514,001)
Prepayments		-	(1,837)
Decrease in current liabilities:			
Trade and other payables		(17,043)	33,220
Deposit against sale of operations		(139,050)	-
Cash used in operations		<u>(106,148)</u>	<u>(309,269)</u>
		As at June 30, 2024	As at June 30, 2023
21. CASH AND CASH EQUIVALENTS		(Rupees in '000)	
Bank balances - note 6		43,963	7,014
Term Deposit Receipts (TDRs) (Maturity within one to three months)		45,000	235,000
		<u>88,963</u>	<u>242,014</u>

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22. RELATED PARTY TRANSACTIONS

		For the year ended June 30, 2024	Six months period ended June 30, 2023
Nature of relationship	Nature of transaction	(Rupees in '000)	
Prime Pakistan Limited - Pakistan Branch			
	- Rental income from operating lease	350,675	213,816
	- Expenses incurred	35,524	15,119
	- Land rent payable	35,400	28,200
	- Funds transferred to Branch	765,000	470,000
	- Local office support cost - note 15	14,659	16,430
	- Interest Income	125,791	-
Key management personnel - note 23	- Salaries and other employment benefits	5,159	2,642
22.1	Outstanding balances with related parties as at year end have been included in trade and other receivables, lease liability and trade and other payables. These are settled in ordinary course of business.		
22.2	This represents cost of technical and non-technical staff charged by Prime Pakistan Limited - Pakistan Branch to the Company on time-writing basis.		
22.3	Key management personnel includes executive.		
22.4	Following are the related parties including associated companies with whom the Company had entered into transactions or have arrangement / agreement in place:		

Company Name	Basis of relationship	Registered Address	Country of Incorporation
Prime International Oil and gas Company Limited	Parent Company	5th Floor, The Forum, G-20, Khayaban-e-Jami, Clifton Block-9, Karachi	Pakistan
Prime Pakistan (M) Limited (Sarl) - Pakistan Branch	Associated Undertaking	5th Floor, The Forum, G-20, Khayaban-e-Jami, Clifton Block-9, Karachi	Luxembourg
Prime AEP Limited - Pakistan Branch	Associated Undertaking	5th Floor, The Forum, G-20, Khayaban-e-Jami, Clifton Block-9, Karachi	United Kingdom
Prime Pakistan Limited - Pakistan Branch	Associated Undertaking	5th Floor, The Forum, G-20, Khayaban-e-Jami, Clifton Block-9, Karachi	United Kingdom

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23. REMUNERATION OF CHIEF EXECUTIVE, DIRECTOR AND EXECUTIVE

The aggregate amounts of remuneration including benefits to Directors and Executives of the Company are as follows:

	As at June 30, 2024			As at June 30, 2023		
	Chief Executive	Director	Executive	Chief Executive	Director	Executive
	(Rupees in '000)					
Managerial remuneration	-	-	4,111	-	-	1,985
Bonus	-	-	504	-	-	463
Terminal benefits	-	-	544	-	-	394
	-	-	5,159	-	-	2,842
Number of persons	1	3	1	1	3	1

23.1 No remuneration was paid by the Company to the Chief Executive and Directors during the year.

24. FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES

24.1 Financial risk factors

The Company's activities expose it to a variety of financial risks including market risk (currency risk, interest rate risk and other price risk), credit risk and liquidity risk. The Company focuses on having cost effective funding as well as to manage financial risk to provide maximum return to the shareholders.

a) Market risk

i) Currency risk

Currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates due to outstanding foreign currency receivables or payables. As at June 30, 2024 bank balance of Rs. 44 million respectively is exposed to foreign currency risk.

As at June 30, 2024 if the Pak Rupee had weakened / strengthened by 2% against US Dollar with all other variables held constant, loss for the period would have been higher / lower by Rs. 1 million (2023: Rs. 1.5 million) as a result of foreign exchange gains / losses on translation of Pak Rupees denominated Bank balance.

ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company's interest rate risk arises from investment in term deposit receipts at variable interest rates.

iii) **Other price rate risk**

Other price rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from currency risk or interest rate risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The Company is not exposed to this risk.

b) **Credit risk**

Credit risk represents the risk of financial loss being caused if counter parties fails to discharge an obligation.

Credit risk arises from balance with a scheduled bank. The credit risk on liquid funds is limited because the counter party represents a scheduled bank with reasonably high credit rating. The maximum exposure to credit risk is equal to the carrying amount of financial asset.

The credit quality of Company's bank balance can be assessed with reference to external credit ratings as follows:

Name of bank	Rating Agency	Rating	
		Short term	Long term
Standard Chartered Bank (Pakistan) Limited	PACRA	A1+	AAA
Faysal Bank Limited	PACRA	A1+	AA

Trade receivable of the Company is not exposed to significant credit risk as the whole amount is due from Prime Pakistan Limited - Pakistan Branch - an associated company. However, the Company has established policies and procedures for timely recovery of trade receivables.

c) **Liquidity risk**

Liquidity risk represents the risk that the Company will encounter difficulties in meeting obligations associated with financial liabilities.

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and making arrangement for availability of funding through an adequate amount of committed credit facilities.

The Company's liquidity management involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring statement of financial position liquidity ratios.

d) **Fair values of the financial assets / liabilities**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.

Ans

Underlying the definition of fair value is the presumption that the Company is a going concern without any intention or requirement to curtail materially the scale of its operations or to undertake a transaction on adverse terms.

The fair value of financial assets and liabilities traded in active markets i.e. listed equity shares are based on the quoted market prices at the close of trading on the period end date. The quoted market prices used for financial assets held by the Company is current bid price.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

IFRS 13, 'Fair Value Measurements' requires the Company to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date (level 1).
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (level 2).
- Unobservable inputs for the asset or liability (level 3).

The fair values of all financial assets and all financial liabilities approximate their carrying amounts.

24.2 Financial assets and liabilities by category and their respective maturities

	Interest bearing			Non-interest bearing			Total
	Maturity up to one year	Maturity after one year	Sub-total	Maturity up to one year	Maturity after one year	Sub-total	
	(Rupees in '000)						
FINANCIAL ASSETS							
At amortised cost							
Trade and other receivable	-	-	-	948,431	-	948,431	948,431
Investment in TDR	45,000	-	45,000	-	-	-	45,000
Bank balance	41,515	-	41,515	2,448	-	2,448	43,963
As at June 30, 2024	86,515	-	86,515	950,879	-	950,879	1,037,394
As at June 30, 2023	235,000	-	235,000	584,216	-	584,216	799,216
FINANCIAL LIABILITIES							
At amortised cost							
Trade and other payables	-	-	-	35,512	-	35,512	35,512
Lease Liabilities	-	52,442	52,442	-	-	-	52,442
As at June 30, 2024	-	52,442	52,442	35,512	-	35,512	87,954
As at June 30, 2023	34,742	29,539	64,281	203,585	-	203,585	267,866
On balance sheet gap							
As at June 30, 2024	86,515	(52,442)	34,073	915,367	-	915,367	949,440
As at June 30, 2023	200,258	(29,539)	170,719	360,631	-	360,631	531,350

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25. CAPITAL RISK MANAGEMENT

The Company's objectives when managing capital are to safeguard Company's ability to continue as a going concern in order to provide returns for shareholders and benefit for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Company finances its operations through equity, borrowings and management of working capital with a view to maintain an appropriate mix between various sources of finance to minimize risk.

	As at June 30, 2024	As at June 30, 2023
26. NUMBER OF EMPLOYEES		
26.1 Number of employees including contractual employees as at June 30, 2024	<u>1</u>	<u>1</u>
26.2 Employees of associated companies also spend certain hours in the operations of the Company.		

	As at June 30, 2024	Six months period ended June 30, 2023
27. PLANT CAPACITY AND PRODUCTION		
Actual energy produced (MWh)	<u>16,048</u>	<u>9,633</u>

The capacity of the Company's Solar plant are indeterminable as the units of electricity produced by the plant is dependent on the solar irradiance.

28. EVENT AFTER REPORTING DATE

The Board of Directors in their meeting held on August 20, 2024 have proposed cash dividend of Rs. 0.8 (2023: Nil) per share amounting to Rs. 100.16 million (2023: Nil) subject to the approval of the members of the Company in the forthcoming annual general meeting.

29. DATE OF AUTHORIZATION

These financial statements were authorized for issue by the Board of Directors of the Company on


Chief Executive


Director

Annexure 10

**Profile of applicant and its senior management,
technical and professional staff**



PROFILE OF APPLICANT AND IT'S SENIOR MANAGEMENT AND TECHNICAL STAFF

Prime Green Energy (Private) Limited

Prime Green Energy (Private) Limited is a private limited company incorporated in Pakistan on January 22, 2019 under the Companies Act 2017. The principal line of business of the Company is to operate in the renewable energy sector in Pakistan by generation of solar energy through its 10MWp solar Plant in Bhit and its subsequent sale to Prime Pakistan Limited for consumption at Bhit Gas Plant, owned by Kirthar Joint Venture Partners. Renewable energy solutions can help providing energy security and reduced energy costs for local businesses. In addition, renewable energy addresses environmental concerns regarding carbon emissions and greenhouse gases for the Pakistani Energy sector.

Kamran A. Mian - Chief Executive Officer

Kamran A. Mian has an illustrious career spanning over 35 years, with a 25-year commitment to the company in various capacities.

In 1997 Kamran joined the Company, in the Finance function and over the years, he progressed to leadership roles and was responsible for Project Finance, Budget and Planning, Commercial, Legal and Business Development Departments. He also has over 10 years of foreign experience in the United Kingdom, Saudi Arabia and Libya to look after the Project finance function of a multibillion-barrel oil field development.

Kamran Mian has been working as Chief Executive Officer since December 2022 for Prime Pakistan Limited and Eni New Energy Pakistan Private Limited.

Muhammad Naveed - Technical Director

Muhammad Naveed has over 33 years of professional experience and a proven record of successfully leading diverse teams in various managerial roles held within the company in Pakistan and international assignments.

He joined the Company as Shift Engineer at Bhit Gas Field in 2001 and has since progressed to leadership roles, whereby he has led teams at Field site and in Head Office. During his time at the Company, he was also seconded to Iraq and Italy by Eni where he was exposed to international best practices.



Syed Abid Hussain Bukhari - Renewable Business Advisor

Abid is currently managing the Prime Pakistan's portfolio of renewable energy business in Pakistan as the Renewable Business Advisor. A seasoned professional around 28 years of experience with leading international oil & gas companies including Prime and Eni with demonstrated leadership and success. He is well versed with the entire spectrum of oil and gas and renewable business operations including HSE Management, Non-Operated Assets Management, Renewable Business etc.

Sajid Mahmood - Engineering & Construction Manager

Sajid has been working with the Company since 2005. His main duties are to manage the Development works related to the Operated fields and provide technical support to the Development work for the non-Operated fields ensuring that engineering and construction are performed to acceptable standards and within the cost and schedule of the budget.

Mohammad Naeem Khan - Commercial & Business Development Manager

Naeem Khan is currently working with Prime Pakistan Limited as Commercial and Business Development Manager. He is a Chartered Accountant and has more than 35 years of multi-dimensional work experience in the fields of Finance, Commercial Negotiations and Business Development. He is the lead negotiator for the Company Pakistan Limited for past couple of years and has helped the company in closing major negotiations successfully.

Jahanzaib Akhtar - HSE Manager

Jahanzaib Akhtar is currently working with Prime Pakistan Limited as HSE Manager. He holds HSE-Q Masters degree from Italy after completing his engineering degree and has more than 18 years of multi-dimensional work experience in the core field of Health, safety and Environment. He is managing portfolio of HSE in the operational fields and HSE management systems in Prime Pakistan Ltd. Under his leadership, Prime Pakistan is able to successfully maintain the ISO-14001, OHSAS-18001, ISO-39001 and conformance of compliances against ISO-31000 and ISO-26001.

Khalid Aziz - Sustainability Team Leader

Khalid Aziz is currently Sustainability Team Leader in Prime Pakistan and is managing multi-dimensional Community Relations, Land Management and Community Development of Prime Pakistan. A seasoned professional having 30 years of experience with oil & gas companies including Eni Pakistan, Eni Iraq B.V., LASMO, & SSGCL with demonstrated leadership and successes. He holds a master's degree in economics and Bachelor's in Laws. He is well versed with dynamics of local community, local law for land acquisition and Social Development projects.



Annexure 11

Employment records of engineering and technical staff



EMPLOYEMENT RECORD OF ENGINEERING AND TECHNICAL STAFF

Javed Ahmed Shaikh

Javed is an experienced Electrical Power Engineer with around 7 years of experience in the industry with focus on energy generation, quality control, and asset management. Currently, he is the Lead O&M Engr (Plant Manager) at Bhit PV Solar Plant managing a 10 MW PV Plant. Javed holds a B.E. in Electrical Power and is skilled in solar power systems, SAP, and QHSE. He has certifications in MATLAB, PLC, and other technical fields. He has held several roles, including Sr. Operation Engineer at GASCO Engineering, Plant Manager at REON, and Field Engineer at EXIDE Pakistan.

Engr. Chater Singh

Chater Singh is a skilled Electrical Power Engineer with expertise in energy generation, system testing, and HSE compliance. Currently, he is the Lead O&M Engr (Plant Manager) at Bhit PV Solar Plant. He has around 6 years of experience in the power generation industry. He holds a B.E. in Electrical Engineering from Quaid-e-Awam University and is proficient in MS Office, risk assessment, and PEC certified. His certifications include IT (CIT), Fire Fighting, and First Aid training. He currently manages a 10 MW PV Tracking System as Plant Manager at REON Energy Ltd. His prior roles include Sr. Operations Engineer at GASCO Engineering and Site Lead at REON.

Abid Lakho

Abid Lakho is a seasoned Health, Safety & Environment (HSE) professional with around 15 years of experience. He is currently serving as a HSE Officer at Bhit PV Plant. He specializes in HSE compliance, risk assessments, and training. His certifications include NEBOSH-IGC and IOSH Managing Safely. Abid has extensive experience at various projects, including the installation of a 10 MW Solar Power Plant and work at Nashpa Gas Processing Plant. He holds a B.A. and is highly trained in safety procedures and regulations.

Muhammad Iqbal

Muhammad Iqbal is an Electrical Technician with 10 years of experience, including 5 years in solar plant operations. He currently works at Bhit PV Plant as a Technician. His expertise includes installing solar systems up to 12 kV and handling electrical installations and maintenance. Iqbal holds a Matriculation and Intermediate degree and is certified as an Electrician G-3 and Industrial Electrician. He is proficient in MS Office and internet browsing.



Muntazir Mehdi

Muntazir Mehdi is a Technical & HSE Supervisor at Bhit PV Plant. He supervises technical and HSE operations at the Bhit-Badra Gas Field. Muntazir holds a DAE in Mechanical Engineering and has strong presentation, communication, and computer skills. His hobbies include reading and attending seminars. He is dedicated to optimizing safety and technical procedures in his current role.

Sagar Ali Chandio

Sagar Ali Chandio is an Electrical Technician with 9 years of experience in Instrumentation & Control, particularly in the Oil & Gas sector. He is working as Technician at Bhit PV Solar Plant. He has worked with renowned companies such as Doosan Heavy Engineering, Reon Energy, and Siemens. His responsibilities include managing solar plant operations, troubleshooting, and overseeing subcontractor management. Sagar holds a Diploma in Electrical Engineering, a B.A., and an M.A., with extensive knowledge in solar systems and electrical installations.

Rajesh Kumar

Rajesh Kumar is a Solar Plant Operator at Reon Energy, with 4 years of experience working at 10 MW Single Axis Tracking solar power plant at Bhit. His role includes daily inspections, monitoring energy production, and maintaining SCADA systems. Rajesh holds a Diploma of Associate Engineer and has extensive experience in managing solar power plant operations.

Hakim Ali

Hakim Ali is an Electrical Technician with over 6 years of experience in Reon Energy at Bhit PV Solar Plant and additional experience in the cement industry and the Middle East. His expertise includes solar panel installation, electrical system maintenance, and compliance with building codes. Hakim holds a Master's and Bachelor's in Arts and a Diploma of Associate Engineering. He has vast experience in overseeing electrical activities and installations in various industrial sectors.

Zuhaib Ali

Zuhaib Ali is a Solar Plant Operator in Reon Energy at Bhit PV Solar Plant, overseeing the operation of a 10 MW Solar Plant. His key responsibilities include cleaning PV modules, conducting plant inspections, and monitoring equipment alarms. Zuhaib also has experience as an Electrical Technician at GASCO Engineering and a Trainee Technician at ENI Gas Field. He holds a DAE in Electrical Engineering and certifications in Electrical & Fire Safety and the Permit to Work System.

Annexures 12

**Profile of sub-contractors & Verifiable references
of the experience of the sub-contractors**



Reon Energy Limited

Reon Energy Ltd. is involved in a number of technology intensive businesses including engineering design, manufacturing, and fabrication services of renewable energy systems for local and international clients. Reon's mission is to cater to sustainable energy trends and provide efficient solar solutions. Currently, focus is on offering solutions pertaining to the Solar Photovoltaic (PV), Battery Energy Storage System (BESS), smart energy management solutions, with a strong emphasis on decentralized energy models.

Reon Energy is founded on the principle of a sustainable future. Our goal is to educate our customers on the best technological advancements in the field of energy, its implementation and provide them the opportunity to contribute to reduce greenhouse gas emissions and help reverse global climate change.

We are a vigilant team of top-quality professional engineers certified by the PEC. The team's mission is to provide competitive engineering solutions and asset performance management services to its business users at the lowest consistent rates, safety for public, reasonable protection of environment and development of technology. Hence, providing a one window turnkey solution which gives our customers the comfort of enjoying clean, green and reliable energy at the lowest cost.

Reon's portfolio spans industries such as cement, textiles, oil & gas, steel, automotive, FMCG, and telecommunications. With over 420 MW of solar projects and 55 MWh of energy storage solutions deployed, Reon is a pioneer in solar energy, enabling industries to reduce costs while improving energy reliability and sustainability.

The company also offers cutting-edge Reflex Energy Storage, a customizable solution designed to enhance energy efficiency and provide uninterrupted power. Reon's digital platform, SPARK, integrates AI and machine learning to optimize energy resources, automate power dispatch, and reduce operational risks. This focus on digitization helps businesses maximize the performance of their energy assets while minimizing downtime and costs.

Notable Achievements

- **Total Solar Power Projects:** Reon has delivered solar energy projects with a total capacity of **420 MW** across Pakistan and internationally.
- **Energy Storage:** The company has deployed **55 MWh** in energy storage systems, helping industries and telecom sectors manage energy more efficiently and reduce reliance on conventional power grids.



- **Telecom Sector Reach:** With over **5,500** telecom towers energized across Pakistan, Reon is a leading energy provider for the telecommunications sector, enabling mobile network operators to reduce energy costs and improve network reliability.
- **International Expansion:** Reon's involvement in building the world's largest solar-powered bus charging station in Qatar for FIFA 2022 exemplifies its capacity to deliver large-scale, innovative energy projects on a global scale.

Key Offerings:

- **Commercial and Industrial Solar Solutions:**

Reon provides large-scale solar installations that reduce energy costs, helping businesses transition to renewable energy while achieving long-term savings.

- **Reflex Energy Storage:**

These solutions allow for enhanced energy reliability by managing energy reserves, reducing dependency on grid power, and optimizing energy storage for industrial sectors.

- **Telecom Energy Infrastructure:**

With over 3,500 telecom towers energized nationwide, Reon specializes in providing energy as a service to telecom companies, reducing the complexity and costs associated with non-revenue generating operations.

- **Corporate Power Purchase Agreements (PPA):**

Reon enables clients to adopt renewable energy without heavy capital expenditure, locking in energy costs for up to 15 years and providing protection against energy price volatility.

- **International Expansion:**

Reon has expanded its operations globally, with its most notable international project being the world's largest solar-powered bus charging station at Al-Lusail Bus Depot, Qatar, for the FIFA 2022 World Cup.

Vision and Values

Reon is dedicated to shaping a future where energy is more decentralized, affordable, and sustainable. By focusing on decarbonization and embracing new technologies, Reon is not only making clean energy accessible but also contributing to the global fight against climate change.

This revised introduction provides a comprehensive view of Reon Energy's impact and commitment to sustainability across multiple industries and sectors.



Key Projects by Reon Energy Limited

Sr No:	Project Size	Reon Services	Sector	Company
1	70 MW	EPC & O&M	Cement	Bestway Cement Limited
2	8.85 MW	EPC & O&M	FMCG	Unilever Pakistan
3	7.18 MW	EPC & O&M	Steel	Amreli Steels
4	5 MW	EPC & O&M	Coal Mining	Sindh Engro Coal Mining Company
5	6 MW	EPC & O&M	Automotive	Indus Motor Company
6	11.42 MW	EPC	Textile	Kohinoor Textile Mills
7	3.54 MW	EPC	Textile	Nishat Mills
8	12.5 MW	EPC	Cement	Fauji Cement Company
9	10 MW	EPC & O&M	Oil & Gas	ENI Pakistan
10	1.53 MW	EPC	Telecom	Lightbridge Communications (230 telecom towers)
11	5.3 MW	EPC	E-Mobility	Al-Lusail Bus Depot (FIFA 2022)
12	7.6 MW	EPC & O&M	Textile	Artistic Milliners

Annexure 13

**Technical and Financial proposal for the
operation, maintenance, planning and
development of the facility**



Proposal for Operation, Maintenance, Planning and Development of the Facility

Prime Green Energy (Private) Limited has a 10 MWp Photo-Voltaic (PV) Power Plant located near Bhit Gas Plant in district Jamshoro, Sindh. The energy produced by the PV Solar Plant is supplied to partially meets the electricity requirements in conjunction with Gas Turbines for the operations of Bhit Gas Processing Plant, located at a distance of 1 km from the PV Plant. The PV Plant operates in synchronization with Bhit Gas Plant power generation and automatically set in order to share the load, giving priority to the energy from the PV Plant. There is SCADA system and other ancillary equipment installed at the Plant to support this.

The NEPRA has already granted a Generation License No SGC/128/2019 dated October 09, 2019 to Prime Green Energy (Private) Limited (formerly Eni New Energy Pakistan (Private) limited) based on which the Solar Plant was commissioned on 7 October 2019 and since then electricity generated is being supplied to the Bhit Gas Plant, under 10-year Power Purchase Agreement between Prime Green Energy (Private) Limited and Kirthar Joint Venture Partners through its Operator Prime Pakistan Limited. The objective of this solar plant is to provide clean energy to meet the energy needs in an affordable and environment friendly way.

The Authority had allowed a Second Tier Supply Authorization to Prime Green Energy (Private) Limited to supply energy to one (01) Bulk Power Consumer (BPC) in the name of Prime Pakistan Limited (formerly known as Eni Pakistan Limited). However, in pursuance to the Amendment in NEPRA Regulations of Generation, Transmission and Distribution of Electric Power Act 1997 made in 2018 and under Section 14D(3) and 23E, Prime Green Energy was required to apply for a Supplier License for supply of electric power to above-mentioned BPC.

The installation of the PV plant was aimed at reducing the use of the gas fired power turbines, currently representing the sole power generation source for Bhit field, being not connected to the national grid. The partial shifting of load to solar electricity contributes to reducing CO₂ emissions and other pollutants.

Technology

- Solar based Power Generation System, civil structures and Auxiliaries.
- Complete Solar Based Power Generating Panels with their protection, instrumentation, monitoring, control and synchronizing panels with existing power sources.
- All technical parameters covered including but limited to Net Efficiency, Net Output, Power Plant Availability, Construction of Power Plant Building including all facilities as well as all related sub-systems such as:
 - Plant Ventilation and air-conditioning in technical buildings
 - Electrification and lighting systems



- Emergency Lighting System, etc.
 - Fire Protection System
- The installed system meets applicable codes and standards. Safety signage and labelling should be mounted on the system as required.
- All Solar Panels made of Crystalline Silicon solar cells.
- All the electrical installations and wiring for the PV system in accordance with codes and standards.

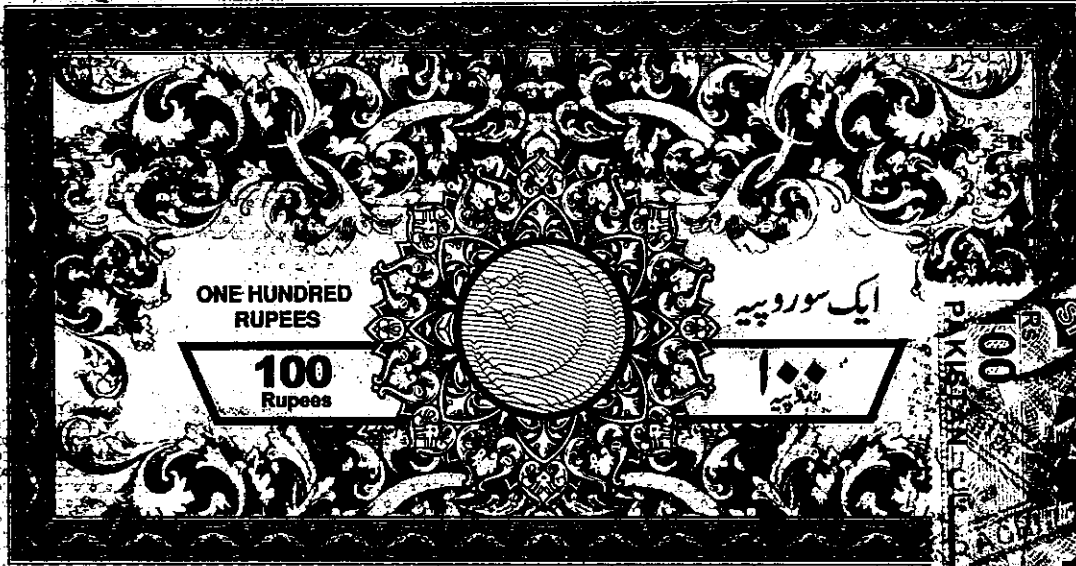
Operations and Maintenance

The plant is designed to operate unmanned. An O&M contract is in place with REON Energy Limited to provide services for the complete cycle of operations and maintenance regime including both preventive and corrective and maintenance of the plant. The O&M regime includes all components of the Solar Plant and providing the competent human resources to manage the Plant. The contract includes the controlling, monitoring and performing the planned and unplanned maintenance, assuring the maximum reliability and availability of the complete Power Plant and all its related systems and equipment. It includes but not be limited to the following items and their related costs, inclusive of all importation and local charges, duties, taxes, etc.

- Provision of all manpower.
- Provision of all consumable material and parts.
- Provision of all routine and preventive maintenance parts.
- Cost relating to repairs and replacements due to defects or break down of the equipment and systems in accordance with O&M requirements is also covered.

Annexure 14

An affidavit stating whether the applicant has been granted any other license under the Act



7797
 STAMP VENDOR'S SIGNATURE
 This Stamp vendor's signature is valid for use only in the Free Zone Outside

City Court
 Karachi

Under Regulation 3(4)(g) of NEPRA Licensing (Application, Modification, Extension and Cancellation) Procedure Regulations, 2021

Subject: AFFIDAVIT REGARDING LICENSE GRANTED UNDER THE NEPRA ACT

Dear Sir/Madam,

I, Kamran Ajmal Mian son of Ajmal Mian adult, resident of House No 9-B, 1st East Street, Phase 1, DHA, Karachi and holding CNIC No. 42101-3402641-3 do hereby state on solemn affirmation as under: -

- We hereby confirm that, "Prime Green Energy Private Limited (formerly Eni New Energy Pakistan (Private) Limited)" has never applied/submitted to the National Electric Power Regulatory Authority (NEPRA) for issuing an Electricity Supply License.
- We hereby confirm that we have only been granted the Generation License No. SGC/128/2019 in the name of Prime Green Energy Private Limited ("Company") (formerly Eni New Energy Pakistan (Private) Limited) pursuant to Section-14(b) of the Regulation of Generation Transmission and Distribution of Electric Power Act 1997, as amended or replaced from time to time.

Kamran A Mian

Kamran Ajmal Mian
 Chief Executive Officer
 Prime Green Energy Private Limited
 (formerly Eni New Energy Pakistan (Private) Limited)



Annexure 15

**Board Resolution of the company duly
authorizing the application and its particulars**



Prime Green Energy (Private) Limited
5th Floor, The Forum, G-20 Block-9,
Khayaban-e-Jami, Clifton,
Karachi- 75600, Pakistan
PABX : (92-21) 35879951
FAX : (92-21) 35838394-5

30 September 2024

**CERTIFIED TRUE COPY OF THE CIRCULAR RESOLUTION DATED SEPTEMBER 30, 2024 FOR
APPLICATION TO NEPRA FOR SUPPLIER LICENSE OF PRIME GREEN ENERGY PRIVATE
LIMITED**

"RESOLVED that Prime Green Energy (Private) Limited should apply to NEPRA for obtaining the
Supplier License for supplying electricity to Prime Pakistan Limited as Bulk Power Consumer.

FURTHER RESOLVED that the Chief Executive Officer is authorized to do all needful or related acts
in relation to application of Supplier License to NEPRA on behalf of Prime Green Energy Private
Limited."

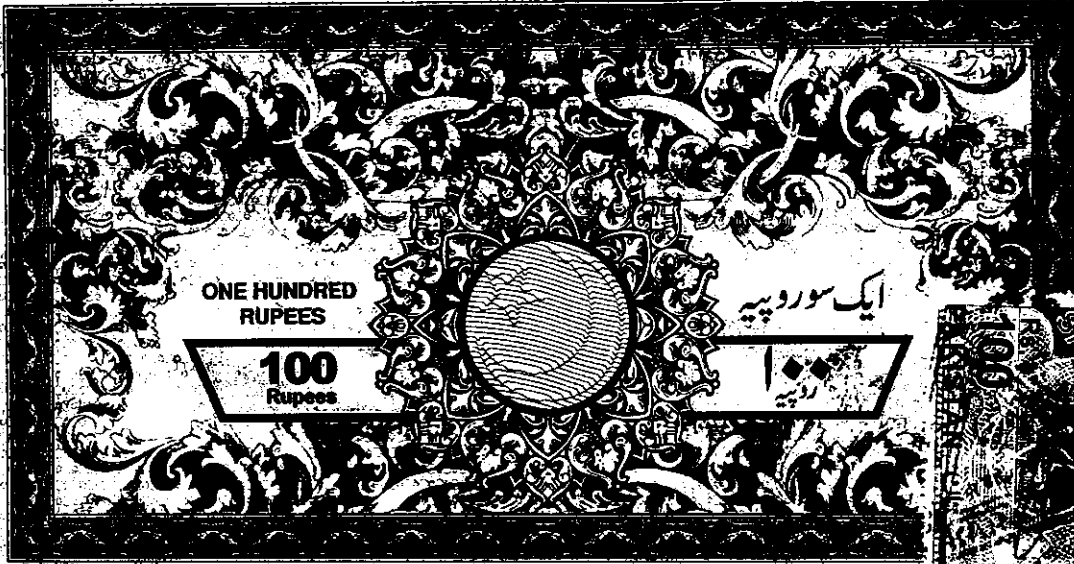
For and on behalf of
Prime Green Energy (Private) Limited

Kamran Ajmal Mian
Chief Executive Officer

**CERTIFIED
TRUE COPY**

Annexure 16

Affidavit for the correctness, authenticity and accuracy of the application, documents and information submitted



27 SEP 2024

Karachi

7796
 Stamp used for legal purposes and Free Will purposes

Under Regulation 3(7) of NEPRA Licensing (Application, Modification, Extension and Cancellation)
 Procedure Regulations, 2021

Subject: Affidavit Regarding Correctness, authenticity and accuracy of the application

Dear Sir/Madam,

I, Kamran Ajmal Mian son of Ajmal Mian adult, resident of House No 9-B, 1st East Street, Phase 1, DHA, Karachi and holding CNIC No. 42101-3402641-3 do hereby state on solemn affirmation as under: -

- All the information along with the provided documents are true and correct to the best of my knowledge and belief and nothing material or relevant thereto has been concealed or withheld therefrom.

Kamran A. Mian

Kamran Ajmal Mian
 Chief Executive Officer
 Prime Green Energy Private Limited
 (formerly Eni New Energy Pakistan (Private) Limited)

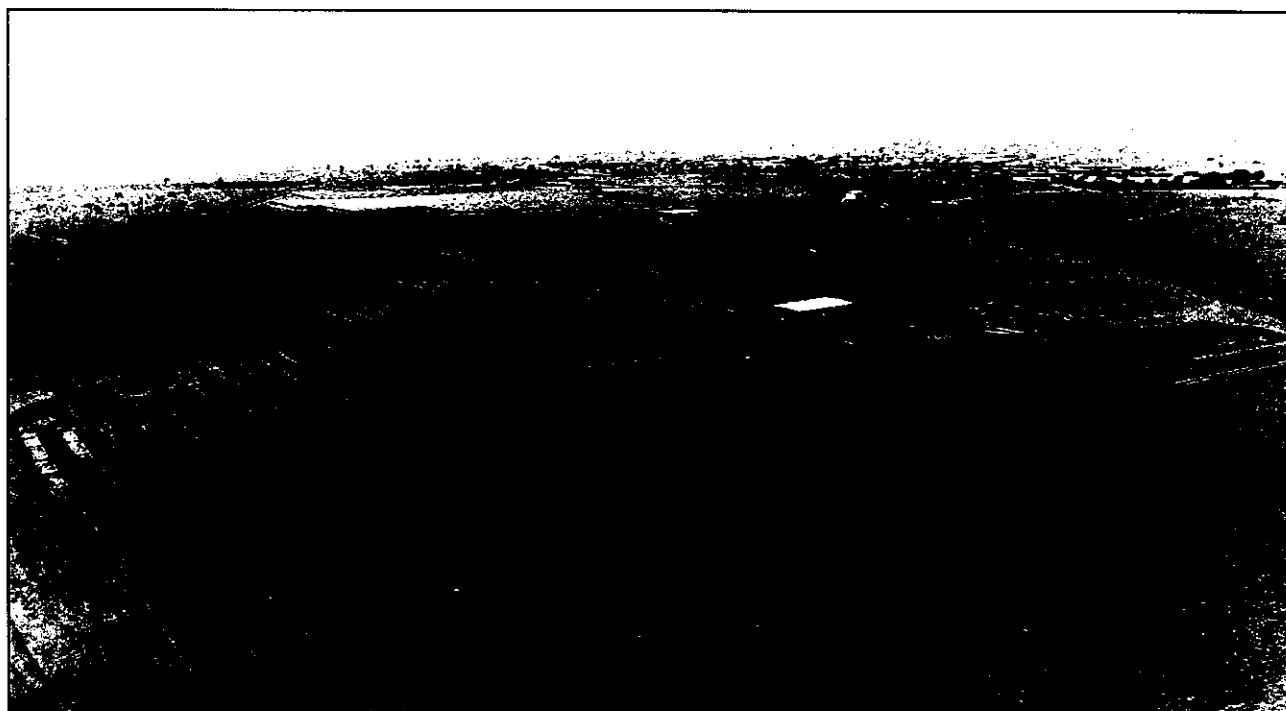
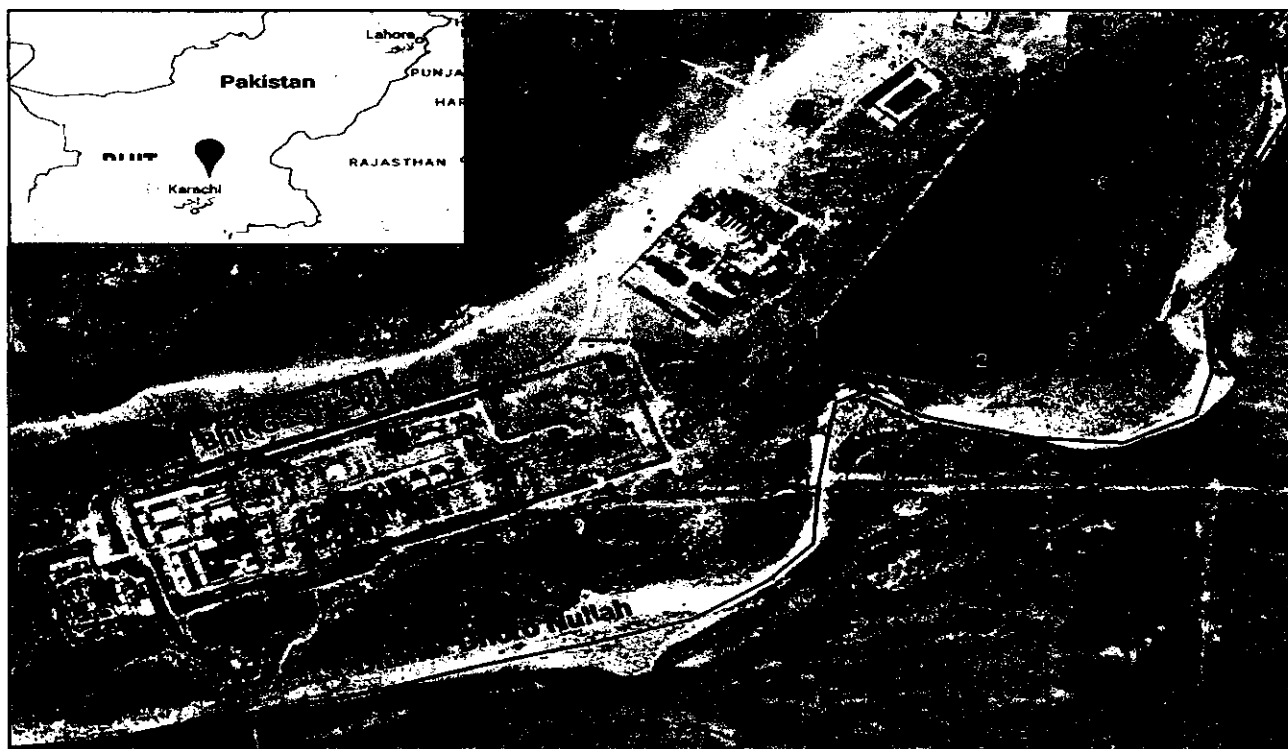


Annexure A

Feeder Maps



ANNEXURE A - Maps of Bhit PV Solar Plant



Annexure B

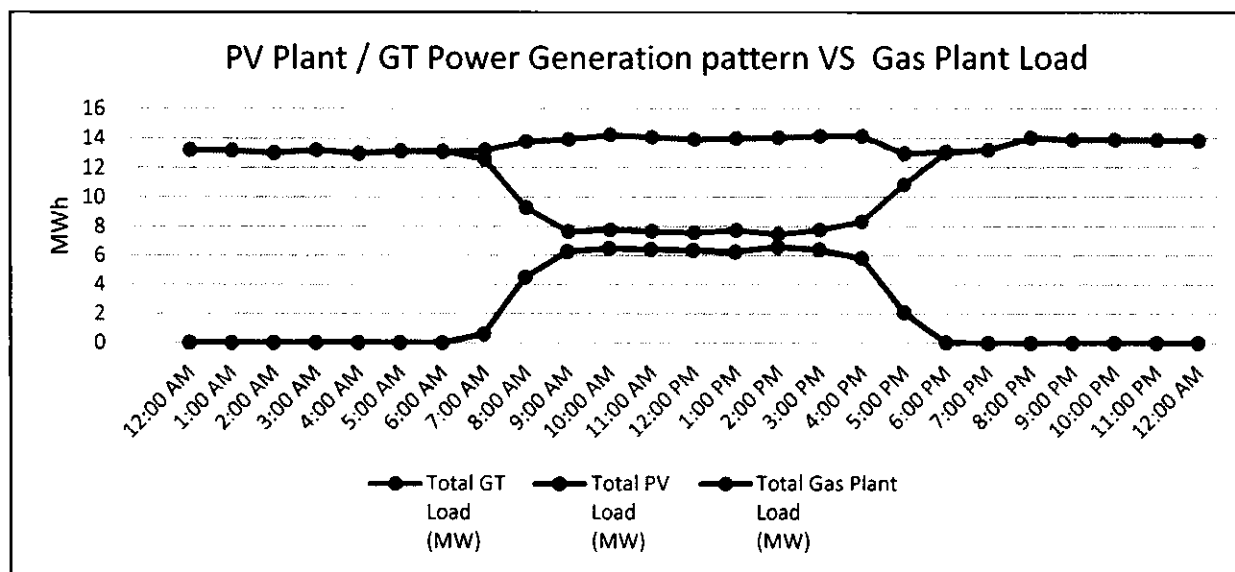
Demand and consumption pattern

Annexure C

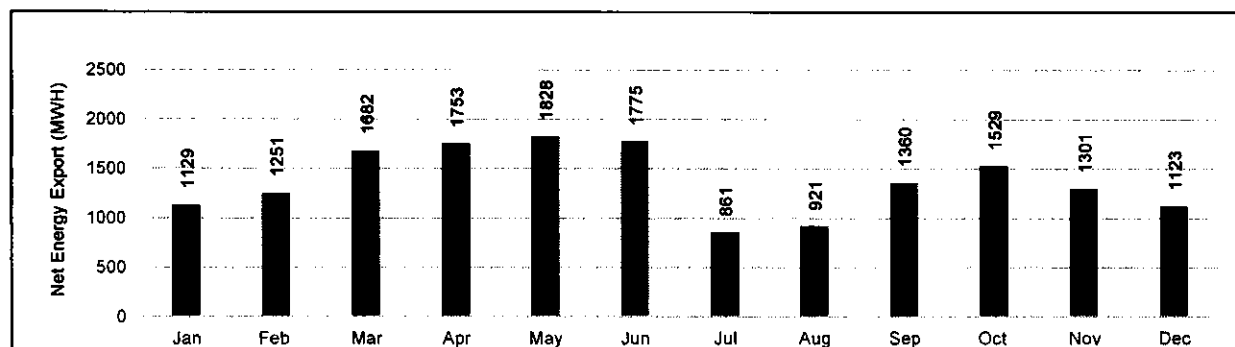
12-month projections on expected load



ANNEXURE B - Demand and consumption Pattern



ANNEXURE C - 12-Month proejection on expected load / generation.



Annexure D

Training and development procedures and manuals

Prime Pakistan Limited

Procedure

Training and Development



TITLE PAGE

TITLE: _____

TRAINING AND DEVELOPMENT

NOTES: _____

This procedure annuls and supersedes the document pro 003 prime pak HR&O r04 on Training & Development issued in May 2023.

ISSUE DATE:	EFFECTIVE DATE:
December 2023	December 2023

PREPARED BY:	CHECKED BY:	APPROVED BY:
Mira Anwar Malik Learning & Development Officer	Ijlal Malik Sr. Coordinator OD & Compliance	Kamran A. Mian Chief Executive Officer
	Qamar Qasmi Sr. Team Leader HR&O	
	Aiman Hussaini HR&O Manager	

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CHANGES MADE

Sr. No.	Rev No.	Rev. Date	Section No.	Description of Change
1.	r05	Dec 2023	3	Internal References updated
2.			6 & 8	Training Procedure revised to reflect Road Transport Management System trainings.

1. OBJECTIVE

This document delineates the sequence of activities to be carried out in order to prepare and implement the Department-wise training plans as well as the Annual HSE Training Program plan for the Company's human resources, in accordance with the Company's operational objectives.

2. SCOPE OF APPLICATION

This document applies to employees of Prime companies operating in Pakistan.

In case of any ambiguity in the interpretation of the document, interpretation and decision of Head of HR&O shall be final and binding.

3. REFERENCES

3.1. INTERNAL REFERENCES

- Code of Ethics
- ISO 14001:2015 Environmental management systems
- ISO 45001:2018 Occupational health and safety management systems
- ISO 39001:2012 Road traffic safety (RTS) management systems
- any regulatory instrument that updates and/or supplements the above reference documents.

4. DEFINITIONS, ABBREVIATIONS AND ACRONYMS

a) For the purpose of this procedure, the following terms shall be defined as follows:

ACRONYM	DESCRIPTION
Company	Prime Pakistan Limited
Department	Department in accordance with first hierarchical level (under CEO) in Company's Organizational Macrostructure
CEO	Company's Chief Executive Officer
HR&O	Company's Human Resources and Organization Function
HSE	Company's Health Safety & Environment Function
RTS	Road Traffic Safety
HOD	Head of Department in accordance with first hierarchical level (Under CEO)
GT	Graduate Trainee

5. GENERAL

The ability of an organization to meet the challenge of change is directly linked to development and improvement of the competence of its people. Company aims to elevate the skill level of all its employees to help meet the demands of a growing and dynamic company.

Training and Development activities of the company are co-ordinated by the Human Resources & Organization Department in consultation with the concerned departmental managers.

Company aims to help individuals in both their professional and personal growth. Additionally, educational assistance is provided to employees to develop their abilities, improve their job performance and their prospects of advancement within the company. Company actively encourages further education in those areas, where the expertise is known to be deficient.

Company's training and education policy and employee development programmes have been designed to ensure that:

- On the job performance improves through better trained employees;
- Employees are given the opportunity to fulfil their career potential;
- New skills learnt are applied and embedded immediately into the company;
- Training Needs Analysis and course designs are systematic and part of the overall business plan;
- The development of individuals and their progress within the company is monitored.

In addition to the technical and professional training, the company also has a comprehensive HSE training plan, based on the HSE needs for the year. The annual HSE training plan is approved by the CEO.

This document defines the sequence of activities to be carried out and identifies the basic principles on which to base the procedures to be prepared for:

- Supporting the drafting of company training plans that comprise all the resources to be involved and the trainings to be implemented year by year;
- Ensuring the development of the human resources' know-how/skills from the technical and managerial point of view, in line with the company's strategic and managerial guidelines, ensuring that all training and educational subsistence will be of direct and definable benefits to the employee and the company.

The procedure shall apply to courses, workshops, seminars, and conferences, which require:

- Company expenditure;
- Absence from normal duties;
- Continuous course attendance;
- Demonstrate results in terms of ability and experience.

Company may consider sponsoring staff for further education whereby it is the company's opinion that such education is required to develop the competence and abilities of staff and to enhance the relevant professional skills available to the company.

Sponsored education is defined as full or part time education courses leading to recognised technical, professional, and general business certifications or qualifications. It can be classified as:

- Evening Programmes;
- Professional Certifications / Accreditations;
- Distance Education / Distance Study Programmes.

6. PROFESSIONAL AND TECHNICAL TRAINING

6.1. TRAINING NEEDS ANALYSIS

The identification of training needs is done through an elaborate process involving both HR&O and the relevant department heads. HR&O collects demand for trainings on a structured form (attached in Appendix-1).

The HOD discusses with the Line managers and HR&O on the three years development plan for each of the resources in the department. During this process, special emphasis is paid to the potential for development of the employee, his/her skill gaps and the assessment of the Line managers.

Based on the three-year development plan and the skill gaps, the training needs are identified with a three year horizon.

The training activities are broadly divided into the following categories:

- **Technical** – These trainings are mainly used to upgrade the operational skills of the employees in the strategic core business areas.
- **Managerial** – Trainings are used to strengthen the leadership potential of employees and to prepare them for more responsible positions.
- **HSE and RTS** – HSE and RTS Trainings are used to make employees socially more aware of their surroundings and for enhancing the safety culture of the organization.
- **Other** – These trainings are used to enhance the professional capabilities of employees not covered in the categories above.

6.2. DRAFTING OF THE YEARLY TRAINING PLAN

In the 4th quarter of each year, the HR&O department, in consultation with line management, and based on the training needs identified; shall prepare a comprehensive annual training plan, for the following year, which includes:

- Planned trainings,
- General course schedules,
- Course sites,
- Resources involved (trainees, trainers, estimated costs),
- Timing,
- Direct and Indirect costs involved

Efforts shall be made to keep employees informed about courses relevant to their work throughout the year.

Departments are expected to follow these guidelines while preparing their plans:

- Training plans shall be submitted no later than the 31st December of each year.
- First preference shall always be given to local cases while drafting the yearly training plan for finalizing possible training options.

All the Training Plans shall be verified by the relevant Line Manager, HOD and reviewed by Head of HR&O and finally approved by the CEO.

6.3. TRAINING BUDGET

HR&O shall examine the yearly training plans and budgets submitted by relevant HODs and evaluate their congruity with the Human Resources policy and Company objectives for the following year. A formal training plan for each department shall be then communicated to HR&O by the relevant HOD.

6.4. APPROVAL OF THE YEARLY TRAINING BUDGET

Training budget is submitted to the CEO for approval after compiling and carefully analysing the training data received by departments during the need analysis phase. The budget clearly demarcates the training assistance required with an external vendor.

After the CEO approves the budget, it is further divided internally into various departments based on considerations such as size of the department and the work plan undertaken for the coming year.

HR&O advises the Finance department regarding the budget required by departments to carry out trainings envisaged in the coming year. The decision to allocate a budget against the requirement of a department is based on conducting a thorough analysis of the data presented in the training plan to HR&O by the relevant HOD.

6.5. COMMUNICATION OF YEARLY TRAINING PLAN

Once the training plan and budgets are approved by the CEO, the HODs shall communicate to the employees the planned training activities for them for the year.

6.6. DEPARTMENTAL TRAINING COORDINATORS/ACADEMIES

The role of the departmental training coordinator is to plan, prepare and implement department training plans in close coordination with Training Officer/Training Administrator in HR&O department.

Department training coordinator will act as focal point for department training budget, training plans and TNA of respective department under the supervision of Line Manager/HODs.

6.7. IMPLEMENTATION OF THE YEARLY TRAINING PLAN

6.7.1. TRAINING REQUESTS

It is the responsibility of the employee to initiate training requests (alternatively department training coordinators can initiate training on behalf of employee of their respective department), through training request form (Appendix-2), based on the identified and agreed training needs and in accordance with the training plan.

In case of foreign trainings, the request should be raised at least 2 months before the planned training schedule and for local trainings; the request should be raised at least 20 days before the scheduled dates.

All training requests shall be forwarded to HR&O. HR&O shall validate the request according to the approved training plan and budget status. The training requests shall then be sent back to the employee for obtaining further approvals.

Requests for one-off trainings that are out of training plan shall be forwarded to HR&O after obtaining due approvals from respective HOD. Alternatively, HODs may nominate resources from their respective departments for one-off trainings that are not part of training plan will be considered on case-to-case basis and will be assessed on technical / operational needs and budget availability. All such requests will be subject to Head of HR&O discretion.

All local training requests shall be approved by the Head of Department. Foreign training will be verified by the respective HOD, and the final approval will be sought from CEO for implementation, in line with the procedure for financial authority.

Approved training requests shall be then sent to the HR&O department well in advance of the course, to allow enough time for processing registration and course fee payment.

6.7.2. TRAVEL, ACCOMMODATION, ALLOWANCES AND EXPENSES

Once training is confirmed, employee shall be asked to follow up with Administration Group and the Travel Desk to make their arrangements for travel and accommodation in case of out-of-Karachi courses.

All foreign travel pertaining to company sponsored training will be in economy class, regardless of grade.

For details of applicable allowances and expenses while travelling on company sponsored training, please refer to the procedure on 'Business Travel - Local and International'.

6.7.3. DAYS OFF/ OVERTIME PAYMENT

Every effort shall be made to arrange training programmes during normal working hours. However, at times it may not be possible due to operational or other unavoidable reasons.

No overtime payment will be provided in lieu of training during off days, weekly holidays, or training after office hours. Field employees (including Field based GTs), however, will be entitled to receive gross salary for the number of days they are required to attend Company sponsored training during their scheduled field off days.

In case training is arranged on public holiday or weekends, Karachi Office based staff may be entitled for Days-Off on the sole discretion of Head of HR&O on case-to-case basis.

7. INTERNAL TRAINING

To encourage and promote knowledge sharing across the organization, in-house trainings are planned. This enables transfer of knowledge and skills of colleagues who specialize in certain areas to rest of the organization.

In-house trainings are arranged on voluntary basis i.e. individuals are expected to initiate the request to organize training on a topic of their choice.

Moreover, HR&O can also identify subject matter experts to conduct in-house trainings on their area of expertise.

Proposal for internal training shall be forwarded to HR&O by the employee who will deliver training with concurrence of their respective HOD, with following details:

- Topic of training
- Course Outline
- Training Duration
- Date Suggestions
- Target Audience

HR&O shall review the above and validate the request. Upon approval from HR&O, the course will be announced to all employees by HR&O, for attendance.

In case the course has a specific target audience and is not open to all employees, HR&O shall coordinate with HODs for nominations and Training Confirmation Email will be shared with nominated participants for attendance in training.

8. HSE & RTS TRAININGS

8.1. IDENTIFICATION AND ANALYSIS OF TRAINING REQUIREMENTS

Every year the HSE department carry out a detailed Training needs analysis and recommend training requirements for the following year in line with the Company's objectives.

8.2. DRAFTING OF TRAINING PROGRAM

In the 4th quarter each year, the HSE department, in consultation with HR&O department shall prepare an Annual Training Program, for the following year, which shall include:

- Planned trainings;
- Course schedules;
- Course sites;
- Resources involved (trainers, trainees and estimated costs)

8.3. DEFINITION OF TRAINING BUDGET

HR&O in consultation with HSE department shall prepare the yearly training budget, based on the indications of the annual training plan. HR&O shall be the authorized custodian of the training budget, including Bhit HSE training budget.

8.4. APPROVAL OF THE ANNUAL TRAINING PROGRAM AND BUDGET

HR&O shall examine the Annual Training Program and budget, evaluate their congruity with the Human Resources policy and company objectives for the following year, and, after having arranged any necessary changes, forward them to the CEO for approval.

8.5. IMPLEMENTATION OF THE ANNUAL TRAINING PROGRAM

It shall be the responsibility of HR&O along with HSE department to ensure that the approved Annual Training Program is implemented in a timely manner. All local training requests shall require the approval of the Head of HR&O/Director Operations or his delegated authority.

Foreign training will be verified by the respective HOD and approved by the CEO in line with the Procedure for Financial Authority.

For details regarding travel, accommodation, allowances and expenses, time off/overtime payment, and course evaluations please refer to section 6.7.

8.6. ANNUAL TRAINING RECORD

The year-end close out report of all training activities for the entire year shall also include all HSE & RTS training courses conducted within that year.

It is the responsibility of HR&O to ensure Annual Training Record (Appendix - 3) is maintained. Reporting of training.

9. REPORTING OF TRAINING

9.1. TRAINING EFFECTIVENESS ASSESSMENT - COURSE EVALUATION

Participants in various training activities are asked to assess the effectiveness of training activities; assessment is managed by the HR&O department. The feedback is collected from resources participating in training and is used for the planning and implementation of any future training activity from the viewpoint of quality/ relevance of training content, trainer, etc.

It shall be the responsibility of the employee to complete the course evaluation, on the prescribed form (Appendix-4), and provide the relevant feedback regarding the course contents, trainer, logistics and other arrangements.

Course evaluation must be submitted to HR&O within one week upon return from the training.

9.2. ANNUAL TRAINING RECORD

A year-end close out report of all training activities for the entire year shall be formulated by HR&O function. This report shall be submitted to the Director General Petroleum Concession (DGPC) -Government of Pakistan, to show the amount incurred during the year on employees' training against the training obligation per petroleum concession.

It is the responsibility of HR&O to ensure Annual Training Record (Appendix – 3) is maintained.

10. COMPANY SPONSORED EDUCATION

10.1. COMPANY SPONSORED EDUCATION

The facility of sponsored education is available to employees who fulfil criteria mentioned in section 10.2. If approved, 100% of the total tuition fee of the programme will be borne by the company (excluding security deposit, books, transportation charges etc.). Generally, post graduate degree, graduate degree or associate degree programmes are to be covered under this policy. Staff may also pursue, under this facility, national and foreign professional certifications that are relevant to their discipline. All costs related to company sponsored education shall be charged to the relevant department's training budget.

10.2. CRITERIA FOR EDUCATION SUBSISTENCE

- At least one-year of employment with Company
- Should have been part of at least one appraisal cycle with a minimum rating of 'Exceeds'
- In case employee has been part of multiple appraisal cycles, they should have a minimum rating of 'Exceeds' in last appraisal cycle.

10.3. REQUESTS FOR EDUCATION SUBSISTENCE

It shall be the responsibility of the employee to initiate request for education subsistence by submitting a form (Appendix-5) duly signed by their Line Manager and HOD, to HR&O.

10.4. REQUIRED UNDERTAKING FOR EDUCATION SUBSISTENCE

Employee wishing to avail education subsistence shall be required to sign an undertaking, on the prescribed form (Appendix-6), with the company to the effect that:

- If employee leaves the company during the program or within two years from the date of completion of the program, he / she shall repay the total amount spent by the Company on the program, till that day.
- If employee leaves the company after two years but before three years from the date of completion of the program, he / she shall repay 50% of the total amount spent on the program by the Company.

10.5. RECOMMENDATION AND APPROVAL BY HEAD OF DEPARTMENT

Detailed recommendation for Company sponsored education shall come from the HOD which will require concurrence of HR&O. Company may withhold or withdraw education subsistence for any of the following:

- Operational reasons
- Unsatisfactory examination results
- Course content considered not relevant or appropriate.

10.6. APPROVAL BY HUMAN RESOURCES

The recommended program shall be assessed by HR&O in line with the Company's policy. HR&O approval of the programme, the institute/university and costs, as being appropriate shall be required.

10.7. APPROVAL BY THE CHIEF EXECUTIVE OFFICER

Any sponsored foreign education shall require approval of the CEO. HR&O will present the CEO with necessary information regarding the request.

10.8. REIMBURSEMENT OF ASSOCIATED COSTS

No advance payments of course fee shall be made by the Company. Employee shall have to pay the required fees for each semester / module, etc. and then claim a reimbursement from the Company upon submitting proof of passing the examinations. Only courses that are passed/cleared are reimbursed.

Head of HR&O shall have the sole discretion in determining the allowable expenses for the educational programme and the core curriculum. All expenses shall require prior approval of HR&O and the actual costs shall be reimbursed by the company.

Any costs incurred in travelling or accommodation in pursuance of sponsored education shall be to the employee's account.

Should an employee fail an exam, no further subsistence shall be provided for that specific exam. Any costs arising out of having to study again or reappear for the exam shall be entirely to the employee's account.

Employee shall be responsible to submit details to HR&O of the final degree attained or certification passed so that his / her educational record and qualification may be updated.

The Company may change/revise the policy from time to time which shall be binding on all the beneficiaries of this scheme. The Company at any time may also annul the scheme for future applications.

In case of any ambiguity in the interpretation of the document, interpretation and decision of Head of HR&O shall be final and binding.

11. RESPONSIBILITY FOR UPDATES

The positions involved in the relevant activities are responsible for noting any events affecting the company's operation, which may require these regulations to be updated and are responsible for updating the relevant procedure.

12. DOCUMENT FILING, STORAGE AND TRACEABILITY

The departments and positions involved in the activities covered by this document ensure, each to the extent of its responsibility and also through the information systems used, the traceability of data and information, and see to the filing and storage of the documentation produced, paper and/or electronic, in order to reconstruct the different phases of the process.

LIST OF APPENDICES

- Appendix-1: Training Needs Assessment Form
- Appendix-2: Training Request Form
- Appendix-3: Annual Training Record
- Appendix-4: Course Evaluation Form
- Appendix-5: Education Subsistence Approval Form
- Appendix-6: Undertaking for Education Subsistence Program

Appendix 5 - Education Subsistence Form

PERSONAL DETAILS

Employee Name: _____ Employee ID Number: _____

Designation: _____ Department: _____

Birth date: _____ Joining Date: _____

Existing Qualification: _____

Cell Phone: _____ Email: _____

COURSE DETAILS

Program Title (B.Tech/MBA/MS): _____

Description (Degree/Diploma/Certification): _____

Program Duration: _____

Cost (Semester wise + Total): _____

University/Institute Name: _____

University/Institute's Accreditation/ Affiliation Body (Board/HSE): _____

Note: Please provide the following documents along with the form

- *Program Details along with courses*
- *University Profile*
- *Fee structure*



Appendix 5 - Education Subsistence Form

BENEFITS

Briefly provide the value addition this program will offer to your current/future job role (Mandatory requirement)

AUTHORIZATION

Employee

Supervisor/Line Manager

Head of Department

Sr. Coordinator OD & Compliance

HR&O Manager

Appendix 2 : Training Request Form

Employee Details

Name: _____ Employee No.: _____

Designation: _____

Department: _____

Course / Seminar / Workshop Details

Title _____

Sponsoring Organization / Trainer _____ Venue _____

Duration of Course

Date - From _____ to _____ Timing - From _____ To _____

Estimated Expenses

Course Fee _____ Hotel Expenses _____ Air Fare _____ Other Cost _____ Total _____

Is it required to improve productivity in the present job? Yes ☐ No ☐

Is it required because of increased responsibilities? Yes ☐ No ☐

Is it required because of revised job specifications? Yes ☐ No ☐

Any other reasons why you would like to attend this training?

Signature (Employee) _____ Date _____

Line Manager's / Supervisor's Approval

Approved / Not Approved _____ Signature _____ Date _____

Remarks of Human Resources & Organization Department

Is it in accordance with the training plan? ☐ Yes ☐ No

AFE _____ Signature _____ Date _____

Departmental Head's Approval

Approved / Not Approved _____ Signature _____ Date _____

Approval for Foreign Training

Approved / Not Approved _____

Signature: _____

For the use of HR & O Department

Approved request received on _____

Participant Name: _____
 Designation: _____
 Location: _____
 Date: _____

Established
 Maintained
 Command
 Environment

	Needs Improvement	Fair	Good	Very Good	Excellent
The course content met my expectations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The course exposed me to new knowledge and practices	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The course objectives of the course were accomplished	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The teaching aids were effectively used	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
There were sufficient opportunities provided for interaction and participation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The assessment strategies (if applicable) were appropriate to the training	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The course contained information I can use in my workplace	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The course was relevant to my development needs	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Established and maintained a supportive learning environment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Provided assistance at my level of need	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Maintained high level of interest among the group	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Had a good command over subject matter	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sufficient training materials and content were available	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The information was well organised and easy to follow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Appendix 1 : Training Needs Assessment



Please fill out the individual Training Needs Assessment - all fields are mandatory.

PN No:		Name:	
Designation:		Date:	
Department/Group:			

A) Please mention the possible future roles in next 3 to 4 years (where applicable).

1)	
2)	
3)	

B) Please Identify Areas of Improvement / Development and respective trainings (where applicable)

S.No.	Area of improvements / Development	S.No.	Suggested Training (if any)
1		1	
2		2	
3		3	

C) Please Identify the HSE Trainings needs for the resource. (Training cost borne by General HSE Training budget)

S.No.	HSE Trainings
1	
2	
3	

Head of Department:

HR&O Manager:

Annexure E

Consumer Service Manual

**(Procedure for Power Restoration after Total
Power Failure)**

Prime Pakistan Limited

Local Operating Instructions

Power Restoration after Total Power Failure

TITLE PAGE

TITLE:

POWER RESTORATION AFTER TOTAL POWER FAILURE

NOTES:

This document supersedes the Local Operating Instruction (LOI) for 'Power Restoration after Total Power Failure' (Doc # opi 046 prime pak bhit mnt r02)

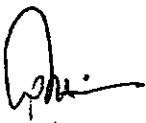
ISSUE DATE:

06/05/23

EFFECTIVE DATE:

06/05/23

PREPARED BY:



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Maintenance Superintendent
& Unit Head

APPROVED BY:



Salman Shahid
Field Manager

opi 046 prime pak bhit mnt r03

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CHANGES MADE

Sr. No.	Rev No.	Rev. Date	Section No.	Description of Change
1.	03	02/05/2023	All Sections	Updated on new format
2	03	02/05/2023	3.1	MSG Reference removed
3	03	02/05/2023	All Sections	Eni Name replaced with "Prime Pakistan Limited"
4	03	02/05/2023	Index	Index Updated

1. OBJECTIVE

To establish, implement and maintain a comprehensive procedure for "Power Restoration after Total Power Failure" and to define rules in order to ensure electrical safety of the personnel and assets at Bhit & Badhra Gas Field.

2. SCOPE OF APPLICATION

This procedure applies to Bhit / Badhra Gas Field and supports the Eni Pakistan Health, Safety and Environmental standards for safe systems of work. The purpose of this document is to provide detailed guidelines relating to Power Restoration after Total Power Failure, which are critical to Bhit plant operation.

3. REFERENCES

3.1. INTERNAL REFERENCES

- MSG (Management System Guidelines) - Maintenance "msg-hse-eni spa-r04-eng"
- Bhit Badhra Gas Field Permit to Work System Rev-03 (opi hse 012 eni pak bhit hse r03)
- LOI For Electrical Standing Instructions_Rev04 (opi mnt 020 eni pak bhit mnt r04)
- Electrical Principles of Operation (Snamprogetti Doc # PA-E-30180_Appendix F)
- MR-422_Power Restoration Scheme

3.2. EXTERNAL REFERENCES

- Nil

4. DEFINITIONS, ABBREVIATIONS AND ACRONYMS

For the purpose of this procedure, the following terms are being defined as follows:

ACRONYM	DESCRIPTION
MV	Medium Voltage
LV	Low Voltage
MCC	Motor Control Center
UCP	Unit Control Panel
EDG	Emergency Diesel Generator
EE	Electrical Engineer
OSC	On Scene Coordinator
ECM	Engine Control Module
GT	Gas Turbine
HMI	Human Machine Interface
CB	Circuit Breaker

5. ACTIVITIES AND OPERATION METHODS

5.1. ROLES AND RESPONSIBILITIES

5.1.1. MAINTENANCE SUPERINTENDENT & UNIT HEAD

- Maintenance Superintendent & Unit Head is responsible to ensure that all Plant personnel responsible and/or involved in Restoration Power after Total Power Failure are fully aware with the operating philosophy of the Bhit electrical System and that the guidelines outlined in this procedure.

5.1.2. ELECTRICAL ENGINEER & TEAM LEADER

- Ensuring that only Authorized Electrical Persons are validated to carry out any isolation or changeover jobs on LV and MV switchgear.
- Ensuring that maintenance works are only performed when all safety parameters are completely taken into consideration and are applied accordingly.
- Ensure that the procedure is made known to all staff and actually implemented through personal involvement

5.1.3. ELECTRICAL TEAM

- To undertake the actions for the restoration of power as per procedure laid in the LOI.
- They are well conversant with the procedure and clear understanding of actions to be performed.
- To response immediately to both East and West Substation for the normalization of electrical power.
- Maintain effective liaison with EE and SE during power restoration activity.

5.2. SCENERIO-1 : POWER RESTORATION WITH EDG START UP ON AUTO MODE

Note

In case of Level 1 OR 2 shutdown and co-initiation of general mustering, Electrical Team will not advance to Plant Process Area including East & West Substation. LOI-Procedure for Emergency Response shall supersede and all Electrical Personnel will report to their Mustering Points. MCC 1-1A breaker will be closed automatically. If MCC 1-1A breaker is not closed automatically and Electrical Team did not reach East Substation due to mustering, then EDG will be stopped by an area operator to avoid the tripping of EDG over coolant high temperature / other securities.

- As soon as Total Power is lost, EDG UCP detects the mains failure by loss of VT Signals from 3.3kV Switchgear Bus-A, Bus-B and Bus-C. Loss of all VT Signals from Bus-A, Bus-B and Bus-C will initiate Trip command to 3.3kV Bus Couplers A/C and B/C.
- EDG is started automatically upon detection of Total Power Failure, since selector switch (SI172-Synch Selector Switch) on UCP is already on "O" Position (O-Standby Power & 1-LoadTest/Parallel) and EDG Selection Mode on 'Auto' at HMI Keypad (K12-Auto).
- EDG Incomer Breaker is closed automatically and 3.3KV Bus "C" is energized. EDG NER is also closed automatically.

- In event of total power failure, all transformers up-stream and down-stream breakers open except the upstream 3.3kV Breakers of Transformers TML 1-1A and TML 2-1A and downstream Incomer Breaker MCC 1-1A and MCC 2-1A. Since these breakers remain closed therefore transformers are energised and power will be available at Bus MCC 1-1A and MCC 2-1A.
- As MCC 1-1A Incomer Breaker remains closed, this will keep essential load connected to MCC1-1A including auxiliaries of EDG and GTs. Refer Appendix-A Single Line Drawing of MCC 1-1A.
- Bus Coupler MCC1-1 will be closed automatically, this will energize the essential load connected to MCC1-1B including Heating Medium Minimum Flow Pump. Refer Appendix-A Single Line Drawing of MCC 1-1B.
- As MCC2-1A Incomer Breaker remains closed, this will keep essential load connected to MCC 2-1A including Instrument Air Compressor Control Supply, Instrument Air Chiller, Fire Water Pumps. For essential load details, refer Appendix-A Single Line Drawing of MCC 2-1A.
- Bus Coupler MCC2-1 will be closed automatically, this will energize essential load connected to MCC2-1B. Refer Appendix-A Single Line Drawing of MCC 2-1B
- Instrument Air compressors OC2510A/OC2510B will be started as power is available on 3.3KV Bus-C and MCC 2-1A.
- Any one of the GT-A, GT-B and GT-C will be started as 415V auxiliary power is available on all three GT's MCCs. Prior to start the 1st GT, make sure that 11kV Bus Couplers A/C and B/C are closed and rest of all incoming and outgoing 11kV Breakers are opened.
- Close GT Incomer breaker of 1st Incoming GT in Manual Mode. Now power is available on 11KV switchboard (Bus-A, Bus-B and Bus-C)
- Close the outgoing 11kV Feeder Breaker RMU.
- Close the outgoing 11kV Feeder Breaker THL1-1A/THL1-1B, this will energise the respective transformer THL1-1A/THL1-1B
- Close the 3.3kV Incomer Breaker THL1-1A/THL1-1B, this will energise the respective 3.3kV Bus-A /Bus-B.
- Synch Selector Switch (S1171) is already on "O" Position (O-Auto Syn & 1-Manual) on EDG UCP.
- Selector Switch (S1173-resynchronising Bus-A / Bus-B) selected on Mains-1/ Mains-2 at EDG UCP for back synchronizing 3.3KV A/C or B/C Bus Couplers.
- 3.3kV A/C or B/C Bus Couplers will be automatically Closed and EDG Incomer Breaker Open.
- Close the outgoing 11kV Feeder Breakers TML 1-2A and TML 1-2B, this will energise the respective transformer TML 1-2A and TML 1-2B.
- Close the 415V Incomer Breakers TML 1-2A and TML 1-2B, this will energise MCC 1-2 Bus-A and Bus-B.
- Close the outgoing 11kV Feeder Breakers TML 2-2A and TML 2-2B, this will energise the respective transformer TML 2-2A and TML 2-2B.
- Close the 415V Incomer Breakers TML 2-2A and TML 2-2B, this will energise MCC 2-2 Bus-A and Bus-B.
- Close the 3.3kV outgoing Feeder Breaker TML1-1B, this will energise the transformer TML 1-1B.
- Close the 415V Incomer Breaker MCC 1-1B on Live Line - Live Bus.
- Close the 3.3kV outgoing Feeder Breaker TML2-1B, this will energise the transformer TML 2-1B.
- Close the 415V Incomer Breaker MCC 2-1B on Live Line - Live Bus.
- Close the 11kV Outgoing Feeder Breakers of Train-1 and Train-2 Dehydration Transformers 1TML0630 & 2TML0630 and 3.3kV outgoing Feeder Breaker Train-3 Dehydration Transformer 4TML0620.
- Start 2nd GT and synchronise with Live 11kV Switchgear.
- Start Export Gas Compressor of respective Train as advised by Production.
- Energise 11Kv Breaker of PV Plant.

5.3. SCENARIO-II : POWER RESTORATION WITH EDG START UP ON MANUAL MODE

Note

In case of Level 1 OR 2 shutdown and co-initiation of general mustering, Electrical Team will not advance to Plant Process Area including East & West Substation. LOI-Procedure for Emergency Response shall supersede and all Electrical Personnel will report to their Mustering Points. MCC 1-1A breaker will be closed automatically. If MCC 1-1A breaker is not closed automatically and Electrical Team did not reach East Substation due to mustering, then EDG will be stopped by an area operator to avoid the tripping of EDG over coolant high temperature / other securities.

- In case EDG does not start automatically on Total Power Failure, then there is an option to start it manually. Selection is done through HMI Keypad.
- Make sure there is no alarm or shut down exist on UCP HMI and EDG Incomer Breaker spring is in charged state. In case it is in dis-charged position, make it charge manually.
- Make sure that selector switch (S1172) on "O" Position (Standby Power) on UCP.
- Select Manual Mode on HIM Keypad by pressing K10-Manual Mode until green indication blinks at K10 Keypad Button.
- Manual Start the EDG by pressing K-2_Manual Start Keypad Button until green indication blinks at K2 Keypad Button. EDG will be started.
- Close the EDG Incomer Circuit Breaker by pressing the HMI Keypad Key K6-Gen CB ON until green indication blinks at UCP HMI. EDG Breaker is closed and 3.3kV Bus-C is energised. All transformers upstream and down-stream breakers open except the upstream 3.3kV Breakers of Transformers TML 1-1A and TML2-1A and downstream Incomer Breaker MCC 1-1A and MCC 2-1A. Since these breakers remain closed therefore transformers are energised and power will be available at Bus MCC 1-1A and MCC 2-1A.
- As MCC 1-1A Incomer Breaker remains closed, this will energise essential load connected to MCC1-1A including auxiliaries of EDG and GTs. Refer Appendix-A Single Line Drawing of MCC 1-1A
- Bus Coupler MCC1-1 will be closed automatically, this will energise the essential load connected to MCC1-1B including Heating Medium Minimum Flow Pump. Refer Appendix-A Single Line Drawing of MCC 1-1B.
- As MCC2-1A Incomer Breaker remains closed this will energise essential load connected to MCC 2-1A including Instrument Air Compressor Control Supply, Instrument Air Chiller, Fire Water Pumps. For essential load details, refer Appendix-A Single Line Drawing of MCC 2-1A.
- Bus Coupler MCC2-1 will be closed automatically, this will energise essential load connected to MCC2-1B. Refer Appendix-A Single Line Drawing of MCC 2-1B.
- Instrument Air compressors OC2510A/OC2510B will be started as power is available on 3.3KV Bus-C and MCC 2-1A .
- Any one of GT-A, GT-B and GT-C will be started as 415V auxiliary power is available on all three GT's MCCs. Prior to start the 1st GT, make sure that 11kV Couplers A/C and B/C are closed and rest of all incoming and outgoing 11kV Breakers are opened
- Close Incomer breaker of 1st Incoming GT in Manual Mode. Now power is available on 11KV switchboard (Bus-A, Bus-B and Bus-C).
- Close the outgoing 11kV Feeder Breaker RMU
- Close the outgoing 11kV Feeder Breaker THL1-1A/THL1-1B 11KV this will energise the respective transformer THL1-1A/THL1-1B
- Close the 3.3kV Incomer Breaker THL1-1A/THL1-1B, this will energise the respective 3.3kV Bus-A /Bus-B
- Syn Selector Switch (S1171) is already on "O" Position (O-Auto Syn & 1-Manual) on EDG UCP

- Selector Switch (S1173-resynchronising Bus-A / Bus-B) selected on Mains-1/ Mains-2 at EDG UCP for back synchronizing 3.3KV A/C or B/C Bus Couplers
- 3.3kV A/C or B/C Bus Couplers will be automatically Closed and EDG Incomer Breaker Open
- Close the outgoing 11kV Feeder Breakers TML 1-2A and TML 1-2B, this will energise the respective transformer TML 1-2A and TML 1-2B
- Close the 415V Incomer Breakers TML 1-2A and TML 1-2B, this will energise MCC 1-2 Bus-A and Bus-B
- Close the outgoing 11kV Feeder Breakers TML 2-2A and TML 2-2B, this will energise the respective transformer TML 2-2A and TML 2-2B.
- Close the 415V Incomer Breakers TML 2-2A and TML 2-2B, this will energise MCC 2-2 Bus-A and Bus-B
- Close the 3.3kV outgoing Feeder Breaker TML1-1B, this will energise the transformer TML 1-1B
- Close the 415V Incomer Breaker MCC 1-1B on Live Line - Live Bus
- Close the 3.3kV outgoing Feeder Breaker TML2-1B, this will energise the transformer TML 2-1B
- Close the 415V Incomer Breaker MCC 2-1B on Live Line - Live Bus
- Close the 11kV Outgoing Feeder Breakers of Train-1 and Train-2 Dehydration Transformers 1TML0630 & 2TML0630 and 3.3kV outgoing Feeder Breaker Train-3 Dehydration Transformer 4TML0620
- Start the 2nd GT and synchronised with Live 11kV Switchgear.
- Start Export Gas Compressor of respective Train as advised by Production
- Energise 11Kv Breaker of PV Plant.

5.4. SCENARIO-III : POWER RESTORATION WITH EDG IN CASE OF FAULT TML 1-1A / TML 2-1 A (REASONABLE FORSEEABLE FAULT SCENERIO)

Note

- In case of Level 1 OR 2 shutdown and co-initiation of general mustering, Electrical Team will not advance to Plant Process Area including East & West Substation. LOI-Procedure for Emergency Response shall supersede and all Electrical Personnel will report to their Mustering Points. MCC 1-1A breaker will be closed automatically. If MCC 1-1A breaker is not closed automatically and Electrical Team did not reach East Substation due to mustering, then EDG will be stopped by an area operator to avoid the tripping of EDG over coolant high temperature / other securities.
- This scenario is an abnormal condition and deviates from the standard restoration philosophy. The procedure laid down under is developed from the interpretation of schematic drawings and PLC Logics in the best of knowledge. The steps involve the isolations, inhibit signals hardwire removals and jumpers the permissive. On-site Electrical Engineer shall take due diligences and refer drawings at every step when adopting the following procedure. The deviation in said procedure may be expected when performing the actions in real scenario.
 - As soon as Total Power is lost, EDG UCP detects the mains failure by loss of VT Signals from 3.3kV Switchgear Bus-A, Bus-B and Bus-C. Loss of all VT Signals from Bus-A, Bus-B and Bus-C will initiate Trip command to 3.3kV Bus Couplers A/C and B/C.
 - EDG is started automatically upon detection of Total Power Failure, since selector switch (S1172-Synch Selector Switch) on UCP is already on "O" Position (O-Standby Power & 1-LoadTest/Parallel) and EDG Selection Mode on 'Auto' at HMI Keypad (K12-Auto).
 - EDG Incomer Breaker is closed automatically and 3.3KV Bus "C" is energized. EDG NER also closed automatically.
 - Open the EDG Incomer CB by pressing HMI Key Pad K14- Gen CB OFF. Manually Stop the EDG by pressing Keypad Button K9-OFF.

- Isolate the upstream 3.3kV Feeder Breaker and 415V Incomer Breaker of Transformer TML1-1A / TML 2-1A.
- Manually Start the Black Start Generator and shift the changeover switch from Position-1 (Aux-MCC) to Position-2 (BSG). This will start charging the starter battery banks of EDG and UCP through Black Start Generator and also supply electrical power to air compressor control panel.
- Make ensure Castele Key 'BC2' is in On Position
- Disconnect A1 wire from relay O4K4 in B/C panel. This will inhibit hardwire trip signal from EDG Panel.
- Disconnect wire from terminal# 16 of relay O4F2 (Micom P921- under Voltage Relay) from B/C panel.
- In EDG UCP Panel, switch off Breaker Q171 that is used for Bus-B VT Supply and Jumper the Auxiliary NO Contact 53, 54. (Ref Page # 17 of UCP Schematic Drawing).
- Disconnect A1 wire from relay O4K1 (VACB Contact Multiplication) from B/C panel which is Bus Coupler B/C feed back to EDG UCP.
- Close manually 3.3Kv Bus Coupler B/C by pressing close push button. With this Bus-B and Bus-C act as same bus
- Rack out the 3.3kV Motor Feeder Breakers (IMP3340B, 2MP3340B, OMP3210B, OMC3410B) connected on 3.3kV Bus-B
- Before Starting the EDG, revert the position of changeover breaker on Auxiliary Control Panel in EDG from Position-2 (BSG) to Position-1 (MCC1-1- Auxiliary)
- Start the EDG in Auto Mode by pressing HMI Keypad Key-XXXX. EDG will be started automatically and breaker will be closed energizing the Bus-C and Bus-B
- Manually close the outgoing feeder breaker TML1-1B and TML 2-1B. This will energizes the respective transformers
- Manually Close MCC 1-1B Incomer Breaker and Bus Coupler MCC1-1. This will energizes the essential load connected to MCC1-1 auxiliaries of GTs, EDG and Heating Medium Minimum Flow Pump
- Manually Close MCC2-1B Incomer Breaker and Bus Coupler MCC2-1 this will energizes essential load connected to MCC 2-1 including Instrument Air Compressor Control Supply, Instrument Air Chiller, Fire Water Pumps
- Instrument Air compressors OC2510A/OC2510B will be started as power is available on 3.3KV Bus-C and MCC 2-1A
- Any one of GT-A, GT-B and GT-C will be started as 415V auxiliary power is available on all three GT's MCCs. Prior to start the 1st GT, make sure that 11kV Couplers A/C and B/C are closed and rest of all incoming and outgoing 11kV Breakers are opened.
- Close Incomer breaker of 1st Incoming GT in Manual Mode. Now power is available on 11KV switchboard (Bus-A, Bus-B and Bus-C)
- Close the outgoing 11kV Feeder Breaker RMU
- Close the outgoing 11kV Feeder Breaker THL1-1A this will energizes the transformer THL1-1A.
- Close the 3.3kV Incomer Breaker THL1-1A, this will energizes the respective 3.3kV Bus-A
- Syn Selector Switch (S1171) is already on "O" Position (O-Auto Syn & 1-Manual) on EDG UCP
- Selector Switch (S1173-resynchronising Bus-A / Bus-B) selected on Mains-1 at EDG UCP for back synchronizing 3.3KV A/C.
- 3.3kV A/C Bus Couplers will be automatically Closed and EDG Incomer Breaker Open
- Close the outgoing 11kV Feeder Breaker THL1-1B this will energizes the transformer THL1-1B
- Close the 3.3kV Incomer Breaker THL1-1B on live line live bus
- Open 3.3kV Bus Coupler B/C
- Re-connect A1 wire from relay O4K4 in B/C panel

- Re-connect wire from terminal# 16 of relay O4F2 (Micom P921- Under Voltage Relay) from B/C panel
- In EDG UCP Panel, switch on Breaker Q171 that is used for Bus-B VT Supply and remove jumper the Auxiliary NO Contact 53, 54. (Ref Page # 17 of UCP Schematic Drawing)
- Re-connect A1 wire from relay O4K1 (VACB Contact Multiplication) from B/C panel which is Bus Coupler B/C feed back to EDG UCP
- Close the outgoing 11kV Feeder Breakers TML 1-2A and TML 1-2B, this will energize the respective transformer TML 1-2A and TML 1-2B
- Close the 415V Incoming Breakers TML 1-2A and TML 1-2B, this will energize MCC 1-2 Bus-A and Bus-B
- Close the outgoing 11kV Feeder Breakers TML 2-2A and TML 2-2B, this will energize the respective transformer TML 2-2A and TML 2-2B
- Close the 415V Incoming Breakers TML 2-2A and TML 2-2B, this will energize MCC 2-2 Bus-A and Bus-B
- Close the 11kV Outgoing Feeder Breakers of Train-1 and Train-2 Dehydration Transformers 1TML0630 & 2TML0630 and 3.3kV outgoing Feeder Breaker Train-3 Dehydration Transformer 4TML0620
- Start the 2nd GT and synchronized with Live 11kV Switchgear
- Start Export Gas Compressor of respective Train as advised by Production
- Energize 11Kv Breaker of PV Plant.

6. RESPONSIBILITY FOR UPDATES

The periodic review frequency of this document will be at least 3 years. However, changes/amendments can be made as and when required following the document amendment system.

7. DOCUMENT FILING, STORAGE AND TRACEABILITY

Maintenance Superintendent & Unit Head, the custodian of this document, will ensure through the Electrical Engineer that the current and updated version of the approved document (electronic/hard copy) is maintained.

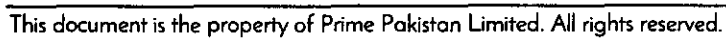
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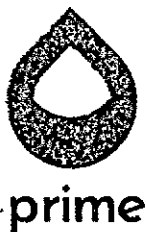
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8. LIST OF APPENDICES

- Appendix A Single Line Drawing of 11kV, 3.3kV and 415V Switchgears.





Prime Green Energy (Private) Limited
5th Floor, The Forum, G-20 Block-9,
Khayaban-e-Jami, Clifton,
Karachi-75600, Pakistan
PABX (92-21) 35879951
FAX (92-21) 35838394-5

Ref: PGE-NEPRA-AB-022/24

Mr. Mansoor Khan
The Director
National Electric Power Regulatory Authority
NEPRA Tower, Ataturk Avenue (East)
Sector G 5/1, Islamabad
November 28, 2024

Subject: Application filed by Prime Green Energy (Private) Limited for Grant of Electric Power Supplier License

Dear Sir,

Reference to your office letter No. NEPRA/R/LAS-100/16569 dated November 4, 2024 and our previous letter No. PGE-NEPRA-AB-021/24 dated October 17, 2024 on the captioned subject matter, please find attached herewith our response and corresponding information /documents required against each of your queries highlighted in your above referred letter.

Looking forward to your usual cooperation for granting the approval of the same.

Yours sincerely,

Kamran A Mian
Chief Executive Officer

Enclosed: Annexure G - Requirements under Regulations & Eligibility Criteria Rules
Annexure I(a) - Prospectus (Rev01)
Annexure 17 - Copy of Power Purchase Agreement (PPA)
Annexure 18 - Strategic Business Plan
Annexure 10(a) - Human Resources: Applicant's Management and Tech Staff (Rev01)
Annexure 19 - Affidavit to fulfill obligations under the Law.

Annexure G

Requirements under Regulations & Supplier Eligibility Criteria



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Annexure G

Regulations (NEPRA License Procedure Regulations 2021) - PART II - Grant of License		
Reg#	Information /Documents Required	Prime Green Energy Response
3(4)(b)	A "prospectus" duly prepared in the manners as specified under Regulation 2(i) of the Regulations. Note: the submitted prospectus does not suffice the requirement.	Please refer enclosed Annexure 1(a)
3(f)	Feasibility Study PGEL has stated that Feasibility Study is "Not applicable" without giving justification.	The condition of 'Feasibility Study' does not apply for this purpose as the Solar Plant whose Electricity Supplier License is under question was constructed and commissioned back in Nov 2019 and since then the energy generated is being supplied to one Off-grid dedicated BPC i.e. Prime Pakistan Limited through a PPA. Please refer to Annexure 17.
Schedule III (Regulation 3(4)(a)(D))		
5	Procurement Plan for meeting expected loads (including own generation and/or long-term and short-term PPAs, as the case may be)	The 10 MWp Solar PV Plant is purposefully designed to partially meet the electricity requirement of only Off-grid BPC i.e. Bhit Gas Plant owned by Prime Pakistan Limited. The aim of this project was to produce green energy to offset the carbon footprint. There is alternate and self-sufficient Gas Turbine based Power Generation system at Bhit Gas Plant capable to feed any expected load. The PV Plant operates in synchronization with Bhit Gas Plant power generation and is automatically set to share the load, giving priority to the energy from the PV Plant. No energy from Solar PV Plant is supplied to any consumer other than Bhit Gas Plant.

Information/documents required under Supply Eligibility Criteria Rules, 2023		
Rule	Information /Documents Required	Prime Green Energy Response
3(b)	Minimum Solvency Requirement (as provided in Schedule-I of the Rules)	Not applicable. As the applicant has dedicated single-buyer off-grid bulk power consumer and there is no provision of supply of electric power to bulk power consumers in Competitive Trading Bilateral Contract Market (CTBCM). Hence the



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		requirement of Solvency does not apply in this case.
3(c)	Strategic Business Plan for the three years duly certified by CEO or CFO or Company Secretary, demonstrating its capability to undertake electric power supply business.	Please refer to Annexure 18
3(d)	Minimum Human Resource Requirement as provided in clause (2) of Schedule-II to meet all of its service-level commitments	Though this requirement is not applicable as the applicant does not propose to supply electric power as supplier of last resort. Instead, the applicant has only one dedicated off-grid bulk power consumer. However, the information related to the minimum Human Resource requirement is complied with and attached for reference. Please refer to Annexure 10(a).
3(e)	An affidavit by authorized officer to fulfill the obligations imposed on it under the National Electric Policy and National Electricity Plan made under Section 14A of the Act.	Please refer to Annexure 19 - Affidavit to fulfill obligations
3(f)	Ability to ensure prompt and effective coordination with the system operation, market operator and relevant distribution licensees to comply with the provisions of grid code, distribution code, commercial code and other relevant legal instruments as applicable	Not applicable. As the supply of electricity is limited to only one dedicated off-grid BPC and there is no market operator, distribution licensee etc.
3(g)	Ability to discharge following public service obligations:	Not applicable. As the supply of electricity is limited to only one dedicated off-grid BPC and all the matters related to billing, collection, system of communication & transaction, any performance standards, consumer complaints, dissemination of reporting, maintaining and sharing of data and record are well covered through PPA between Prime Green Energy (Private) Limited and Prime Pakistan Limited. Please refer to PPA in Annexure 17.
	A. Quality of electric power supply service by:	
	i. Having automated systems of software tools for billing and collection	Not applicable



ii. Having information exchange system for communication and transaction with the system operation, market operator and relevant distribution licensees, and other relevant entities	Not applicable
iii. Complying with the performance standards and any codes specified by the Authority for provision of electric power services, particularly, effective and timely billing and collection of charges, customer support services and resolution of consumer complaints	Not applicable
iv. Ensuring timely dissemination of reporting requirements	Not applicable
v. Maintaining the complete and accurate records and data in respect of all aspects of electric power supply business. All such records and data shall, unless provided otherwise under the law, be maintained for a period of five years after the creating of such record or data.	Not applicable
B. Transparency of transaction by:	
i. Ensuring compliance with the accounting standards and uniform system of accounts as specified by the Authority and in addition to that ensure compliance with international financial reporting standards (IFRS) as applicable in Pakistan	Company's Financial Statements are prepared in accordance with the accounting and reporting standards applicable in Pakistan which complies with International Financial Reporting Standards (IFRS) and are audited by 3 rd Party Auditors PwC.
ii. Sharing the necessary information and data through website or portal as required by any legal instrument	Company has its own website where all the company portfolio information is available. Please refer to https://www.pioqcl.com Any further information related to Company can also be accessed at https://leap.secp.gov.pk
iii. Reporting all the information required by the authority for the purpose of monitoring	All data and information is reported periodically at well-defined frequency as required by the authority.



	C. Collection and deposit of following charges, as many be determined by the Authority, in a timely manner, including but not limited to:	
	i. Transmission use of system charges	Not applicable. As the Solar Plant is off-grid and supply electricity to only one dedicated BPC through its owned underground feeder.
	ii. Distribution use of system charges	Not applicable.
	iii. Market and system operator fee	Not applicable.
	iv. Any other charges as provided in Rule 5 of Rules	Not applicable. As the Solar Plant is off-grid and supply electricity to only one dedicated BPC.
	D. Collection and deposit of any and all surcharges as may be imposed by the Federal Government and applicable taxes in a timely and effective manner	Not applicable. As the Solar Plant is off-grid and supply electricity to only one dedicated BPC.
6(1)	A sworn and verified affidavit that the applicant fulfills all the requirements of these rules for grant of the license.	This is covered under the Affidavit to fulfill obligations. Please refer to Annexure 19.



Annexure 1(a)

Prospectus

Prime Green Energy (Private) Limited (formerly known as Eni New Energy Pakistan (Private) Limited) has a 10 MWp Photo-Voltaic (PV) Power Plant near Bhit Gas Plant in district Jamshoro, Sindh. The infrastructure at PV Plant consists of four inverter sheds having 18 Inverters installed in each shed.

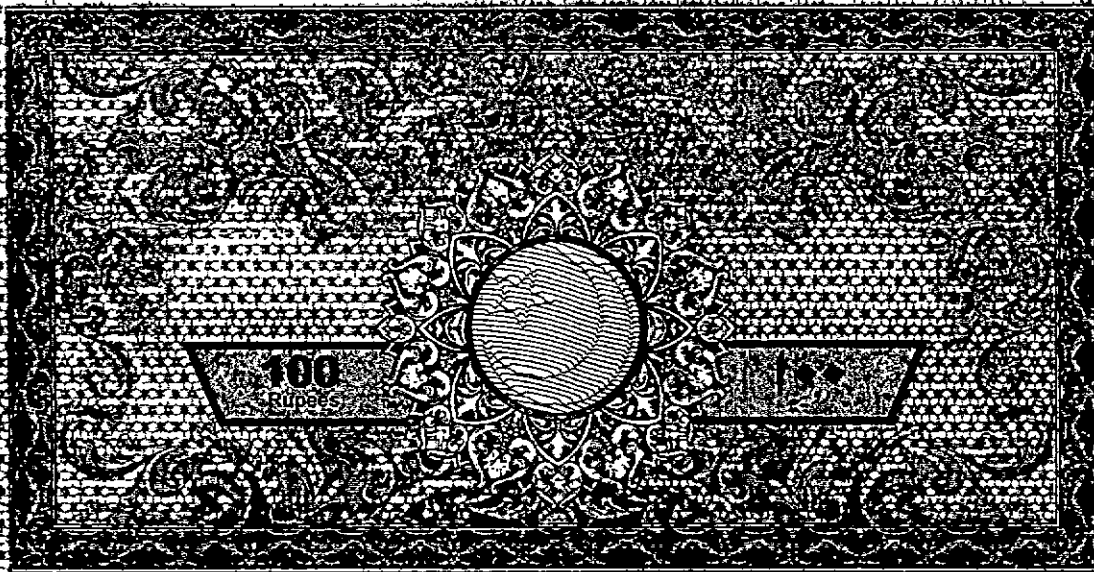
The Plant was commissioned on 7th Nov 2019 with the installed capacity of 10 MWp having optimal annual electricity production of ~18 GWh. The total cost incurred on the construction of the project was around US\$ 8.67. The peak power generation during summers is around 72 MWh /day. The Plant is divided into 4 Inverter Blocks each having 18 Inverters. The total installed solar panels are 30,324 polycrystalline silicon panels with each panel having 330Wp capacity and efficiency 17%. The Inverters are IP66 rated with 110KVAp capacity. There are 722 Single Axis Tracking Structures with tilt angle -55° to +55° and four transformers each of 2500KVA. The Plant is also equipped with 5 Electric MV Switchgears 11KV / 630A 50 KA rms and 4 Electric LV Panels. Total project cost was around US\$ 8.87 Million.

The energy generated at the Solar PV Plant is being supplied for last four years through an underground feeder of 1.2 km length to one off-grid dedicated customer (BPC) i.e. Prime Pakistan Limited (formerly known as Eni Pakistan Limited) for its Bhit Gas Processing Plant located near PV Plant. The energy supplied by the PV Plant partially meets the electricity requirements in conjunction with Gas Turbines (GTs) for the operations of Bhit Gas Processing Plant. The PV Plant operates in synchronization with Bhit Gas Plant power generation and is automatically set to share the load, giving priority to the energy from the PV Plant. There is SCADA system and other ancillary equipment installed at the Plant to support this.

The Plant is built on 58 acres of acquired land and is connected to the main Indus Highway via a 60 km road, ensuring easy access to transportation, semi-skilled and other workforce. It is located in a remote, mountainous region with nearby communities located at a considerable distance. There is no socio-environmental impact on the landscape, environment and community of the area.

Annexure 17

Power Purchase Agreement



MAIN STATE VENDOR
Licence No. 29, Ruby Center
Boulton Market, Karachi.

003565

11 JUL 2019

(RUPEES ONE HUNDRED ONLY)

SR. NO. _____ DATE _____
ISSUED TO WITH ADDRESS _____
The SUCH WITH NO. 29, Ruby Center
Boulton Market, Karachi.
Value Rs. _____
DO NOT USE DIVIDENDS & WILL FORGIVE

Muhammad Wars Khan Ajmeri
Advocate High Court
Ledger # 15113 HC

POWER PURCHASE AGREEMENT

This Power Purchase Agreement ("Agreement") is entered into this 01 day of October 2019

Between

ENI PAKISTAN LIMITED, a company existing under the laws of England and having branch office at 5th Floor, The Forum, G-20, Khayaban-e-Jami, Clifton Block 9, Karachi (hereinafter referred to as the "Buyer" which expression shall mean and include, where the context so permits, its successors-in-interest and permitted assigns);

And

ENI NEW ENERGY PAKISTAN (PRIVATE) LIMITED, a company duly incorporated and existing under the laws of Pakistan, with its registered office at 5th floor, the Forum, G-20, Khayaban-e-Jami, Clifton Block 9, Karachi (hereinafter referred to as "Seller" which term, where the context so requires, shall include its legal assigns and successors-in-interest).

The Buyer and the Seller may also individually be referred to as Party and collectively as Parties.

WHEREAS:

- A. The Buyer is, *inter alia*, in the business of exploring, producing and selling hydrocarbons in Pakistan and is operating the Bhit and Badhra gas fields (the "Fields") under the joint venture agreement comprising the Buyer with a working interest of 40%, Kirthar Pakistan B.V. with a working interest of 28%, PKP Kirthar B.V. with a working interest of 6%, Oil and Gas Development Company Ltd with working interest of 20%

and Premier Oil Pakistan Kirthar B.V. with working interest of 6%. The Buyer needs electricity to operate the Bhit gas plant located approximately 40km South-West of Sehwan and approximately 200km North-East of Karachi, (the "Bhit Facility") which is necessary for processing and transmission of gas produced at the Fields.

- B. The Seller is, *inter alia*, in the business of developing renewable energy projects and wishes to set up a 10 MW_p photovoltaic power plant (the "PV Plant") to generate electricity and sell it to the Buyer (the "Project");
- C. The Buyer wishes to buy the electricity supplied by the PV Plant at the Project Site (as defined herein) and delivered at the Delivery Point (as hereinafter defined) to partially meet the electricity requirements of the Buyer in relation to the operation of the Bhit Facility;
- D. The Seller will design, engineer, construct, insure, commission, operate and maintain the PV Plant under a Build, Own and Operate (BOO) scheme. The PV Plant will be directly connected to the Bhit Facility, without any connection to the national grid, in order to supply the generated electricity.
- E. The electricity supplied by the Seller will supplement the electricity produced by the existing gas turbine(s) at the Bhit Facility.
- F. The Parties signed on 14th February 2019 a term sheet summarising the main commercial terms and conditions mutually agreed by the Parties to regulate the sale and purchase of electricity generated by the PV plant (the "Term Sheet");
- G. Now therefore, the Parties are entering into this Agreement based on the terms agreed in the Term Sheet to record their respective rights and obligations and other terms and conditions pertaining to the sale and purchase of electricity generated by the PV Plant. For the avoidance of doubt, this Agreement supersedes any previous agreement, including the Term Sheet.

I. DEFINITIONS

- 1.1 In addition to the terms defined in the body of this Agreement, whenever used in this Agreement, unless repugnant to the meaning or context thereof, the following words and terms when capitalized shall bear the meanings assigned to them as below:

"Agreement"	shall mean this Solar Power Purchase Agreement, including its preamble, recitals and the Schedules, as may be amended from time to time.
"Agreement Year"	shall mean calendar year starting from the first Day of January and ending on the last Day of December.
"Annual Contracted Quantity"	shall mean the generation output calculated based on the PV Plant performance and its availability guaranteed by the Seller for each Agreement Year, as set out in Schedule I.
"Approval"	shall mean any/all authorizations, licenses, approvals, registrations, permits, waivers,

privileges, acknowledgements, agreements, no objection certificates or concessions required to be obtained under applicable Law in order to construct and install the PV Plant;

"Business Day"

shall mean any day other than a Sunday or a statutory holiday, on which the scheduled banks remain open for business in Pakistan.

"Buyer's Policies"

shall mean the policies and practices implemented by the Buyer at the Bhit Facility and communicated to the Seller for compliance from time to time.

"Change in Control"

shall mean, with respect to a Party, change in "control", where "control" shall mean the ownership of more than fifty percent (50%) of the (i) voting power to elect the directors of a company, or (ii) ownership in said entity, or (iii) the ability to direct the management or policies of the said entity by any means including shareholders' agreement, voting agreement or otherwise.

"Change in Law"

shall mean and include the following events:

- (i) the adoption, amendment, and/or modification of any applicable law or regulation to which a Party may be subject;
- (ii) a change in the interpretation of any applicable law or regulation to which a Party may be subject by a competent governmental or judicial authority; and
- (iii) a change in any Approvals available or obtained for the PV Plant, or imposition of additional conditions in respect thereof.

"COD"

shall mean the Commercial Operations Date i.e. the date on which the PV Plant has successfully completed the Commissioning.

"Commissioning"

shall mean the period to complete the following activities:

- (i) connection of the PV Plant to the Delivery Point using Seller Power Evacuation Infrastructure and commencement of delivery by the PV Plant of electricity to the Delivery Point;
- (ii) successful completion of all the commissioning tests as duly notified by

the Seller and signed off by the Buyer in writing;

- (iii) all necessary safety related aspects for charging the PV Plant having been taken care of by the Seller as per Standard Industry Practices;
- (iv) receipt of any/all applicable Approvals by the Seller needed in respect of the PV Plant and submission of copies thereof to the Buyer;

"Commissioning Certificate"

shall mean the certificate issued by the Seller certifying the completion of the Commissioning of the PV Plant along with the applicable and necessary Approval(s).

"Confidential Information"

shall mean and include all communications and information whether written, visual or oral, and provided, sent, made or transmitted through physical, electronic, magnetic means of communication and whether or not marked as confidential, for or in relation to or in connection with this Agreement, and shall include, without limitation, the existence and terms of this Agreement and any discussions, summaries, analyses, studies, business plans, compilations or other documents, and further also includes all details, documents, data, applications, software, systems, papers, statements and business/customer information which is communicated in writing by either Party to the other.

"Curtailement"

shall mean non-evacuation by the Buyer of part or all of the electricity generated by the PV Plant for reasons such as but not limited to congestion, unscheduled maintenance or distribution system shutdown of the Bhit Facility internal electricity system.

"Day"

shall mean a continuous period of 24 hours beginning at 12am Pakistan Standard Time and ending at 11.59pm Pakistan Standard Time.

"Deemed Electricity Generation"

shall mean the amount of electricity deemed to be generated and delivered by the PV Plant in a certain period, determined using actual solar irradiation for such period measured by the Weather Station Equipment and calculated as per the formula indicated in Schedule II hereto;

"Delivery Meter"

shall mean the meter installed at the Delivery Point measuring the amount of electricity delivered to the Bhit Facility by the PV Plant.

"Delivered Electricity"

shall mean the electricity generated by the PV Plant and delivered by the Seller at the Delivery Point and measured by the Delivery Meter in a determined and certain period during the Commissioning and from the COD.

"Delivery Point"

shall mean the point at which the Seller delivers and the Buyer accepts the electricity generated by the PV Plant and at which the title and risk transfers from the Seller to the Buyer. The Delivery Point will be located at the 11kV switch inside the existing east substation at the Bhit Facility.

"Due Date"

shall, in respect of undisputed amount, mean the thirty (30) days from the date of issuance of relevant invoice by the Seller, and in case of a disputed amount, mean the last date for payment agreed between the Parties, or decided by the arbitrators or the courts, as the case may be.

"Effective Date"

shall mean the date on which all the conditions precedent specified in Article 3 are satisfied or waived by the relevant Party and all the obligations of this Agreement become effective.

"Environmental Attributes"

shall mean, without limitation, any payment, certificate, allowance or other benefit to either Party that is associated with the PV Plant.

"Event of Default"

shall mean reference to either the Seller's Event of Default or the Buyer's Event of Default, depending on the Party in whose context the term is used, and as more clearly defined in Article 19 of this Agreement.

"Exclusions to Force Majeure"

shall mean:

- (i) delay in performance by any contractor, subcontractor or agent, other than due to any Force Majeure;
- (ii) Non-performance resulting from normal wear and tear typically experienced in power generation materials and equipment;
- (iv) Insufficiency of finances or funds; and
- (v) Non-performance caused by negligent or intentional acts/omissions, failure to

comply with applicable law and/or regulation to which a Party may be subject.

"Force Majeure Event"

shall mean:

- (i) in the context of any natural event or circumstance or combination of events or circumstances, direct and/or indirect, which is or are beyond the control of the non-performing Party because of which the performance in whole or in part of any obligation under the Agreement may be prevented or delayed, and which could not have been foreseen or prevented or avoided through reasonable care by the non-performing Party, and which having arisen could not have been reasonably avoided and includes:
 - (a) acts of God, including events such as lightening, fire, drought, earthquake, volcanic eruption, landslide, flood, cyclone, hurricane, typhoon, tornado, hail storms; tide, tidal wave or perils of the sea; and
 - (b) any exceptionally adverse weather conditions;
- (ii) in the context of any non-natural event or circumstance or combination of events or circumstances, direct and/or indirect, which is or are beyond the control of the non-performing Party because of which the performance in whole or in part of any obligation under this Agreement may be prevented or delayed, and which could not have been foreseen or prevented or avoided through reasonable care by the non-performing Party, and which having arisen could not have been reasonably avoided and includes:
 - (a) expropriation, requisition, confiscation, nationalization or compulsory acquisition by any governmental or judicial authority, provided the non-performing Party is not in violation of the applicable law or regulation;
 - (b) unlawful, unreasonable or discriminatory revocation of, or refusal to renew, any Approval required by a Party (for no default

of the Party) to perform its obligations under this Agreement in respect of the PV Plant;

- (c) war, invasion, armed conflict, blockade, embargo, revolution, sabotage, civil disturbance, insurrection, riot and terrorist activity, public disorder, acts of emergency; and
- (d) event of Change in Law which renders either Party unable to fulfill its obligations under this Agreement;

Provided that any change in fiscal/tax laws or regulations will not be construed as a Force Majeure Event.

"Generation Licence"

means the licence issued by the relevant Governmental Authority (NEPRA) to allow the Seller to generate and sell the electricity produced from the PV Plant to the Buyer.

"Governmental Authority"

means any government authority, statutory authority, government department, agency, regulator, commission, board, tribunal or court or other law, rule or regulation making entity having or purporting to have jurisdiction on behalf of the Islamic Republic of Pakistan or any state or other subdivision thereof or any municipality, district or other subdivision thereof.

"Hybrid Controller"

means the device managing automatically the load sharing between the different sources of power (i.e. PV Plant and existing gas turbine generators) following an operating philosophy whereby the PV Plant shall have priority of dispatch, to be agreed by the Parties and regulated in a separate Operating Protocol.

"Integration and Synchronization Studies"

means technical studies such as load flow study, short-circuit, fault analysis, stability studies (transient and steady-state) carried out by the Seller to ensure the complete and safe integration of the PV Plant in the existing Bhit Facility internal electricity distribution system both in normal operating and fault conditions.

'KIBOR'

means the applicable Karachi Interbank Offered Rate.

"Law"	means any statute, law, rule, regulation, ordinance, by-law, administrative requirement, guideline, directive, policy or any similar form of decision or determination, or any interpretation or adjudication having the force of law or other restriction of any Governmental Authority, as applicable and as enacted or promulgated and whether in effect in Pakistan as of the Effective Date or at any time thereafter.
"Long Stop Date"	shall have the meaning ascribed to it in Article 3.1 of the Agreement.
"Maintenance Activities"	shall have the meaning ascribed to it in Article 8.3 of the Agreement.
"Metering Date"	shall mean, for a calendar month or part thereof, 12:00 hours of the first day of the calendar month immediately succeeding such month or part thereof.
"Monthly Contracted Quantity"	means the portion of the expected Annual Contracted Quantity expected to be generated in each month, as defined in Schedule I hereto for the first year.
"Network Unavailability Allowance"	means 1.25% of the total number of hours in any given year when the measured solar irradiance is above 50 W/m ² .
"Operating Protocol"	shall mean the document to be agreed by the Parties that will regulate the operation of the Hybrid Controller for the synchronization of the PV plant and existing gas turbine generators, under a priority of dispatch rule for the PV plant. This document shall be signed before the start of the Commissioning in the form substantially agreed as attached as Schedule VI to this Agreement.
"Project Site"	shall mean the plot of land, within and outside the Bhit Facility clearly marked and demarcated in Schedule III to this Agreement and measuring approximately 58 acres, leased by the Buyer and provided to the Seller to install, construct and operate the PV Plant.
"Rupees" or "PKR" or "Rs."	shall mean the Pakistani Rupee.
"Seller Power Evacuation Infrastructure"	shall mean the infrastructure and transmission lines required for transmission of electricity generated by the PV Plant up to the

Delivery Point. It shall include the cable connecting the PV Plant to the east substation at the Bhit Facility and any other work or item required to connect the PV Plant to the Bhit Facility.

"Signing Date"

shall mean the date of execution of this Agreement by duly authorized representatives of each of the Parties.

"Solar Tariff"

means the rate in c.\$/kWh at which each kWh of Delivered Electricity produced from the PV Plant, or Deemed Electricity Generation if applicable, is sold to the Buyer, as set out in Article 9.

"Standard Industry Practice"

means the practices, methods, techniques and standards, as they may be modified from time to time, which are generally followed in the international photovoltaic solar industry; including those expected from a reasonably skilled, prudent and experienced person engaged in providing in performing obligations similar to those of the Seller hereunder, its subcontractors, their employees and other third-party agents of the Seller.

"Statutory Taxes and Duties"

means any cess, surcharge, tax, levy or duty applicable on the sale or consumption of electricity produced through a solar power plant, whether under Federal and/or Provincial taxation laws.

"Target COD"

shall mean the date which is within twelve months from the grant of Generation License by (NEPRA).

"Term"

shall have the meaning ascribed to it in Article 20.1 of the Agreement.

"Termination Notice"

shall mean a written notice of termination of this Agreement, stating in reasonable detail the reason and the effective date of termination, in accordance with the terms of this Agreement.

"Weather Station Equipment"

means the device able to monitor parameters such as solar radiation, humidity, module temperature.

1.2 In this Agreement, unless the context otherwise requires or as otherwise expressly stated:

- a. headings are for convenience only and shall not affect interpretation except to the extent, the context otherwise requires;

- b. any reference to a statutory provision shall include such provision as is from time to time modified or re-enacted or consolidated;
 - c. where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have corresponding meanings;
 - d. words importing the singular shall include the plural and vice versa;
 - e. words denoting individual shall include corporations and vice versa;
 - f. words denoting any gender shall include all genders;
 - g. any reference to any period of time shall mean a reference to that according to Pakistan Standard Time;
 - h. any reference to day shall mean a reference to a calendar day;
 - i. any reference to month shall mean a reference to a calendar month;
 - j. any reference to any period commencing "from" a specified day or date and "till" or "until" a specified day or date shall include both such days or dates; and
 - k. different parts of this Agreement are to be taken as mutually explanatory and supplementary to each other and if there is any inconsistency between or among the parts of this Agreement, they shall to the extent possible, be interpreted in a harmonious manner so as to give effect to each part.
- 1.3.1 The Parties agree that no term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party hereto.
- 2. PROJECT SITE**
- 2.1 The Buyer shall, during the Term of the Agreement, be responsible to acquire the Approvals in order to secure the land and provide free, vacant, unhindered, unencumbered and demarcated Project Site to the Seller, its contractors and affiliates on right to use basis, for setting up, operating and maintaining the PV Plant and other associated infrastructure in line with the Buyer's health, safety and quality guidelines. The Seller shall refund to the Buyer the lease and other external costs incurred for the land acquisition.
 - 2.2 The Seller or any of its contractors, sub-contractors, employees, agents, etc. shall have no right, title or interest in the Project Site, except the right to use the Project Site in order to develop, install, construct operate and maintain the PV Plant.
 - 2.3 Unless otherwise specifically permitted in this Agreement, the title to the PV Plant and all improvements thereto placed on the Project Site by the Seller during the Term shall be held by the Seller. The Seller shall be entitled to all rights, benefits and privileges associated with the ownership of the PV Plant.
 - 2.4 The Parties hereby agree that at the end of the Term of this Agreement, the title to the PV Plant and all improvements thereto placed on the Project Site by the Seller shall remain with the Seller. In addition, the Seller shall decommission the PV Plant after the end of the Term and shall bear the cost of restoring the Project Site to its original state as required under the Law.

3. CONDITIONS PRECEDENT

3.1 The obligations in this Agreement, except as otherwise indicated in this Agreement, shall become effective and enforceable only upon completion to the satisfaction of both Parties or waiver of the below:

- (i) Generation Licence to be obtained by the Seller;
 - (ii) Seller to successfully finalize Integration and Synchronization studies, to the satisfaction of the Buyer,
- (the "Conditions Precedent")

3.2 Each Party, as relevant, shall use its best endeavors to satisfy the Conditions Precedent within ninety (90) days from the Signing Date of this Agreement ("Long Stop Date"), unless a different date is agreed in writing by both Parties. Should the Parties fail to extend the Long Stop Date or waive any outstanding Conditions Precedent, this Agreement shall be terminated in accordance with Article 20.7 below.

3.3 For the avoidance of doubt, it is clarified that the waiver of the Conditions Precedent is the relevant Party's right and not its obligation. Furthermore, any waiver given by either Party under this Article 3.3 shall only be effective if given in writing by a duly authorized representative of the Party.

3.4 Notwithstanding Article 3.1 above, the provisions of Articles 3 (*Conditions Precedent*), 14.1, paragraph (xiii) of 14.2 and paragraph (ii) of 14.3 (*Representations and Warranties*), 16 (*Indemnification*), 18. (*Confidentiality*), 21.1 (*Assignment*), 22 (*Governing Law and Jurisdiction*), 23 (*Dispute Resolution*), 24 (*Notices*), and 25 (*Miscellaneous*) are not conditional upon the satisfaction or waiver of the Conditions Precedent and shall be effective from the Signing Date.

3.5. Each Party must provide reasonable assistance to the other Party in connection with the satisfaction of the Conditions Precedent.

4. CONSTRUCTION OF PV PLANT

4.1 The Seller shall undertake, at its own cost, the work to install and construct the PV Plant at the Project Site in accordance with the applicable Laws, standard industry practices and terms and conditions of this Agreement, as well as any Buyer's Policies applicable at the Project Site. The works shall be undertaken, in accordance with technical specifications and timelines agreed with the Buyer.

4.2 The Seller shall be responsible for the construction, operation and maintenance of the Seller's Power Evacuation Infrastructure and connection of the same to the Delivery Point with all safety and protection equipment as per statutory requirements at its own cost.

4.3 The Buyer shall be responsible for transmission or distribution of electricity beyond the Delivery Point. The Buyer shall ensure through constant coordination with the Seller that the point of connection is available prior to the COD and is maintained throughout the Term in accordance with the applicable Laws.

5. SYNCHRONIZATION, COMMISSIONING AND COMMERCIAL OPERATIONS

- 5.1 The electricity generated by the PV Plant will have the priority of dispatch over the electricity generated by the gas turbines at the Bhit Facility.
- 5.2 The Hybrid Controller operated by the Buyer according to the Operating Protocol agreed by and between the Parties will synchronize generation of electricity from the existing gas turbines of the Bhit Facility and the PV Plant, and will adjust the generation from the gas turbines in order to constantly match the electricity demand of the Bhit Facility, taking into account the overall electricity generation from the PV Plant.
- 5.3 The Parties will identify applicable operating solutions to align the operation of the Seller's Power Evacuation Infrastructure, the Hybrid Controller and the Bhit Facility. The Parties shall regulate and prescribe their operation in a separate Operating Protocol which shall be signed before the Commissioning.
- 5.4 The Seller shall complete the Commissioning of the PV Plant and commence the supply of electricity from the PV Plant to the Buyer by the Target COD.
- 5.5 The Seller shall provide the Buyer with preliminary and final written notice of synchronization simultaneously with issuance of such notices to any other Governmental Authority, as may be applicable.
- 5.6 Electricity produced and delivered during the Commissioning shall be evacuated and valorized as prescribed in Article 9.
- 5.7 The Seller shall provide the Buyer with at least ten (10) days prior written notice of the date on which it intends to start the Commissioning of the PV Plant. Following successful completion of the Commissioning of the PV Plant, the Seller shall forthwith issue to the Buyer a Commissioning Certificate, which must be acknowledged and signed by the Buyer.
- 5.8 The COD shall start from the issuance of the Commissioning Certificate signed by the Buyer.

6. POWER DELIVERY AND CONSUMPTION

- 6.1 On and from the COD, the Seller undertakes to sell to the Buyer and the Buyer agrees to purchase from the Seller all the electricity generated in accordance with the terms and conditions contained herein. Electricity that is delivered during the Commissioning of the PV Plant, shall also be evacuated, valorized and paid for as defined in Article 9. The Parties agree that the Annual Contracted Quantity commitment shall not apply during the Commissioning.

6.2 Seller's committed generation

- (i) For each Agreement Year, the Seller guarantees to generate and deliver at least an Annual Contracted Quantity to be calculated in accordance to Schedule I, wherein a reference table with forecasted Annual Contracted Quantity values is provided. Within ten (10) days from the end of each Agreement Year, the Annual Contracted Quantity shall be recalculated for the preceding year using

the formula in Schedule I with actual solar irradiance data and duly adjusted for any Force Majeure and Curtailment events, as applicable.

- (ii) The Annual Contracted Quantity shall only be used to calculate the amount of Seller's undersupply, if any, and the applicable liquidated damages and not for monthly billing purposes, which is detailed in Article 11.

6.3 Buyer's committed consumption

- (i) For each Agreement Year, the Buyer guarantees to off-take all the electricity produced by the Seller for a given Agreement Year.
- (ii) The Buyer is entitled to a Network Unavailability Allowance whereby, in case of Curtailment, the Seller shall not be entitled to any compensation by the Buyer.
- (iii) In case of Curtailment over and above the Network Unavailability Allowance, when the Buyer is unable to offtake any electricity generated by the PV Plant for a given Agreement Year for reasons other than due to act(s) omission(s) or negligence on the part of the Seller or a Force Majeure Event or planned Maintenance Activities as defined in Article 8.4, the Buyer shall compensate the Seller by paying for the Deemed Electricity Generation as defined in Schedule II.
For the avoidance of doubt, in case of Curtailment in period of the Agreement Year t over and above the Network Unavailability Allowance, the Buyer shall pay an amount calculated as per formula below:

$$\text{Solar Tariff} * (\text{Deemed Electricity Generation} - \text{actual Delivered Electricity})$$

7. CONSEQUENCE OF DELAY IN COMMISSIONING, COD AND/OR FAILURE TO MEET ANNUAL CONTRACTED QUANTITY

7.1 Liability for delay in COD

- a. In the event of failure by the Seller to complete the Commissioning of the PV Plant and commence the supply of electricity by the Target COD for any reason other than due to act(s), omission(s) or negligence on the part of the Buyer or a Force Majeure Event, the Seller shall be liable to indemnify the Buyer by way of liquidated damages calculated as per Schedule IV ("Seller Delay LD") for a period starting from the Target COD of up to the COD or six (6) months from the Target COD, whichever is earlier. Such liquidated damages, calculated for each day of delay in respect of a month or any of its part thereof, shall be calculated by the Buyer and paid to the Buyer on monthly basis within 30 days of receipt of Buyer's communication.
- b. In the event of failure to fulfill the obligation of successfully completing the Commissioning the PV Plant as set out in Article 7.1 a. continues for a period of more than six (6) months from the Target COD, the same shall be considered a material breach of the Agreement, and the Buyer shall have the rights for remedies as in the case of Seller's Event of Default.
- c. If the Buyer is not able to start evacuating the electricity generated by the PV Plant by the Target COD for reasons other than Force Majeure and not imputable to the Seller, then the Buyer shall be liable to indemnify the Seller by way of liquidated damages calculated as per Schedule IV ("Buyer Delay LD")

for a period starting from the Target COD of up to the COD or six (6) months from the Target COD, whichever is earlier. Such liquidated damages, calculated for each day of delay in respect of a month or any of its part thereof, shall be calculated by the Seller and paid by the Buyer to the Seller on monthly basis within 30 days of receipt of Seller's communication.

- d. In the event of failure to fulfill the obligation of evacuating the electricity generated by the PV Plant as set out in Article 7.1 c continues for a period of more than six (6) months from the Target COD, the same shall be considered a material breach of the Agreement, and the Seller shall have the rights for remedies as in the case of Buyer's Event of Default.

7.2 Liability for undersupply

- a. In the event of failure to fulfill its obligation with regard to Annual Contracted Quantity which is detailed in Schedule I for any reason other than due to act(s), omission(s) or negligence on the part of the Buyer or a Force Majeure Event or Curtailment by the Buyer, the Seller shall be liable to indemnify the Buyer by way of liquidated damages calculated as per the formula stipulated in Schedule IV. The liquidated damages accrued under this Article 7.2.a for any Agreement Year shall be calculated by the Buyer at the end of such Agreement Year and shall be communicated to the Seller. This amount shall be due and payable by the Seller within thirty (30) days of receipt of the Buyer's communication.

8. **OPERATIONS & MAINTENANCE**

- 8.1 Subject to the provisions of this Agreement, the Seller shall, at its own cost, either on its own or through subcontractor(s), operate and maintain the PV Plant and the Seller Power Evacuation Infrastructure up to the Delivery Point. The Seller shall ensure that all such subcontractor(s) accept and comply with the terms of this Agreement.
- 8.2 The annual maintenance plan for the Bhit Facility shall be communicated by the Buyer to the Seller prior to the Signing Date of this Agreement and thereafter sixty (60) days prior to the commencement of every Agreement Year.
- 8.3 Bhit Facility, PV Plant, Hybrid Controller and Seller Power Evacuation Infrastructure maintenance activities (the "Maintenance Activities") shall be planned in advance by mutual consent in order to minimise interruption of generation and receipt of the power generated by the PV Plant, whenever possible; a schedule for Maintenance Activities shall be agreed upon by both Parties at the commencement of each Agreement Year.
- 8.4 In case the Bhit Facility needs planned Maintenance Activities requiring a complete shutdown of the power system, then non-evacuation of the electricity generated by the PV Plant shall not be considered Curtailment for a period of up to twenty (20) days in each Agreement Year.
- 8.5 Parties shall give immediate written notice to each other in case of any unplanned Maintenance Activities. Where such a situation interferes with power production by the PV Plant or interferes with receipt of power at the Bhit Facility, the Parties shall mutually agree and promptly implement actions in order to minimize the impact of any such unplanned Maintenance Activity.
- 8.6 In case unplanned Maintenance Activities affect the power production by the PV Plant, then the non-evacuation of the electricity shall be considered first under the Network Unavailability Allowance and then as Curtailment with Deemed Electricity Generation

paid by the Buyer to the Seller, for the amounts exceeding the Network Unavailability Allowance.

- 8.7 The Seller shall ensure that throughout the Term of this Agreement, the identities of those of its/its subcontractor(s)' employees that are involved in the operations and maintenance of the PV Plant are at all times documented with the Buyer; provided that such employees shall at all times adhere to all security related requirements at the Bhit Facility. In the event that any of its employees are replaced with another for any reason, the replacement shall be duly notified to the Buyer's security staff.

9. SOLAR TARIFF

- 9.1 The Parties agree that the Buyer shall purchase the Delivered Electricity at the following fixed Solar Tariff and apply the same Solar Tariff to pay for the Deemed Electricity Generation, without any escalation or indexation over the term of this Agreement:

2019-2021: 9.0 c\$/kWh
2022-2029: 7.7 c\$/kWh

- 9.2 Electricity produced and delivered during the Commissioning to be evacuated and valorized at 75% of the Solar Tariff set out in Article 9.1:
- 9.3 The Buyer will have to pay all currently applicable duties and taxes on purchase of electricity from the Seller. In addition, Seller shall invoice the electricity duty on the Delivered Electricity to the Buyer as set out in Article 11.1 below in accordance with the applicable law and shall pay the same to the Government of Sindh.
- 9.4 The Parties agree that the PV Plant shall be constructed, operated and maintained by the Seller at its own cost and that Buyer shall only be required to pay Solar Tariff for purchase of Delivered Electricity, and Deemed Electricity Generation when applicable, and any other costs as specifically set out in this Agreement.

10. ELECTRICITY ACCOUNTING

- 10.1 For installation of meters including the Delivery Meter, Check Meter, meter testing, meter calibration and meter reading and all matters incidental thereto, the Parties shall follow and be bound by the applicable Laws as amended and revised from time to time.
- 10.2 The Seller shall, at its own cost, test, install, calibrate and maintain a Delivery Meter at the Delivery Point. The measure of such part of the Delivered Electricity that is delivered during a month shall be based on the reading of the Delivery Meter on the Metering Date. The Buyer shall nominate a representative to confirm the joint meter readings along with Seller's representative on the Metering Date. The joint meter reading shall be noted electronically via the data acquisition system installed by the Seller to which the Buyer shall have login access and confirmed by the representatives of the Buyer and the Seller via email or other mutually agreed means of communication.
- 10.3 The Buyer has the right to install a check meter, at its own cost, to verify the measurements taken by the Solar Power Meter ("Check Meter"). Such Check Meter shall be of equal or greater accuracy class to the Delivery Meter. If in respect of any month, the Check Meter provides a different measurement from the Delivery Meter by $\pm 2\%$, then the inverter reading and Check Meter reading shall be examined, and the following will apply:

- (i) is less than 2%, then the Delivery Meter reading shall be considered for the billing purposes;
- (ii) if the difference between the inverter reading and the Delivery Meter reading is equal to or greater than 2%, then the Check Meter reading shall be considered for billing purposes and the Seller shall immediately get the Delivery Meter tested and recalibrated or replaced, as may be required;
- (iii) if the difference between the inverter reading and both the Delivery Meter and Check Meter is equal to or greater than 2%, then the reading of the Meter with the lower difference shall be considered for billing purposes. The Seller and Buyer shall respectively get the Delivery Meter and Check Meter tested and recalibrated or replaced, as may be required.

10.4 The Seller hereby agrees and undertakes that it shall ensure that Buyer shall have full access to the Delivery Meter and to any data generated thereby.

11. BILLING & PAYMENT PROCEDURE

11.1 The monthly invoice value shall be issued in United States Dollars and calculated as per the following formula:

*(Delivered Electricity – electricity provided by the Buyer and consumed by the PV Plant when solar irradiance is below 50 W/m²) * Solar Tariff applicable for the relevant year + Electricity Duty + any other applicable taxes and duties*

The monthly invoice shall be paid by the Buyer no later than on the Due Date.

11.2 The monthly invoice shall be paid by the Buyer in Rupees and the rate of exchange to be used for converting United States Dollars to Rupees shall be the inter-bank buying rate for customers as quoted by Standard Chartered Bank (or successors thereof), prevailing on the day of payment.

11.3 The payments for the Delivered Electricity shall start accruing from the Commissioning of the PV Plant. The details of Seller's designated bank account, for the purpose of depositing the monthly payment for the Delivered Electricity, are as follows:

Name of the Beneficiary:	Eni New Energy Pakistan (Private) Limited
Name of the Bank & address:	Standard Chartered Bank (Pakistan) Limited Main Branch, I.I Chundrigar Road, Karachi.
Account No:	01-7250752-01
IBAN No:	PK06SCBL0000001725075201
Branch Code:	071
Swift code:	SCBLPKXX

The Seller shall have right to change the designated bank account from time to time, with at least forty-five (45) days of prior written notice to the Buyer.

11.4 The Buyer shall be billed by the Seller on a monthly basis for the Delivered Electricity supplied in the immediately preceding month, within a period of ten (10) days from the end of each month. A copy of the bill shall be sent through e-mail and the original bill will also be dispatched through courier within five (5) Business Days from the date of issuance. The Buyer shall make the monthly payment against the undisputed bill raised

by the Seller by the Due Date, provided that such undisputed bill shall have been accompanied by all documentation required and verified by the Buyer. The method of payment shall be by direct transfer to the Seller's bank account.

- 11.5 If payment under any undisputed invoice to the Buyer is later than the last Business Day permitted then it shall bear a late payment charge on a cumulative basis from such last Business Day permitted until the date of payment at a rate of KIBOR plus two percent (2%) per annum, calculated for the actual number of Days that the relevant amount remains unpaid on the basis of a three hundred and sixty-five (365) Day year.
- 11.6 In case of any dispute on the billed amount, the Buyer shall give a notice of such dispute to the Seller specifying the precise portions of the relevant bill that is disputed, the specific amount disputed and the reasons for the dispute. The Buyer shall pay the undisputed amount on or before the Due Date, and any disputed amount shall be payable subject to resolution of such dispute in favor of the Seller.
- 11.7 The Party shall withhold the disputed amount of the invoice and the Parties shall negotiate in good faith to resolve the dispute within a period of ten (10) days starting from the receipt of the notice by the Buyer.
- 11.8 If the Parties cannot resolve a dispute within abovementioned period of time, the Parties shall resolve the dispute in accordance with the relevant dispute procedure as set out in Article 23 of this Agreement. Once the dispute is resolved and it is settled that the Buyer was at fault, late payment charge will be levied in accordance with article 11.5 from the Due Date of the invoice.
- 11.9 At the end of the year the Seller shall calculate the total Deemed Electricity Generation for the periods of Curtailment by the Buyer and potential undersupply of the Seller for the past Agreement Year. The first invoice of the following Agreement Year shall include, if applicable, any compensation for Curtailment, net of any liquidated damages for undersupply, as detailed in this Agreement.

12. OBLIGATIONS OF THE PARTIES

12.1 Seller's obligations:

Subject to the terms and conditions of this Agreement, the Seller undertakes and agrees to:

- (i) at its own cost and risk design, procure, construct, test, own, install, operate and maintain the PV Plant, including the Delivery Meter and the Seller Power Evacuation Infrastructure;
- (ii) perform the Integration and Synchronization Studies and bear the related costs;
- (iii) in coordination with the Buyer design, procure, install and test the Hybrid Controller and any other upgrade required to connect the PV Plant to the electricity system at the Bhit Facility, at its own cost;
- (iv) be responsible for transmission or distribution of electricity up to the Delivery Point;
- (v) sell all the electricity generated by the PV Plant to the Buyer;

- (vi) be responsible and bear the cost for the management of the PV Plant and personnel connected therewith. Where the Buyer's personnel are used for an activity, the Parties will mutually agree terms of compensation for such personnel in a separate service agreement;
- (vii) decommission the PV Plant at the end of Term;
- (viii) refund to the Buyer the lease and other external costs incurred for the land acquisition by the Buyer;
- (ix) ensure adequate lighting of area under video surveillance, if it sees fit;
- (x) fulfill all other obligations undertaken by it under this Agreement and comply with the requirements of all Laws and any other applicable laws and regulation to which it is subject;
- (xi) obtain or cause to obtain, at its own cost, any and all applicable Approvals (other than contract stamp duty, which will be equally shared) required to install and operate the PV Plant including the Delivery Meter and keep such regulatory and statutory approvals active during the Term;
- (xii) obtain and maintain or cause to obtain and maintain, at its own cost and expense, throughout the Term, insurances against such risks, with such deductibles and with such endorsements and co-insured(s), which the Standard Industry Practice would ordinarily merit maintenance of and as required under applicable Laws;
- (xiii) immediately notify the Buyer on becoming aware of any damage to or loss of the use of the PV Plant or that could reasonably be expected to adversely affect the availability, safety or performance of the PV Plant;
- (xiv) immediately notify the Buyer if it becomes aware of any event or circumstance that poses an imminent risk (including conflicts of interests) to human health, the environment, the PV Plant or the Project Site;
- (xv) make all necessary expenditures towards repairs and replacement of the PV Plant to keep it operational at optimum and agreed capacity. The Buyer shall not incur any expenditure for replacing the parts of the PV Plant whatsoever;
- (xvi) make all necessary expenditure relating to the Operation and Maintenance of the PV Plant;
- (xvii) carry out, at its own cost and risk, all prerequisite technical design studies and assessments for execution of the PV Plant;
- (xviii) ensure none of its contractors, sub-contractors, employees, agents, etc. shall have any right, title or interest in the Bhit Facility or the Project Site, except the right to use for setting up, operating and maintaining the PV Plant that will be set-up thereon;
- (xix) to bear all costs in the event of direct (excluding any consequential) damage to existing infrastructure of the Bhit Facility caused by the Seller.

12.2 Buyer's obligations:

Subject to the terms and conditions of this Agreement, the Buyer undertakes and agrees to:

- (i) Offtake and pay for all the electricity produced by the PV Plant during the Term of the Agreement.
- (ii) If the electricity generated is partially or wholly not evacuated or metered due to reasons other than Force Majeure, the Buyer shall pay for the entire amount due as per the concept of Deemed Electricity Generation set out in Schedule II hereto.
- (iii) Provide the Project Site to the Seller for the PV Plant and be responsible for securing and maintaining the required land rights, access and authorizations for the entire duration of this Agreement in order to enable the Seller and its contractors to perform obligations on the Project Site in relation to the PV Plant.
- (iv) Grant the reasonable access to the Bhit Facility for the construction, installation and maintenance of the Seller Power Evacuation Infrastructure and the Hybrid Controller, as applicable.
- (v) After COD, the Buyer is responsible for transmission and distribution of the electricity and the related existing facilities beyond the Delivery Point.
- (vi) provide all necessary assistance (including providing all relevant information) to the Seller in designing and setting up the PV Plant, Seller Power Evacuation Infrastructure and Hybrid Controller and other associated infrastructure at the Project Site (this would include, but not be restricted to, providing storage facilities for solar equipment and support, if requested in any analysis required by the Seller);
- (vii) pay all undisputed invoices raised by the Seller for Delivered Electricity, under the provisions of this Agreement by the Due Date of Invoice Payment;
- (viii) provide reasonable access to the Seller, its contractors and their respective employees in connection with the installation, operation and maintenance of the PV Plant, Seller Power Evacuation Infrastructure and Hybrid Controller as applicable at all times provided such persons comply with Buyer's Policies with respect to such access;
- (ix) provide clean water, as per the requirements of the Seller, for periodic cleaning of the solar panels, provided that the water shall be provided as per mutually agreed quantity;
- (x) provide electricity to the PV Plant during hours when the measured solar irradiance is below 50 W/m².
- (xi) ensure that in future no structure is erected which partially or wholly shades any solar panels forming part of the PV Plant;

- (xii) reasonably cooperate on non-monetary basis with the Seller in obtaining all necessary permissions to commission and operate the PV Plant; and
- (xiii) ensure that the Buyer, its employees, contractors, and their respective employees do not hinder operations in any way at the Project Site.

13. LIMITATION OF LIABILITY

Save as otherwise provided in this Agreement, the liability of the Parties to each other for breach of this Agreement (including for an Event of Default which is not cured) shall be limited to direct actual damages. Save as indicated in Schedule V of this Agreement, in no event shall the Parties be liable to each other for any other damages, including loss or deferment of revenue or profits (regardless of it being whether direct or indirect loss) or loss of opportunity or any incidental, indirect, consequential, special, or punitive damages, regardless of negligence or fault.

14. REPRESENTATIONS & WARRANTIES

14.1 Each Party hereby represents, warrants and undertakes to the other that:

- (i) it is duly organized, validly existing and in good standing under the applicable laws of, in the case of the Seller, Pakistan, and in the case of the Buyer, England and Wales;
- (ii) it has the financial capacity and standing to perform all its obligations under this Agreement;
- (iii) it has all requisite power, authority and approvals (however, on or before the Effective Date, other than the Generation Licence) to enter into and perform its obligations under this Agreement, and is not in violation of any Law and any other applicable laws and/or regulations to which it may be subject which would materially affect the performance of any of its obligations under this Agreement;
- (iv) its representative whose signature is affixed below hereto is fully authorized to sign this Agreement;
- (v) this Agreement shall constitute the legal, valid and binding obligations of such Party, enforceable against it in accordance with its terms;
- (vi) neither the execution of this Agreement, nor the performance of its obligations hereunder, will conflict with, or result in a breach of, or constitute a default under the articles of association or any other constitutional document of such Party, or Laws or any applicable laws and/or regulations or of any agreement to which it is a party or is subject;
- (vii) there is no lawsuit, arbitration, or legal, administrative or other proceeding or governmental investigation pending or, to the best of the knowledge of such Party, threatened against it with respect to the subject matter of this Agreement or that would affect in any way its ability to enter into or perform its obligations under this Agreement;
- (viii) it has not received any written notice of any order being made, petition presented, resolution passed or meeting convened for its winding up (or other

process whereby the its business is terminated or its assets are distributed amongst the creditors or shareholders or other contributories) or for an administration order against it and there are no proceedings that it has received a written notice under any applicable insolvency, reorganisation, or similar Law or any other similar applicable laws or regulations concerning it; and

- (ix) all the representations, warranties, other statements made or information provided by it to the other Party under this Agreement are true, accurate, complete and not misleading as on the date of this Agreement, are repeated on the Effective Date and shall remain so through the Term of this Agreement.
- (x) With reference to the execution of this Agreement and the obligations thereunder, the Parties, belonging to the same corporate group, hereby declare and guarantee that they have adopted and shall maintain a control system for the duration of the Agreement whose principles are mutually standardized and whose purpose is to prevent the commission or attempted commission of conduct prohibited by Italian Legislative Decree no. 231/2001, as well as any conduct counter to applicable anti-corruption laws.

14.2 The Seller hereby represents, warrants and undertakes to the Buyer that:

- (i) the operational life of the PV Plant shall be until 30th June 2029, provided that the obligation of the Seller is restricted to the termination or expiry of the Agreement, whichever is earlier;
- (ii) the PV Plant shall be fit for the intended purpose of generating electricity for the term of the Agreement;
- (iii) the PV Plant, Seller's Power Evacuation Infrastructure and Hybrid Controller including all civil works, components and parts thereof shall be of high quality and compatible with the existing Buyer's electrical system;
- (vi) it has all requisite experience, expertise, resources, permits, capacity and skills for undertaking and performing its obligations under this Agreement (including, as of the Effective Date, the Generation Licence);
- (vi) the PV Plant and related equipment and their installation, commissioning, operation and maintenance in accordance with this Agreement, and the use thereof by the Buyer in accordance with the terms and conditions of this Agreement, will not infringe (whether directly, contributorily, by inducement or otherwise), misappropriate or violate any intellectual property right of any third-party, or violate the laws, regulations or orders of any competent governmental or judicial authority;
- (vii) the PV Plant and its components have all the relevant certification;
- (xiii) it shall not make or offer to make any payment or gift directly or indirectly to any employee, officer or representative of any government, political party or candidate for political office under circumstances in which such payment could constitute a bribe, kickback or illegal payment under applicable Law or any other applicable law or statute, rule, regulation, ordinance, by-law, administrative requirement, guideline, directive, policy or any similar form of decision or determination, or any interpretation or adjudication having the force of law or other restriction of any competent governmental or judicial authority, as applicable and as enacted or promulgated. Without limiting the generality of

the foregoing, the Seller further represents and warrants that under no circumstances, shall it make, cause or authorize any third party to make or cause any bribes, kickbacks, or illegal payments for the purpose of influencing a person's acts or decisions or in order to obtain or retain business in connection with scope hereunder. The Seller agrees to comply with all applicable anti-bribery Laws and all other applicable anti-bribery laws or statutes, rules, regulations, ordinances, by-laws, administrative requirements, guidelines, directives, policies or any similar forms of decision or determination, or any interpretation or adjudication having the force of law or other restrictions of any competent governmental or judicial authority, as applicable and as enacted or promulgated, and further agrees that any failure by the Seller to comply with the provisions of this sub-clause (xiii) shall constitute an incurable Seller's Event of Default;

14.3 The Buyer hereby represents, warrants and undertakes to the Seller that:

- (i) Buyer has provided the land at Project Site to the Seller for the installation, commissioning, operation and maintenance of PV Plant free of any encumbrances.
- (ii) it shall not make or offer to make any payment or gift directly or indirectly to any employee, officer or representative of any government, political party or candidate for political office under circumstances in which such payment could constitute a bribe, kickback or illegal payment under applicable Laws or any other applicable law or statute, rule, regulation, ordinance, by-law, administrative requirement, guideline, directive, policy or any similar form of decision or determination, or any interpretation or adjudication having the force of law or other restriction of any competent governmental or judicial authority, as applicable and as enacted or promulgated. Without limiting the generality of the foregoing, the Buyer further represents and warrants that under no circumstances, shall it make, cause or authorize any third party to make or cause any bribes, kickbacks, or illegal payments for the purpose of influencing a person's acts or decisions or in order to obtain or retain business in connection with scope hereunder. The Buyer agrees to comply with all applicable anti-bribery Laws and all other applicable anti-bribery laws or statutes, rules, regulations, ordinances, by-laws, administrative requirements, guidelines, directives, policies or any similar forms of decision or determination, or any interpretation or adjudication having the force of law or other restrictions of any competent governmental or judicial authority, as applicable and as enacted or promulgated, and further agrees that any failure by the Buyer to comply with the provisions of this Article 14.3.(ii) shall constitute an incurable Buyer's Event of Default.

15. ENVIRONMENTAL ATTRIBUTES

- 15.1 The Seller will review in good faith if and when any monetary benefit is realized in future on account of reduction of CO₂ emissions. The Parties acknowledge that at the Signing Date of this Agreement, there are no such benefits available.

16. INDEMNIFICATION

- 16.1 Subject to Article 13 (*Limitation of Liability*), each Party hereby agrees to indemnify, defend and hold harmless the other Party, its directors, employees, contractors and agents from and against any and all losses, claims, damages, liabilities, judgments, settlements, penalties, costs, consequences and expenses, including reasonable attorney

fee and disbursements, incurred by them, as a result of, arising from, or in connection with or relating to:

- (i) any misrepresentation or breach of any representation or warranty made by it in this Agreement;
- (ii) any breach, violation or non-fulfilment by it of any of term or condition of this Agreement;
- (iii) negligent acts or omissions and material non-disclosure;
- (iv) willful misconduct arising from or connected with the performance of this Agreement;
- (v) any breach of Laws or any other applicable laws and/or regulations to which it is subject; and
- (vi) acts of fraud and gross negligence.

16.2 Subject to Article 13 (*Limitation of Liability*), the Seller hereby agrees to indemnify, defend and hold harmless the Buyer, its directors, employees, contractors and agents from and against any and all losses, claims, damages, liabilities, judgments, settlements, penalties, costs, consequences and expenses, including reasonable attorney fee and disbursements, incurred by them, as a result of, arising from, or in connection with or relating to:

- (i) any acts or omissions of the Seller in the performance of its obligations under this Agreement;
- (ii) infringement of any third party intellectual property rights;
- (iii) any hazardous substances or materials introduced onto the Project Site by the Seller or its subcontractors, vendors or anyone else for whom the Seller is responsible;
- (iv) bodily injury or death of any person authorized to be on Project Site caused by the Seller's, its sub contractors', and/or their employees', agents' and/or representatives' performance or non-performance of obligations under this Agreement;
- (v) loss of or physical damage to real property caused by the Seller's, sub-contractors', and/or their employees', agents', and/or representatives' performance or non-performance of obligations under this Agreement; and

16.3 Subject to Article 13 (*Limitation of Liability*), the Buyer hereby agrees to indemnify, defend and hold harmless the Seller, its directors, employees, contractors and agents from and against any and all losses, claims, damages, liabilities, judgments, settlements, penalties, costs, consequences and expenses, including reasonable attorney fee and disbursements, incurred by them, as a result of, arising from, or in connection with or relating to:

- (i) any acts or omissions of the Buyer in the performance of its obligations under this Agreement;

- (ii) infringement of any third party intellectual property rights;
- (iii) any hazardous substances or materials introduced onto the Project Site by the Buyer's employees', agents' and/or representatives;
- (iv) bodily injury or death of any person authorized to be on Project Site caused by the Buyer's employees', agents' and/or representatives' performance or non-performance of obligations under this Agreement;
- (v) loss of or physical damage to Seller equipment caused by the Buyer's, sub-contractors', and/or their employees', agents' and/or representatives' performance or non-performance of obligations under this Agreement; and
- (vii) any loss of access to the Project Site as a result of the Buyer failing to obtain and/or maintain necessary ownership, access or land use rights and/or permits.

16.4 The indemnification rights of the indemnified party under this Agreement are independent of the rights and remedies as the indemnified party may have at law or in equity or otherwise to seek specific performance or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.

16.5 This Article and the rights created thereunder shall survive the expiry or earlier termination of this Agreement, in whole or in part.

17. FORCE MAJEURE

17.1 No delay or failure by either of the Parties in the performance or observance of the terms and conditions of this Agreement shall give rise to any claim by the other Party or shall be deemed to be a breach of this Agreement if such delay or failure is the result of occurrence and/or continuation of Force Majeure, provided that:

- (i) The Party affected by Force Majeure, within seven (7) days of the occurrence of a Force Majeure, gives the other Party written notice of the occurrence of the Force Majeure, describing the particulars of the occurrence, including an estimation of its duration and probable impact on the performance of such Party's obligations hereunder, and thereafter continues to furnish timely regular reports with respect thereto during the continuation of the Force Majeure;
- (ii) The suspension of performance shall be of no greater scope and of no longer duration than is reasonably required by the Force Majeure;
- (iii) No liability of either Party which arose before the occurrence of the Force Majeure causing the suspension of performance shall be excused as a result of the occurrence;
- (iv) The Party affected by Force Majeure shall exercise all reasonable efforts to mitigate or limit damages arising from the Force Majeure;
- (v) The Party affected by Force Majeure shall use its best efforts as is reasonable to continue to perform its obligations hereunder and to correct or cure or overcome the effects of the Force Majeure event or condition excusing performance;

- (vi) The Party affected by Force Majeure shall give notice to the other Party of the cessation of the event of Force Majeure being claimed as soon as possible after becoming aware thereof; and
 - (vii) When the Party affected by Force Majeure is able to resume performance of its obligations under this Agreement, it shall give the other Party written notice to that effect and shall promptly resume performance hereunder.
- 17.2 If the performance of any obligation under this Agreement is delayed or suspended as a result of continuation of any of Force Majeure, the time allowed to comply with such obligation shall be extended by the period of subsistence of relevant Force Majeure causing such delay or suspension.
- 17.3 In the event that a Force Majeure Event subsists for a period longer than six (6) months and the Parties do not reasonably feel that the continuation of the Project is possible, the Parties may choose to terminate the Agreement following mutual agreement.
- 17.4 For avoidance of doubt, the events enumerated as Exclusions to Force Majeure shall be excluded from the applicability of this Article 17.

18. CONFIDENTIALITY

- 18.1 Each Party shall keep confidential and shall not disclose to any third party any Confidential Information provided by the other Party without prior written consent of the other Party, provided that this restriction shall not apply to (i) information that is already available in the public domain through no fault or action of the receiving Party, or (ii) information that is received by a Party from a third party without breach of a confidentiality obligation by such third party, or (iii) disclosure of any information by a Party as required by any applicable law or regulation or statute, rule, ordinance, by-law, administrative requirement, guideline, directive, policy or any similar form of decision or determination, or any interpretation or adjudication having the force of law or other restriction of any competent governmental or judicial authority, as applicable and as enacted or promulgated or to any competent governmental or judicial authority to the extent required by applicable law statute, law, rule, regulation, ordinance, by-law, administrative requirement, guideline, directive, policy or any similar form of decision or determination, or any interpretation or adjudication having the force of law or other restriction of any competent governmental or judicial authority, as applicable and as enacted or promulgated, or (iv) any information disclosed to the legal or financial advisors, consultants, or such other persons, who need to know such information to perform their obligations and are duty bound to keep such information confidential.
- 18.2 In the event of a disclosure required under (iii) of Article 18.1, upon a request by the non-disclosing Party, the disclosing Party shall use all reasonable efforts and cooperate with the non-disclosing Party's efforts to obtain confidential treatment of material so disclosed.
- 18.3 The Buyer shall be responsible for any breach of the obligations contained in this Article 18 by the Buyer's employees, officers, agents, contractors and subcontractors. All Confidential Information shall be returned to Seller or destroyed at the Seller's direction upon the earlier of:
- (i) termination of this Agreement; or
 - (ii) delivery of written notice by the Seller requiring such return.

- 18.4 The obligations of confidentiality set out in this Agreement shall survive the expiration or earlier termination of this Agreement in whole or in part, and shall continue to be in place for one year after the expiry of the Term.

19. EVENTS OF DEFAULT

- 19.1 The occurrence of any of the following events, unless any such event occurs as a result of a Force Majeure Event, shall constitute the Buyer's event of default ("Buyer's Event of Default"):

- (i) any breach by the Buyer of any of the material undertakings, covenants, representations and/or warranties under the Agreement, including but not limited to the following:
 - (a) repudiation by the Buyer of the Agreement; and
 - (b) any representation or warranty of the Buyer under the Agreement being untrue, incomplete or misleading.
- (ii) failure of the Buyer to make payment of any undisputed amount of any three consecutive monthly bills raised by the Seller, for more than thirty (30) Business Days from the Due Date of the latter monthly bill subject to the Seller providing timely bills and all required documentation to the Buyer; or
- (iii) bankruptcy, liquidation or dissolution of the Buyer pursuant to applicable law or regulation to which it is subject, except for the purpose of a merger, consolidation or reorganization that does not affect the ability of the resulting entity to perform all its obligations under this Agreement and provided that such resulting entity expressly assumes all such obligations. However, if such merger, consolidation or reorganization results in a Change of Control, it shall not be considered an Event of Default if so approved by the Seller.
- (iv) breach of Article 18 (*Confidentiality*) hereof;
- (v) a petition seeking winding up or bankruptcy of the Buyer is filed, or a petition seeking any composition, liquidation or similar relief under any applicable law or regulation to which it is subject is filed, and which petition remains undismissed or un-stayed for a period of ninety (90) days; or entry of a decree or order of a court having jurisdiction, for the appointment of a receiver, custodian, liquidator of Seller or of all or any substantial part of its property or for the winding up or liquidation of its affairs and the continuation of such decree or order in force, as undischarged or un-stayed, for a period of ninety (90) days;
- (vi) If the Buyer is not able to meet the Target COD for more than six months for reasons not attributable to the Seller and other than Force Majeure, as per Article 7.1 d.

- 19.2 The occurrence of any of the following events, unless any such event occurs as a result of a Force Majeure Event, shall constitute Seller's event of default ("Seller's Event of Default"):

- (i) any breach by the Seller of any of the material undertakings, covenants, representations and warranties under the Agreement, including but not limited to the following:

- (a) repudiation by the Seller of the Agreement;
 - (b) non-fulfilment of all the Seller's Conditions Precedent, excluding to the extent waived by the Parties by the Long Stop Date;
 - (c) if the PV Plant is designed, constructed, operated or maintained in violation of applicable Laws;
 - (d) breach of Article 18 (*Confidentiality*) hereof;
 - (e) any representation or warranty of the Seller under the Agreement being untrue, incomplete or misleading; and
- (ii) failure of the Seller in material respect to operate and maintain the PV Plant in accordance with the terms and conditions of this Agreement; all solar system design, operating, integration and maintenance documents shall be part of the Agreement and are to be referred to for any claims of non-compliance;
 - (iii) If the Seller is not able to meet the Target COD for more than six months for reasons not attributable to the Buyer and other than Force Majeure, as per Article 7.1 b).
 - (iv) a petition seeking winding up or bankruptcy of the Seller is filed, or a petition seeking any composition, liquidation or similar relief under any applicable Law is filed, and which petition remains un-dismissed or un-stayed for a period of ninety (90) days; or entry of a decree or order of a court having jurisdiction, for the appointment of a receiver, custodian, liquidator of Seller or of all or any substantial part of its property or for the winding up or liquidation of its affairs and the continuation of such decree or order in force, as undischarged or un-stayed, for a period of ninety (90) days;
 - (v) transfer, pursuant to the applicable Law, of either the rights and/or obligations of the Seller hereunder or all or a substantial portion of the assets or undertakings of the Seller, except where such transfer, in the reasonable opinion of the Buyer, does not affect the ability of the transferee to perform all the obligations under this Agreement and provided that such transferee expressly assumes all such obligations in compliance with applicable Laws.

19.3 In the event of occurrence of (i) Buyer's Event of Default, the Seller; and (ii) Seller's Event of Default, the Buyer, may issue a notice of default specifying in reasonable detail, the Event of Default giving rise to the issue of such notice to the defaulting Party.

19.4 If the Event of Default is rectifiable, a cure period of ninety (90) days, or as may be extended mutually, from the date of serving of notice of default will be provided for remedying the same ("Cure Period"). During the Cure Period, Parties shall continue to perform their respective obligations.

19.5 For the avoidance of doubt, nothing in this Agreement shall obstruct the right of the Buyer to waive a Seller's Event of Default, nor the right of the Seller to waive a Buyer's Event of Default at any time.

20. TERM, TERMINATION & CONSEQUENCES OF TERMINATION

- 20.1 The term of this Agreement shall commence from the Signing Date until 30th June 2029 ("Term"), unless terminated earlier in accordance with the provisions of this Agreement.
- 20.2 The Parties may, prior to the expiry of the Term, extend the Term by such period and on such terms and conditions, including Solar Tariff as may be mutually agreed. Upon such extension, any reference to the "Term" shall include reference to such extended term.
- 20.3 In case of non-rectifiable Event of Default, any time after the service of notice of default, and in case of rectifiable Event of Default, at the end of the Cure Period without the Event of Default having been rectified, the non-defaulting Party shall have the right, but not the obligation, to terminate this Agreement forthwith by issuing a Termination Notice to the defaulting Party.
- 20.4 If the Agreement is terminated by the Seller on account of Buyer's Event of Default, the Buyer shall be liable to make a Default Termination Payment as per Schedule V.
- 20.5 If the Agreement is terminated by the Buyer on account of the Seller's Event of Default, the Seller shall be liable to make a Default Termination Payment as per Schedule V.
- 20.6 Either Party is entitled to, but not obliged, to terminate the contract, with no Default Termination Payment due if:
- (i) a Force Majeure event preventing power generation, delivery or evacuation for more than 12 consecutive months or a cumulative period of more than 18 months in any 24-month period.
 - (ii) a Change in Law event makes the Project unviable and the Parties fail to agree any contract amendments that would make the Project viable.
 - (iii) all Conditions Precedent are not satisfied or waived by the Long Stop Date, unless an extension of this deadline is mutually agreed by the Parties.
- 20.7 Termination of this Agreement shall be without prejudice to the accrued rights and liabilities of the Parties up to the date of termination, unless such rights are waived in writing by the relevant Party.

21. ASSIGNMENT, NOVATION & ENCUMBRANCES

21.1 Assignment by Seller

The Seller shall not assign all or any of its rights under this Agreement, to any person or legal entity, without the prior consent of Buyer. Buyer shall not unreasonably withhold such consent.

21.2 Assignment by Buyer

Buyer shall not assign its rights and/or obligations under this Agreement, without the prior written consent of the Seller, to an affiliate or any successor-in-interest to Buyer, whether by way of merger, reorganization, sale of assets or otherwise.

21.3 Novation

Notwithstanding anything to the contrary contained in this Agreement, the Seller shall be entitled to novate all its rights and obligations under this Agreement, to any Person who has sufficient financial resources to perform and fully discharge the obligations of the Seller under this Agreement, subject to prior written consent from Buyer and execution of a novation agreement between Buyer, the Seller and the transferee.

21.4 Disposal of PV Plant

The Seller shall not sell, transfer or otherwise dispose of the PV Plant or any part thereof to any person, without the prior written consent of the Buyer. In case of grant of such consent by the Buyer, the transferee would enter into appropriate agreements with the Parties to ensure that the performance of this Agreement is not affected in any manner.

21.5 Encumbrances

- (i) The Seller shall not create or permit to subsist any right of retention, claim, lien, charge or encumbrance over the PV Plant or any part thereof or any of its rights and benefits under this Agreement.
- (ii) The terms and provisions of this Agreement, and the respective rights and obligations hereunder of each Party, shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.
- (iii) For avoidance of doubt, a Change in Control of either Party shall not constitute an assignment, novation, transfer, sale, disposal or the like for the purposes of this Agreement.

22. GOVERNING LAW & JURISDICTION

Both Parties agree that this Agreement and the rights hereunder shall be interpreted in accordance with the laws of Pakistan and in any situation where reference is to be made to the courts, the courts of Pakistan shall have jurisdiction over the same.

23. DISPUTE RESOLUTION

23.1 If any dispute, difference dispute, controversy or claim of any kind whatsoever ("Dispute") arises between the Parties in connection with or arising out of this Agreement or out of the breach, termination or invalidity of the Agreement hereof, the Parties shall resolve them by resort to the following in the order so mentioned:

- (i) Any dispute between the Parties arising out of or under this Agreement must be attempted to be resolved mutually by personal discussion between themselves. Any such dispute shall be referred by either party to a committee ("Dispute Resolution Committee") comprising of a member each as nominated by both the Parties respectively by way of written notice, setting out complete details of the nature of the dispute with supporting documents, provided that such member shall be from the senior management of each of the Parties and capable of and in such a position of authority so to take decisions to resolve the dispute from such Party's side;
- (ii) In the event that the dispute remains unresolved for a period of thirty (30) days after a reference has been made to the Dispute Resolution Committee, the Party aggrieved may submit the dispute for arbitration by a sole arbitrator to be

appointed by in accordance with the Arbitration Rules of the International Chamber of Commerce (ICC); provided, that such arbitration proceedings shall be in English and the venue for the same shall be in London. The award of the arbitrator shall be final and binding on the Parties;

- (iii) Notwithstanding anything contrary to the provisions of this Article, either Party hereto shall have the right to obtain temporary restraining orders or temporary or preliminary injunctive relief from a court of competent jurisdiction, provided, however, such Party shall contemporaneously submit the dispute, controversy or claim for arbitration on the merits as provided herein.

23.2 Notwithstanding the existence of any Dispute, whether referred to any dispute resolution mechanism or not, the Parties hereto shall continue to perform their respective obligations under this Agreement throughout the Term of this Agreement subject to the final outcome of the Dispute settlement procedure, as above.

24. NOTICES

24.1 Any notice, claims, requests, demands or other communication required or permitted to be given pursuant to the terms of this Agreement shall be written in English and shall be delivered by courier or electronic mail and properly addressed as follows:

Buyer:

Attention Name/Designation	Technical Manager
Address	5th Floor, The Forum, G-20, Khayaban-e-Jami, Clifton Block 9, Karachi
Email address	Giacomo.Corcella@enipakistan.com.pk

Seller:

Attention Name/Designation	Renewables Business Manager (Director)
Address	5th Floor, The Forum, G-20, Khayaban-e-Jami, Clifton Block 9, Karachi
Email address	Amjad.Wahab@enipakistan.com.pk

or at such other address as the Party to whom such notices are to be given shall have last notified the other Party, as the case may be, giving the same in the manner provided in this Article, but no such change of address shall be deemed to have been given until it is actually received by the Party sought to be charged with the knowledge of its contents.

24.2 Unless there is evidence that it was received earlier, any Notice delivered to a Party to whom it is addressed as provided in this Article shall be deemed to have been given and received:

- (i) if delivered personally, when left at the address referred to in this Article;
- (ii) if delivered by email, upon completion of the transmission, provided that where the notice has been sent by email, a copy of the same shall be simultaneously dispatched through registered post or recognized courier service; and

- (iii) if delivered by registered post or recognized courier service, the business date of receipt.

25. MISCELLANEOUS

25.1 Entire Agreement

This Agreement constitutes the entire agreement of the Parties and supersedes all prior communications, understandings and agreements, including the Term Sheet, relating to the subject matter hereof, whether oral or written. This Agreement shall be read with all agreements, addendums, and modifications, supplement agreements, or any such documents duly signed by both the Parties subsequent to the date of this Agreement.

25.2 Variations

This Agreement may be amended at any time by written agreement of the Parties. No variation shall be effective unless it is in writing and signed by a duly authorized officer of each of the Parties.

25.3 Waiver

No failure to exercise or delay in exercising any right or remedy under this Agreement shall constitute a waiver thereof and no waiver by any Party of any breach or non-fulfillment by any other Party of any provision of this Agreement shall be deemed to be a waiver of any subsequent or other breach of that or any other provision hereof and no single or partial exercise of any right or remedy under this Agreement shall preclude or restrict the further exercise of any such right or remedy. The rights and remedies of each Party provided in this Agreement are cumulative and not exclusive of any rights and remedies provided by law or in equity.

25.4 Relationship

The Parties agree that in performing their respective responsibilities pursuant to this Agreement, they are acting on a principal to principal basis and their personnel are not agents or employees of the other for any purposes whatsoever and are not entitled to each other's employees' benefits. Each Party assumes full responsibility for the acts and omissions of its employees and agents and neither Party has the authority to make commitments, enter into contracts on behalf of, bind or otherwise obligate the other in any manner whatsoever. Each Party is solely responsible for the compensation of its personnel and payment of workmen's compensation, disability and other similar benefits, unemployment and other similar insurance and for the withholding of taxes and social security. Nothing herein may be construed to create an agency, joint venture, partnership or other relationship between the Parties.

25.5 Announcement

No announcement, communication or circular in connection with the subject matter of this Agreement shall be made by or on behalf of a Party hereto without the prior written approval of other Party.

25.6 Specific Performance

Each of the Parties shall be entitled to sue for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the other Party from committing any violation of, or to enforce the

performance of, the covenants, representations and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies, which the Parties may have at law or in equity.

25.7 Severability

If any of the provisions of this Agreement are found by any competent governmental or judicial authority or by virtue of Change in Law considered to be void, illegal or unenforceable, such provision shall be deemed to be deleted from this Agreement and the remaining provisions of this Agreement shall continue in full force and effect.

Notwithstanding the foregoing, the Parties shall thereafter negotiate in good faith to agree upon a mutually satisfactory provision to be substituted for the provision so found to be void, illegal or unenforceable.

The Parties agree that, having regard to all the circumstances, the covenants contained herein are reasonable and necessary for the protection of the Parties. If any such covenant is held to be void as going beyond what is reasonable in all the circumstances, but would be valid if amended as to scope or duration or both, the covenant will apply with such minimum modifications regarding its scope and duration as may be necessary to make it valid and effective.

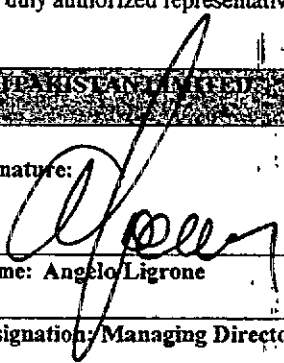
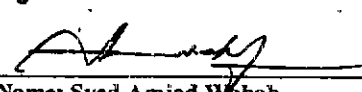
25.8 Survival

Articles 22 (*Governing Law and Jurisdiction*), 23 (*Dispute Resolution*), 24 (*Notices*), 18 (*Confidentiality*), 21.1 (*Assignment*) and 25 (*Miscellaneous*) of this Agreement or any other provisions of this Agreement that, by their sense and context, are intended to survive termination of this Agreement, shall survive even after termination or expiry of Term of this Agreement.

25.9 Counterparts

This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, and which together shall constitute one and the same Agreement.

IN WITNESS WHEREOF the Parties have caused this Agreement to be duly executed by their duly authorized representatives on the date and year first hereinabove written.

ENTIPAKISTAN LIMITED		ENTIPAKISTAN ENERGY PRIVATE LIMITED	
Signature:		Signature:	
Name: Angelo Ligrone		Name: Syed Amjad Wahab	
Designation: Managing Director		Designation: Director	

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SCHEDULE I

Annual Contracted Quantity

The Annual Contracted Quantity is calculated as per formula below:

$$ACQ_y = \sum_{m=1}^{12} [PR_m * GIC_m] * AV_{PV} * CA * E_y$$

Where:

PR_m: is the Performance Ratio of the PV Plant measured during the Commissioning and corrected by the temperature of the month *m* of year *y*

GIC_m: Global incident in collector plane (measured for the month *m*) measuring the solar irradiance and expressed in kWh/m²

AV_{PV}: is the PV Plant availability based on a PV Plant Unavailability Allowance of 1.25%

CA: Collector Area [58,839m²] for Bhit PV Plant

E: Efficiency of Solar panel (17% for the selected panels, corrected each year for the annual degradation guaranteed by the manufacturer)

ACQ_y shall be calculated at the end of each year using actual measured data for temperature and solar irradiance (GIC), while the Seller guarantees a certain level of performance of the PV Plant (PR) and a number of hours of PV Plant availability (AV_{PV}).

ACQ_y shall be calculated on the hours when the measured solar irradiance is above 50 W/m², net of the hours of Curtailment and Force Majeure.

Tables with Forecasted ACQ for every year of the contract and a monthly breakdown for the first 12 months, to be meant as indicatives, are provided below. The forecasted ACQ are calculated using a simulated value of PR and forecasted values of solar irradiance and temperature and therefore the ACQ shall be adjusted at the end of each year according to the aforementioned formula using actual data.

The Forecasted ACQ does not represent a commercial term except for the purpose of calculating Liquidated Damages for delay in COD under Schedule IV (a) or Termination Liquidated Damages Due To Default under Schedule V.

Table 1: Forecasted Annual Contracted Quantity

Years	ACQ_y MWh/year
2019	3,815
2020	17,770
2021	17,641
2022	17,513
2023	17,384
2024	17,256
2025	17,127
2026	16,999
2027	16,870
2028	16,742
2029	8,679

* Start-up in Q4-2019

Table 2: Monthly breakdown of Forecasted Annual Contracted Quantity for the first 12 months 2019-20 (MWh)

	MWh
October 2019	1,446
November 2019	1,297
December 2019	1,072
January 2020	1,214
February 2020	1,259
March 2020	1,634
April 2020	1,610
May 2020	1,804
June 2020	1,761
July 2020	1,654
August 2020	1,514
September 2020	1,531
Total	17,797

Worked Example of Annual Contracted Quantity

Worked example of the annual generation for the year of 2020

Key assumptions:

1. PR Factors (PR)

Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
PR	0.829	0.830	0.800	0.772	0.759	0.760	0.681	0.779	0.782	0.795	0.828	0.849

2. Global Incident (GIC)

Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
GIC KWh/m ²	162.5	170.0	228.7	231.0	256.0	244.0	219.0	207.4	222.7	203.3	174.1	143.4

3. Collector Area (CA) = 58,839m²
4. PV Unavailability = 1.25%
5. PV Availability (AV_{PV}) = 98.75%
6. Efficiency of Solar panel (E) = 17%

$$ACQ_y = \sum_{m=1}^{12} [PR_m * GIC_m] * AV_{PV} * CA * E_y$$

$$ACQ_{2020} = [(0.829 * 162.5) + (0.830 * 170.0) + (0.800 * 228.7) + (0.772 * 231.0) + (0.759 * 256) + (0.760 * 244.0) + (0.681 * 219.0) + (0.779 * 207.4) + (0.782 * 222.7) + (0.795 * 203.3) + (0.828 * 174.1) + (0.849 * 143.4)] * (98.75/100) * 58,839 * (17/100)$$

$$ACQ_{2020} = 19,056 \text{ MWh}$$

SCHEDULE II

Deemed Electricity Generation

Table 3: Deemed Electricity Generation (DG_t)

$DG_t = GIC_t * CA * E * PR_{t-1}$
GIC _t : Global incident in collector plane (measured for the period) kWh/m ²
CA: Collector Area [58,839m ²] for Bhit PV Plant
E: Efficiency of Solar panel (17% for the selected panels, corrected each year for the annual degradation guaranteed by the manufacturer)
PR _{t-1} : Performance Ratio based on measured past performance calculated as the average of measured performance of the previous month, except for the first 3 months of operation, during the Commissioning period and for the computation of Buyer LD's for delay in COD where the value 78.37% shall be used.

Worked Example of Deemed Generation

Worked example of the deemed generation in the year of 2020

Key assumptions

1. GIC_t = 2,462.1kWh/m²/year
2. Collector Area (CA) = 58,839m²
3. Efficiency of Solar panel (E) = 17%
4. PR_{t-1} = 78.37%

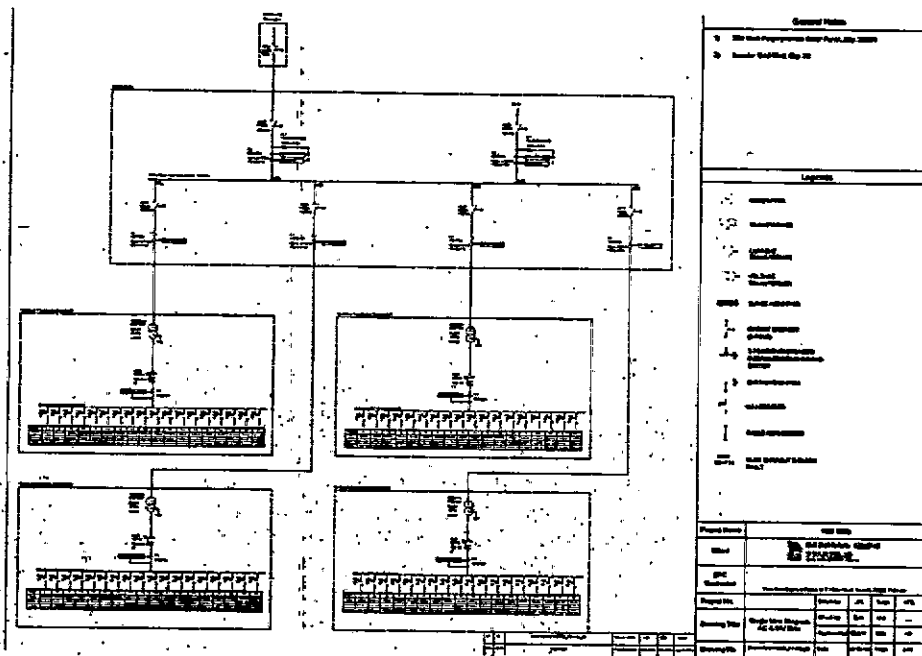
$$DG_{2020} = GIC_t * CA * E * PR_{t-1}$$

$$DG_{2020} = 2462.1 * 58,839 * (17/100) * (78.37/100)$$

$$DG_{2020} = 19,300 \text{ MWh}$$

SCHEDULE III

PROJECT SITE & LINE DIAGRAM OF PLANT WITH DELIVERY POINT



SCHEDULE IV

LIQUIDATED DAMAGES

(a) Liquidated Damages for delay in COD

- Seller Delay LD

The Seller Delay LD calculated for each day of delay from the target COD are equal to the expected gas displaced by the PV plant times the gas price for the period, net of royalties to be paid on the gas displaced when sold, minus the cost of the electricity that would have been paid to the Seller if the PV plant were generating at least the minimum output guaranteed in that period.

It is calculated as follows:

$$\text{Seller Delay LD}_t = [(1-r) * (GDR_t * CQ_t) * P(\text{gas})_t] - [P(\text{solar})_t * CQ_t]$$

if > 0 (no liquidated damages are due otherwise)

where:

r: royalties to be paid on the gas displaced when sold (12.5%)

GDR_t: is the ratio of gas displaced for each unity of energy generated by the PV Plant in period t [Mscm/kWh] as defined in Table 4

CQ_t: Contracted Quantity in period t [kWh] (pro quota of the monthly breakdown of the Forecasted Annual Contracted Quantity - provided in table 2)

P(gas)_t: Year average price paid to the Buyer for the gas sold in period t, converted in US dollar [USD/Mscm]

P(solar)_t: solar tariff in period t [USD/kWh]

Worked Example

Assumption:

15 days delay by the Seller from the Target COD (assumed to be August 2020 only for Example purposes. Target COD to be calculated in accordance to 1.1 Definitions).

The Target COD

1. Royalty (r) = 12.5%
2. GDR_t = 1.22E-06 Mscm/kWh
3. CQ_t (August 2020 from table 2 of Schedule I) = 1,514,000 kWh
4. P(gas)_t = 3.8961 \$/MMbtu X 940 MMBtu/MMscf X 35.3147 MMscf/Mscm
= 129,334.2 \$/Mscm
5. P(solar) = 0.09 \$/KWh

$$\text{Seller Delay LD}_t = [(1-r) * (GDR_t * CQ_t) * P(\text{gas})_t] - [P(\text{solar})_t * CQ_t]$$

$$\text{Seller Delay LD}_{15 \text{ Days}} = [(1-0.125) * (1.22\text{E-}06 * 1,514,000 * 15/31) * 129,334.2] - (0.09 * 1,514,000 * 15/31)$$

$$\text{Seller Delay LD}_{15 \text{ Days}} = 35,211 \text{ US\$}$$

• Buyer Delay LD

The Buyer Delay LD calculated for each day of delay from the Target COD are equal to the Deemed Electricity Generation times the solar tariff relevant for the period.

$$\text{Buyer Delay LD}_i = \text{solar tariff}_i * DG_i \text{ for each day of delay}$$

Worked Example

Assumption:

15 days delay by the buyer from the Target COD (assumed to be August 2020 only for Example purposes. Target COD to be calculated in accordance to 1.1 Definitions)

1. Solar Tariff = 0.09 \$/kWh
2. Pro-rated DG_{Aug 2020} = [207.4 * 58,839 * (17/100) * (78.37/100)] * (15/31)
= 786,688 kWh

$$\begin{aligned} \text{Buyer Delay LD}_i &= \text{solar tariff}_{\text{Aug 2020}} * DG_{\text{Aug 2020}} \text{ for each day of delay} \\ \text{Buyer Delay LD}_{15 \text{ Days}} &= 0.09 * 786,688 \end{aligned}$$

$$\text{Buyer Delay LD}_{15 \text{ Days}} = 70,802 \text{ US\$}$$

(b) Penalties for undersupply

If the amount of electricity generated and delivered by the Seller in a certain year (Delivered Electricity) is below the guaranteed quantity for that year (ACQ_i duly adjusted), then the Seller shall pay liquidated damages.

The expected gas displaced by the PV plant times the gas price for the period, net of royalties to be paid on the gas displaced when sold, minus the cost of the additional electricity that would have been paid to the Seller if the PV Plant were generating at least the minimum output guaranteed in that period.

It is calculated as follows:

$$\text{Undersupply Liquidated Damages}_i = [(1-r) * (GDR_i * (ACQ_i - Q_i)) * P(\text{gas})_i] - [P(\text{solar})_i * (ACQ_i - Q_i)]$$

if >0 (no liquidated damages are due otherwise)

where:

r: royalties to be paid on the gas displaced when sold (12.5%)

GDR_i: is the ratio of gas displaced for each unit of energy generated by the PV Plant in period *i* [Mscm/kWh] as defined in Table 4

ACQ_i: Annual Contracted Quantity in period *i* [kWh]

Q_i: Delivered Electricity - quantity actually generated and delivered in period *i* [kWh]

P(gas)_i: Year average price paid to the Buyer for the gas sold in period *i*, converted in US dollar [USD/Mscm]

$P(\text{solar})$: Solar Tariff in period t [USD/kWh]

Worked Example

Assumption

Undersupply by the Seller, in 2021

1. Royalty (r) = 12.5%
2. GDR_t = $1.22\text{E-}06$ Mscm/kWh
3. ACQ_{2021} = 17,641,000 kWh
4. Q_{2021} = 15,876,900 kWh (10% less than committed)
5. $P(\text{gas})_{\text{Average 2021}}$ = 3.8961 \$/MMBtu X 940 MMBtu/MMscf X 35.3147 MMscf/Mscm
= $129,334.2$ \$/Mscm
6. $P(\text{solar})$ = 0.09 \$/KWh

$$\text{Undersupply Liquidated Damages}_t = [(1-r) * (GDR_t * (ACQ_t - Q_t)) * P(\text{gas})_t] - [P(\text{solar})_t * (ACQ_t - Q_t)]$$

$$\text{Undersupply Liquidated Damages}_{2021} = [(1-0.125) * (1.22\text{E-}06 * (17,641,000-15,876,900)) * 129,334.2] - (0.09 * (17,641,000-15,876,900))$$

$$\text{Undersupply LD} = 84,790 \text{ US\$}$$

Table 4: Gas Displacement Ratio

$GDR_t = FG_t * (\text{Sales to Feed Ratio}) / CQ_t$		
FG _t : Fuel gas savings (feed volumes) for the period [Mscm]		
Sales to Feed Ratio: 0.85 in HCV (2019), 1 in MCV (2022)		
CQ _t : committed quantity of PV output in that period calculated pro-quota from the Annual Contracted Quantity duly adjusted [kWh]		
GDR	2019	2022
	$1.22\text{E-}06$	$2.89\text{E-}07$ [Mscm/kWh]

The GDR (2019) reported in the table above shall apply in any period during the years 2019 – 2021 and the GDR (2022) reported above shall apply in any period during the years 2022– 2029.

SCHEDULE V

TERMINATION LIQUIDATED DAMAGES DUE TO DEFAULT

If the Agreement is terminated by the Seller on account of Buyer's Event of Default, the Buyer shall be liable to make a Default Termination Payment equals to 24 months' revenues in case the Agreement is terminated on or before the first 5 years of the contract. The payment shall be reduced to an amount equal 12 months' revenues in case the Agreement is terminated after the end of the 5th year.

Such revenues shall be calculated using the expected revenues of the following 24 months calculated as (Forecasted Annual Contracted Quantity * Solar Tariff).

The Seller shall be entitled to interrupt the delivery of electricity and remove the PV Plant from the Project Site after the termination notice. The Buyer shall bear the cost of removing the PV Plant and restoring the Project Site to its original state as required under the Law.

If the Agreement is terminated by the Buyer on account of the Seller's Event of Default, the Seller shall be liable to make a Default Termination Payment to the Buyer equals to 24 months of foregone fuel gas savings. The payment shall be reduced to 12 months of foregone fuel gas savings if Termination occurs after the end of the 5th year of this agreement.

The foregone fuel gas savings shall be calculated as fuel gas savings not realized due to non-provision of electricity by the PV Plant less the cost of electricity for generating such savings, calculated as the higher value between zero (0) and the formula below:

$$[(1-r) * (GDR_t * ACQ_t) * P(gas)_t] - [P(solar)_t * ACQ_t]$$

For the purpose of calculating ACQ_t above, the Forecasted ACQ_t , as defined in Schedule I and duly adjusted to reflect the 24 or 12 months of foregone fuel gas savings, will be used

Until the time the Seller fails to pay the liquidated damages amount, the Buyer shall have the right to use the PV Plant and the electricity generated during such period shall be adjusted against the liquidated damages amount at the prevailing Solar Tariff rates. The Seller shall be entitled to remove the PV Plant from the Project Site only after payment/set-off of the liquidated damages amount, as verified by the Buyer.

SCHEDULE VI

Operating Protocol

Bhit 10MWp Photovoltaic Plant

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Document Log				
Date of Issue	Rev No.	Changes in Document	Changes Done By	Approval
24-09-2019	00	First Issue for PPA		

1.0 Project Requirements

Eni Pakistan has planned to have a solar power system at their Bhit Gas field, in order to contribute in in powering up loads at the facility.

The project is being implemented through an EPC contract awarded to M/s Reon Energy to install, construct and operate solar power generation facility for the nameplate capacity of 10MWp.

In existing setup, Eni Pakistan has installed base capacity of 70.5 MW that is based on three Gas Turbines, each of 23.5 MW. These GTs are run in sync mode with the help of syncing control system offered by Siemens.

To correlate power in between solar & gas turbines, project requires a single platform that can provide load sharing and syncing feature and eliminate the risk of reverse power in gas turbines during scenario of lower loads.

2.0 Executive Summary

The purpose of this document is to explain technicalities & basic functional description of Control & monitoring of PV system that meets with the following requirements:

- System and network studies performed by REON for selecting the right equipment.
- To avoid any failure and equipment damage under faults, protection coordination study and calculations will be done. Eni Pakistan to provide their switchgear protection settings at the time of commissioning.
- Max. Utilization of PV Generation
- To eliminate the risk of reverse power situations
- To determine settings of spinning reserve on the gas turbines
- To control both active and reactive power ramp-up/ ramp-down functionality
- Monitoring and control of overall plant on redundant SCADA Server

In a hybrid system where two energy sources (PV and GT) are designed to operate in sync mode, control system is the common platform to ensure system reliability, protection and to maintain the supply of power to meet demand. The guiding principle is to maximize the PV output without compromising the minimum load constraint of the existing (GT) power generation system. The Operating Protocol covers all operational scenarios and situations identified during the joint discussions between the Bhit plant operator, PV project owner and EPC contractor, and stipulates the operating philosophy to run the PV plant under the design conditions. It also addresses the concerns related to the reliability, protection and operational integrity of the PV system and GTs during the synchronized operation.

3.0 Control System – Basis of Design

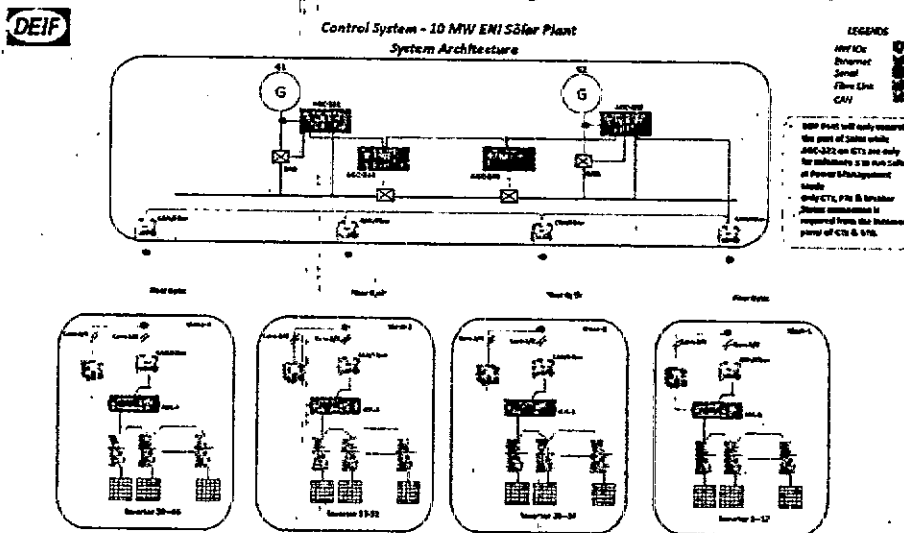
Based on the above requirements, the design of control system is based on following:

- DEIF PM series of equipment i.e. ASC-PM in field area to manage generated solar power based upon loading on Genset
- DEIF AGC controller series will be used at gas turbine side to communicate with DEIF's solar controllers and enable complete system to work in plant management mode.
- The distributed design of control system is provided along with SCADA system that fulfills all monitoring, reporting & instructions for operation as per design philosophy
- Cloud server is provided, that will work in -standby configuration

- Reduce inherent failures in network by using different fiber core at each level (Star Network)
 - Scenario Event Management (SEM)
 - SOE (Sequence of events)
 - Video surveillance and security camera integration over the same network
 - Archiving and reporting for diagnosis analysis in case of failure
- Overall PV monitoring and control of MV breakers over SCADA

3.1 Architecture for PV-GT Hybrid Control System

Below is the system architecture, demonstrating all features, connection of each & individual equipment to the network for communication with central SCADA;



3.2 Description of Architectural Design

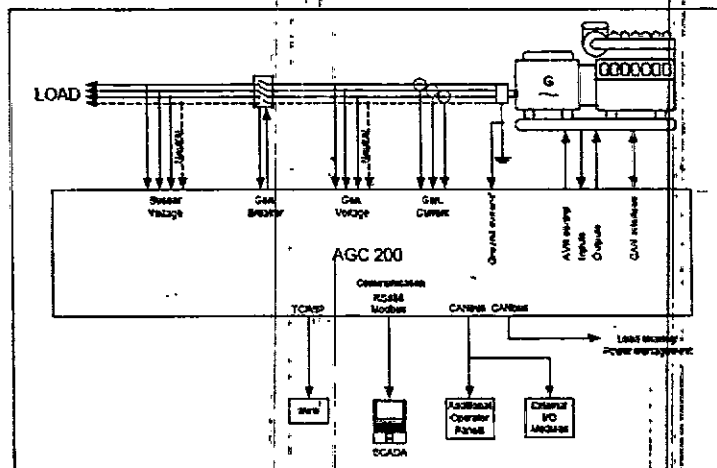
Following are the detailed description of all devices and their working methodology used in proposed architecture;

3.2.1 Automatic Solar Controller, Plant Management (ASC PM)

The Automatic Solar Controller, Plant Management (ASC PM) is a controller designed to serve as a link between PV plants and Genset, combining them so they work as one common Genset/PV hybrid plant. The concept of the ASC PM is to maximize the number of PV penetrations, depending on the total load demand to the Genset/PV hybrids without compromising constraints such as minimum Genset load demand. The PV plant is handled as a base loading power and reactive power provider, not a voltage and frequency provider. Therefore, the ASC PM only operates the PV in case either a mains or a Genset constitutes a grid to which the PV can dispatch power.

3.2.2 Automatic Genset Controller

AGC200 are used to make communication link between PV plant and GTs to work in plant management mode. AGC is only to read references from Existing power plant to keeps system run in Power management mode & to control better the PV based on load demands & existing source references



3.2.3 PV Field (Communication Link between Inverters and ASC – PM)

- Inverters used in the design are Sungrow 110kW each
- There are total 72 inverters for 7,920MW (ac) power system, which are divided in 4 blocks.
- Each block has been connected in a daisy chain configuration with 1 No. DEIF ASC-PM
- The communication link between inverters has been established through RS-485 serial communication bus
- Communication cable used in this link is Belden 9841 (3Core + PE)

3.2.4 Communication link between multiple DEIF Controllers:

- The controllers used are DEIF ASC-PM & AGC200
- The system comprises of 4 numbers of controllers, one in each block of 2.5MW.
- AGC200 are used to make communication link between PV plant and GTs to work in plant management mode.
- Controllers are responsible to share the load between Gensets and Solar PV, they will get the information of genset loading and then varies the output of Solar system so that the minimum loading on genset would not fall below
- All DEIF controllers will work on CANbus protocol
- To share information between the AGC-200, the daisy chain of existing controllers will be connected to daisy chain of ASC-PM (solar controllers)
- As the distance between each 2.5MW block of inverters and existing control room is long, so both CAN buses will be connected and communicated through Fibre Optic cable. CAN to Fibre converters will be used in this scenario.

3.3 Supervision Layer (Control & Monitoring)

- For Graphical visualization & soft control, SCADA system shall be provided in main control room (CCR)
- In case of any occurrence the signal will reflect on SCADA as an event signal. Besides these signals, other alarms like field breaker trip, communication failure on inverter, Trafo alarms or Trafo Bucholz trip will also be intimated on SCADA station for operator.
- Database management is most important & backbone of the system, it comprises of historian and portal functionalities to retrieve and accurately stores data.

- A modern web API such as REST to the Owner through which the Owner can consume Solar Power generation data collected by the Remote Monitoring System with their ERP. Can provide port for data collection, integration to be done by SECMC.
- Apart from the standard solar RMS, solar PV - Gas data should be available to be viewed in an HMI and controllable in case of emergency. This facility will be provided at the generator room.

3.4 Historian

- Sequence of events & logs are maintained in historical database for Reporting purpose.
- it comprises of historian and portal functionalities to retrieve data, enabling you to accurately store data while connecting your production and business systems through its active data transfers and simple, easy-to-use reporting.
- allows creation of real-time graphs as per the user's input. The tool shall allow creation of graphs for a parameter for different time-periods as well as cumulative information. The system must provide complete flexibility in generating graphs and trends on the following parameters:
 - Energy generation
 - Load profile
 - Power generation profile
 - System efficiency profile (output/ installed capacity)
 - Number of failures
 - Mean time between failures
 - System availability
 - Weather conditions

4.0 Operational Features

ASC (Automatic Sustainable Controller) are designed to serve as a link between sustainable power plants and GT plants. The concept of the ASC PM is to maximize sustainable power penetration, depending on the total load demand to the hybrid without compromising constraints such as minimum GT load demand.

To meet set points & keeping spinning reserve intact within system following cases may occur in between operation, where different response could be initiated by control system to resolve at different scenarios.

4.1.1 To run turbine with minimum loading & eliminate risk of reverse power

- A minimum genset load constraint should always be available in system. The constraint applies in every off-grid operation when we intend to merge PV with Genset or turbine in island mode.
- Although, reverse power protection is in-built in AGC200 controllers installed at Genset. But this factor must to be taken care when we run complete system in power management mode. As if reverse feeding occur at genset may result in isolation of that genset from feeding. The worst case could be overloading of all other genset result in blackout.

4.1.2 Resolutions/Response of Control System

It could be practically applicable to suppress the power even though the PV plant can produce more power due to sun being available, the running gas turbine(s) will always be kept at their minimum set point to avoid above mentioned constraints of minimum loading. In the power

management system (depending on the settings), generators will be turned ON/OFF depending on load demand and thereby utilizing the PV production as much as possible.

The handling of the set points is made so the inverters will always produce as much as possible. This means that the PV penetration will cover the load demand apart from the genset minimum load (island mode).

4.2.1 To maintain Power to avoid unbalancing

Imbalances on an electric power system can occur for many reasons like cloud cover, thereby decreasing the output of solar generation. This is quite serious concern when running with gas fired equipment as the response time of GTs might be slow causing tripping in the system. For this reason, loading and unloading behavior of GTs need to be studied and recommendation should be taken from manufacturer regarding amount of sudden load that can be applied and release from GTs without making stress over it.

4.2.2 Resolutions/Response of Control System

The operating reserves required will depend on the characteristics of the power system and reliability criteria. Although many electric power system operators agree that increased penetrations of solar power on the electric power system will likely increase the need for operating reserves, the amounts and types of operating reserves needed are difficult to assess. For this, the ramp up and ramp down rates of PV will be adjusted according to sudden loading and unloading of GTs.

5.0 Modelling & Calculation

5.1 Load profile

The project load indicated by the Eni Pakistan envisage 02 scenarios

Scenario-1: 18MW constant load (current situation)

The load will be supplied by one gas turbine generator and by the future photovoltaic plant. The following points resume the main information used to build the above indicated Scenario:

Total load 18MW;

- One Gas turbine generator on service (minimum technical production 5MW);
- Photovoltaic plant on service

Scenario-2: 13MW constant load (future configuration)

- One Gas turbine generator on service (minimum technical production 5MW);
- Photovoltaic plant on service

In order to meet the current load requirement, and to allow reliability, currently 02 GTs are being operated in load balance mode. In line with the project objectives, the influx of PV energy will allow Eni Pakistan to shut one GT and meet the load requirement through combination of energy from GT and PV plant.

The simulations are run to examine the impact of inherent variability of PV output with respect to the required demand and to indicate energy mix between two sources in various weather conditions for both scenarios. Additionally, the transient response of the GTs due to sudden variation in PV output is also simulated to study the impact of sudden loading and unloading behavior.

5.2 Average Hourly Expected Generation:

Following are the expected generation in different climatic seasons over the year. The calculations are based upon the practical approaches & different behaviors of climate. These values are taken reference from different days of the year in PVsyst Simulation.

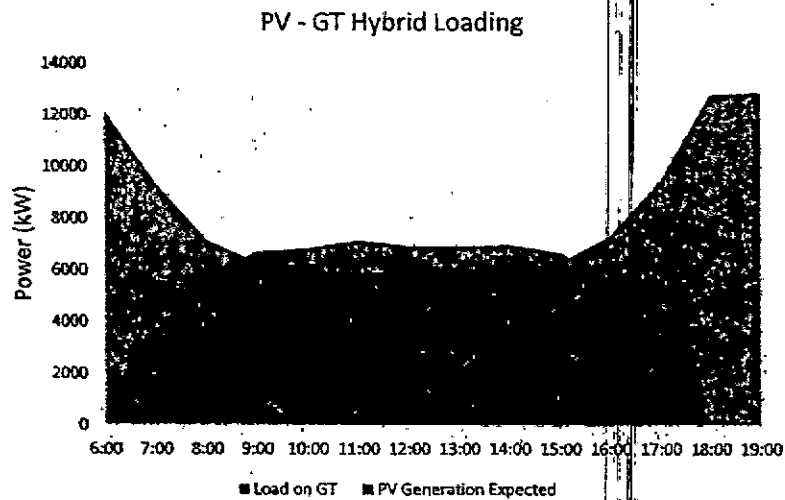
Hourly Average Output (kW) Based on 2 Years of Data			
Time	High Irradiance Days	Moderate Irradiance Days	Low Irradiance Days
6:00	832	162	482
7:00	3648	2050	1648
8:00	5837	4129	2945
9:00	6717	3985	4065
10:00	6867	4541	4898
11:00	7169	5121	5336
12:00	6951	6077	5631
13:00	6941	3818	5546
14:00	6995	1535	5188
15:00	6689	1648	5028
16:00	5669	1533	3761
17:00	3500	311	2843
18:00	212	330	1217
19:00	138	6	138

Table: Average Expected Generation

5.3.1 Simulation for PV-Gas Generation Utilization in High Irradiance Days:

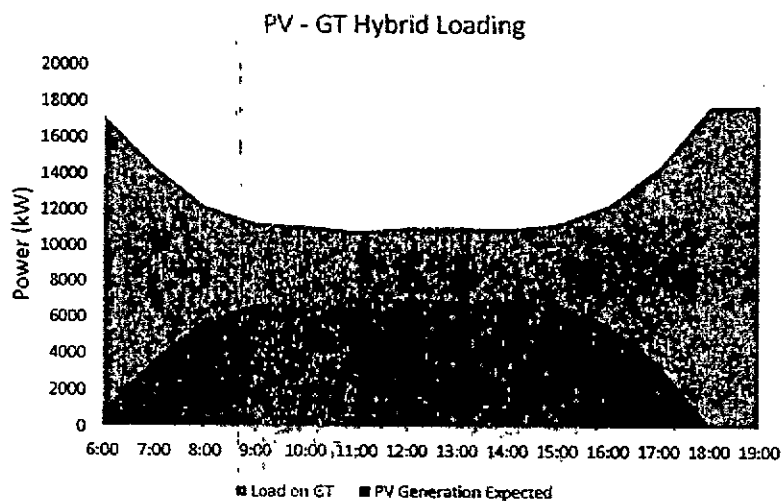
Case 1: When total load is 13 MW

Time	PV Generation Expected	Load on GT	Load on GT	No. of Running GT	Spinning Reserve	Percentage of Reserve Power	Loading Percentage on GT
6:00	832	13000	12168	1	7832	941%	60.84%
7:00	3648	13000	9352	1	17648	484%	46.76%
8:00	5837	13000	7163	1	19837	340%	35.82%
9:00	6717	13000	6283	1	20717	308%	31.42%
10:00	6867	13000	6133	1	20867	304%	30.66%
11:00	7169	13000	5831	1	21169	295%	29.15%
12:00	6951	13000	6049	1	20951	301%	30.25%
13:00	6941	13000	6059	1	20941	302%	30.29%
14:00	6995	13000	6005	1	20995	300%	30.02%
15:00	6689	13000	6311	1	20689	309%	31.56%
16:00	5669	13000	7331	1	19669	347%	36.66%
17:00	3500	13000	9500	1	17500	500%	47.50%
18:00	212	13000	12788	1	14212	6688%	63.94%
19:00	138	13000	12863	1	14138	10282%	64.31%



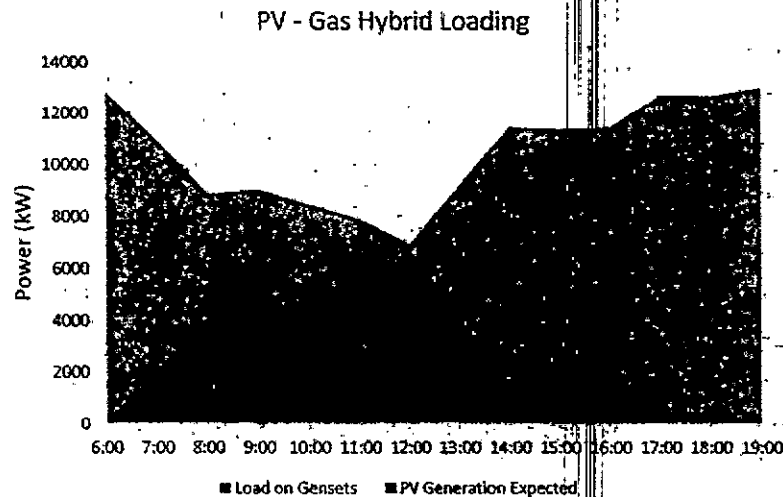
Case 2: When total load is 18 MW

Time	PV Generation Expected	Load on GT	Load on GT	Generator Running	Spinning Reserves	Percentage Reserve on Solar Power	Percentage Load on GT
6:00	832	18000	17168	1	2832	340%	85.84%
7:00	3648	18000	14352	1	12648	347%	71.76%
8:00	5837	18000	12163	1	14837	254%	60.82%
9:00	6717	18000	11283	1	15717	234%	56.42%
10:00	6867	18000	11133	1	15867	231%	55.66%
11:00	7169	18000	10831	1	16169	226%	54.15%
12:00	6951	18000	11049	1	15951	229%	55.25%
13:00	6941	18000	11059	1	15941	230%	55.29%
14:00	6995	18000	11005	1	15995	229%	55.02%
15:00	6689	18000	11311	1	15689	235%	56.56%
16:00	5669	18000	12331	1	14669	259%	61.66%
17:00	3500	18000	14500	1	12500	357%	72.50%
18:00	212	18000	17788	1	9212	4335%	88.94%
19:00	138	18000	17863	1	9138	6645%	89.31%



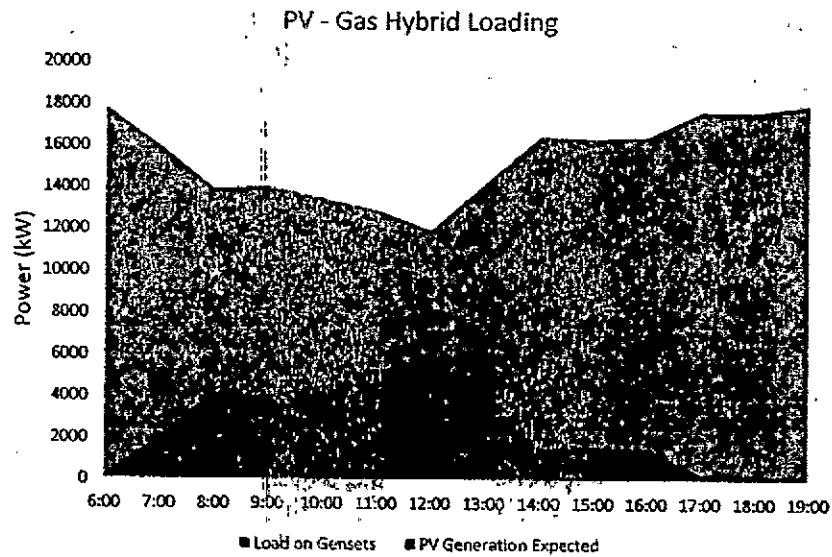
5.3.2 Simulation for PV-Gas Generation Utilization in moderate irradiance days:
Case 1: Total load is 13MW

Time	PV Generation Expected	Total Load on G.I.	Load on G.I.	No. of Running G.I.	Spinning Reserve	Percentage of Reserve With Solar Power	Loading Percentage on G.I.
6:00	162	13000	12838	1	7162	4430%	64.19%
7:00	2050	13000	10950	1	9050	441%	54.75%
8:00	4129	13000	8871	1	11129	270%	44.35%
9:00	3985	13000	9015	1	10985	276%	45.08%
10:00	4541	13000	8459	1	11541	254%	42.30%
11:00	5121	13000	7879	1	12121	237%	39.40%
12:00	6077	13000	6923	1	13077	215%	34.61%
13:00	3818	13000	9182	1	10818	283%	45.91%
14:00	1535	13000	11465	1	8535	556%	57.32%
15:00	1648	13000	11352	1	8648	525%	56.76%
16:00	1533	13000	11467	1	8533	557%	57.34%
17:00	311	13000	12689	1	7311	2351%	63.45%
18:00	330	13000	12670	1	7330	2221%	63.35%
19:00	6	13000	12994	1	7006	112100%	64.97%



Case 2: Total load is 18W

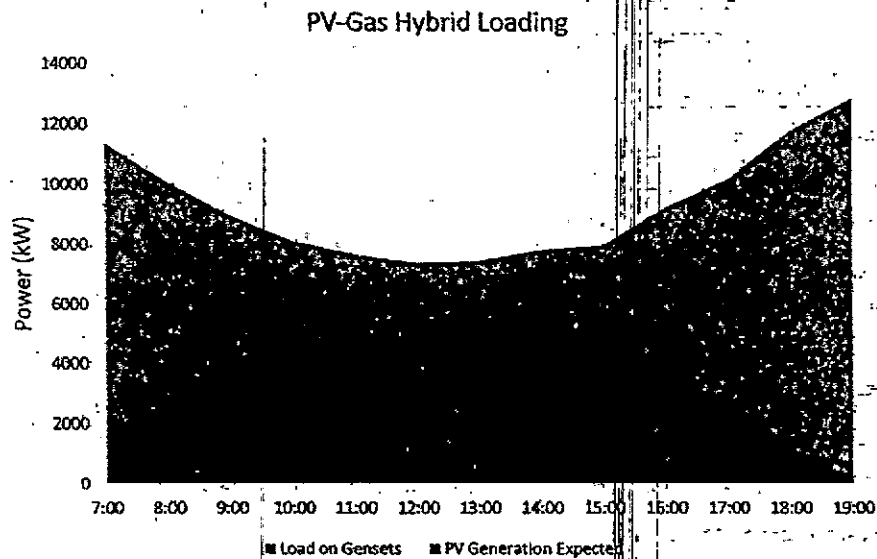
Time	PV Generation Expected	Load	Load on Gensets	No. of Running Gensets	Spinning Reserve	Percentage reserve	Percentage Loading
6:00	162	18000	17838	1	2162	1337%	89.19%
7:00	2050	18000	15950	1	4050	198%	79.75%
8:00	4129	18000	13871	1	6129	148%	69.35%
9:00	3985	18000	14015	1	5985	150%	70.08%
10:00	4541	18000	13459	1	6541	144%	67.30%
11:00	5121	18000	12879	1	7121	139%	64.40%
12:00	6077	18000	11923	1	8077	133%	59.61%
13:00	3818	18000	14182	1	5818	152%	70.91%
14:00	1535	18000	16465	1	3535	230%	82.32%
15:00	1648	18000	16352	1	3648	221%	81.76%
16:00	1533	18000	16467	1	3533	230%	82.34%
17:00	311	18000	17689	1	2311	743%	88.45%
18:00	330	18000	17670	1	2330	706%	88.35%
19:00	6	18000	17994	1	2006	32100%	89.97%



5.3.3 Simulation for PV-Gas Generation Utilization in low irradiance days:

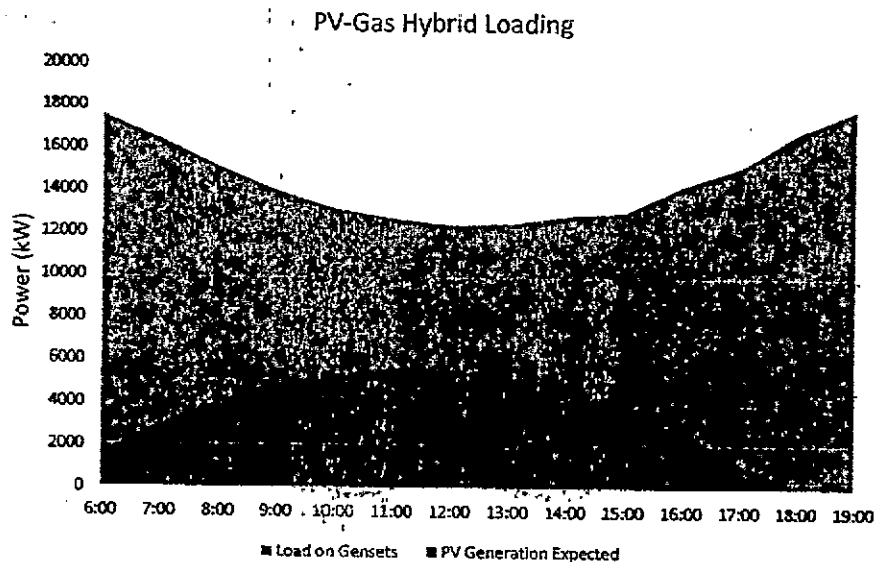
Case 1: Total Load is 13MW

Time	PV Generation Expected (kW)	Load (kW)	Load on Gensets (kW)	No. of Gensets Running	Spinning Reserve (kW)	Percentage of PV Generation Expected	Loading Percentage on Gensets
6:00	482	13000	12518	1	7482	1553%	62.59%
7:00	1648	13000	11352	1	8648	525%	56.76%
8:00	2945	13000	10055	1	9945	338%	50.27%
9:00	4065	13000	8935	1	11065	272%	44.67%
10:00	4898	13000	8102	1	11898	243%	40.51%
11:00	5336	13000	7664	1	12336	231%	38.32%
12:00	5631	13000	7369	1	12631	224%	36.84%
13:00	5546	13000	7454	1	12546	226%	37.27%
14:00	5188	13000	7812	1	12188	235%	39.06%
15:00	5028	13000	7972	1	12028	239%	39.86%
16:00	3761	13000	9239	1	10761	286%	46.19%
17:00	2843	13000	10157	1	9843	346%	50.79%
18:00	1217	13000	11783	1	8217	675%	58.91%
19:00	138	13000	12863	1	7138	5191%	64.31%



Case 2: Total load is 18MW

Time	PV Generation Expected	Load on Gensets	Load on PV	No. of Gensets Running	Spinning Reserve	Percentage of Load on PV	Percentage of Load on Gensets
6:00	482	18000	17518	1	2482	515%	87.59%
7:00	1648	18000	16352	1	3648	221%	81.76%
8:00	2945	18000	15055	1	4945	168%	75.27%
9:00	4065	18000	13935	1	6065	149%	69.67%
10:00	4898	18000	13102	1	6898	141%	65.51%
11:00	5336	18000	12664	1	7336	137%	63.32%
12:00	5631	18000	12369	1	7631	136%	61.84%
13:00	5546	18000	12454	1	7546	136%	62.27%
14:00	5188	18000	12812	1	7188	139%	64.06%
15:00	5028	18000	12972	1	7028	140%	64.86%
16:00	3761	18000	14239	1	5761	153%	71.19%
17:00	2843	18000	15157	1	4843	170%	75.79%
18:00	1217	18000	16783	1	3217	264%	83.91%
19:00	138	18000	17863	1	2138	1555%	89.31%



5.4 Transient Behaviour of Gas Turbines in different load conditions

In a separate study on electrical system commissioned by Eni Pakistan and performed by an independent consultant (CESI), the transient behavior of GTs relative to the sudden variation in the PV output has been investigated. Following two scenarios have been studied:

1. PV plant sudden disconnection (0 output)
2. PV plant power reduction - gradual loss of 6MW (from 8MW to 2MW) has been simulated by six step of power disconnection, each one with 1MW of amount.

The simulation results have confirmed that the GT generator is ready to react to the both events and it's very quick to recover stable operating conditions.

The power generated by the gas turbine generator is within the capability parameter for the entire dynamic simulation. Also the most important MV motors don't highlight anomalous behaviour.

Ref: Appendix-I (Electrical network model Database and studies results – Cases 19 & 20)

6.0 System Reliability and Design:

The system has been designed by keeping in view the application, i.e. to be run with standalone turbines. The inherent feature of grid connected system is the spontaneous behavior and fluctuations in power being supplied instantaneously. To avoid the black out conditions and steep loading of turbines, PV system has been designed with following characteristics.

6.1 String Inverters:

10 MW of power has been distributed among multiple string inverters to avoid single point of failure issues, resulting in sudden drop of complete solar power. This condition would be more prone to systems having central or fewer inverters present in the system. Another advantage of using string inverters is to reduce the down time of the system in case of any malfunctioning of power converters.

6.2 Division of System Power:

Solar system has been divided into multiple transformers of 2.5MW each. This avoids the unavailability of complete system in case of any malfunctioning in MV equipment of the system. Technically, in designed system, a single transformer or switchgear failure results in 1/4th of system's unavailability. This decreases the probability of sudden breakdown of solar energy from the system.

6.3 Plant Management in DEIF controllers

Plant management is DEIF terminology that relates with interoperability of overall power generating units where controller can manage generation & loads depends upon different behavior of loads.

As DEIF have extensive features of interoperability with Solar, Turbines, Mains & Wind Controllers, DEIF proposes ASC PM (Automatic Sustainable Controller) that are designed to serve as a link between sustainable power plants and turbines connected with DEIF AGC200 controllers, combining them so they work as one common hybrid plant.

The concept of the ASC PM is to maximize sustainable power penetration, depending on the total load demand to the hybrid without compromising constraints such as minimum genset load demand.

The ASC will follow the mode of the AGC mains; island, fixed power, mains power export, peak shaving or load takeover (grid-tied or off-grid). Since there is no mains (electricity from utility), plant is considered as power management in Island mode.

6.3.1 Turbines' set points (kW)

In the power management mode, the plant will force the turbines that are online (connected to the busbar) to operate at a minimum load. The purpose of this is to eliminate the risk of engine problems, for example wet stacking, fouling or other issues when idling at low loads.

6.3.2 Islanded mode of operation

The range can be set from 0–100 % load (of engine nominal power). This is a shared parameter so all engines connected to the busbar will be loaded to the same level. Since the turbines must be in frequency control mode, the regulation of the power will be done on the inverter. So, if the turbine(s) produces too much, the inverters are regulated up to take over load from the gensets and vice versa. In other words, the priority dispatch is of solar in frequency-controlled mode.

The setting of minimum load is adjusted from the software. When ASC controller and all gensets online will not be loaded less than this adjusted minimum load (under the assumption that the load is higher than the minimum load).

6.3.3 Inverter set points

The inverters will get a set point from the ASC controller. Either the ASC transmits or broadcasts the set point to the inverters (for instance SunSpec), or the inverters can read the requested set point from the ASC (DEIF Open).

The Grid tied inverters has RS-485 communication line, which can be set for Inverters' proprietary or ModBus (public) communication protocols.

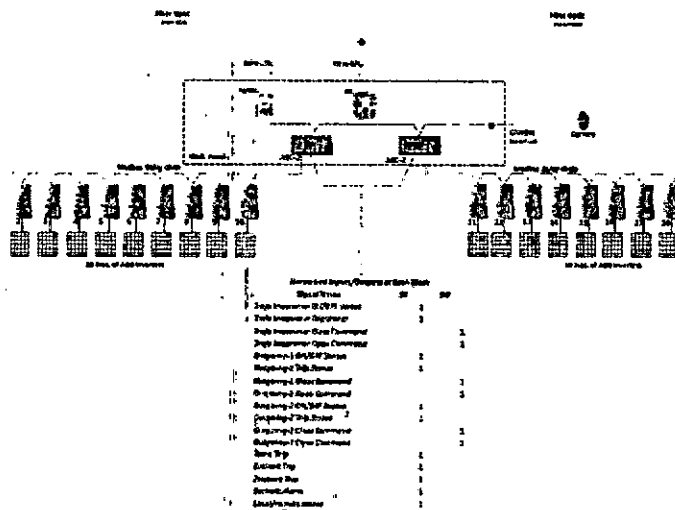


Fig: DEIF setup for connection of Inverter Connection & IOs in Each Block

The handling of the set points is made so the inverters will always produce as much as possible. De facto this means that the PV penetration will cover the load demand apart from the genset minimum load (island mode).

If more than one ASC is present in the application, they will all share equally if they are running or ready to start. This means that the ASCs ensure that the production is balanced out on the running inverters.

6.3.4 Broadcast

Broadcast is used in interfaces with multiple inverters/devices where the ASC itself needs to control them all. The ASC will in this case not address each inverter directly with a command and await the response before applying the same command to the next inverter and so on. Instead, it will broadcast the commands to all inverters. The reason for this is to obtain satisfying control speed.

The response is not considered mandatory as the ASC will continuously transmit the commands & responses are received at ASC. These responses from Slave devices will be segregated by master with its unique ID.

Any failure in communication will be notified by alarm on SCADA through ASC controller.

6.3.5. Broadcast initialization

Some protocols (SunSpec) may have an initialization routine where the ASC outlines the implementation in the inverter. This routine will be performed on the inverter holding the Modbus ID selected. Afterwards, the ASC will switch to broadcast. When Broadcast is selected, the ASC will use broadcast Modbus ID0 in all write commands despite the actual setting of the Modbus ID. During the initialization routine, communication supervision is possible and a communication alarm can be raised in case communication is compromised.

P and Q references will be based on the rated sizes set in the ASC. ASC-rated setting menus have been expanded to include rated Q as well. The rated P and Q will need to be set to match the actual rated sizes of the total inverter installation.

6.3.6. Inverter ramps

To avoid oscillations in the system, load ramps can be adjusted for up (loading) or down (unloading) ramps. The rate of ramp will be controlled in a way to avoid the sudden loading and unloading of gensets.

6.4 Spinning reserve

Imbalances on an electric power system can occur for many reasons, the output of solar generation because of cloud cover (a normal characteristic of variable renewable generation) get lower. The spinning reserves (also called load-following or balancing reserves) may be required within system to cater below scheduled generation, used to correct anticipated imbalances on the system. Spinning reserves faster in response as we have unanticipated changes of imbalances in PV generation. The contribution of spinning reserves therefore varies depend upon site condition & load dynamics.

To maintain spinning reserve in system, we need to set few parameters in ASC controller. There is a setting for the spinning reserve in off-grid mode (island mode) and in grid-tied mode (parallel to mains mode). These settings are common set points, so if more than one ASC is configured, then settings would be similarly applicable on complete ASCs.

The spinning reserve can be set to "setting in AGC PM". It means that the spinning reserve is calculated not from the PV production but only from the adjusted percentage. It is calculated based on the PV nominal power.

6.5 Alarms for spinning reserve

Two alarms are available for the spinning reserve function. These alarms can be used in the power management applications or in the "stand-alone" application (fuel save but no genset power management).

The alarms can be set to alarm above or below the set point with the traditional settings as delay, level and Fail class.

The spinning reserve alarm can be used as start command for the next genset via the genset controller

Engage the start signal to the plant (this must be engaged on the genset AGC or (if installed) on the AGC mains.

- The genset(s) will start depending on the setting, number to start.
- When the bus is energized, the ASC will engage the inverters.
- The inverters will follow the adjusted ramp up curves of the ASC (configurable). The inverters will ramp up until the genset minimum load is reached or up to the available power of Solar System.

7. Operation and Maintenance

7.1 Operations:

The operating protocol is developed during project execution in consultation with the GT plant operations, taking into consideration the load requirement over the life of the project, minimum load constraint of the existing GTs, and other operational parameters. The agreed operational philosophy between PV project and GT plant operations will be effective from the commissioning of the PV plant. The maintenance of the controllers and associated infrastructure is the responsibility of the PV plant operator.

7.2 Modifications in Operational Parameters

If there is any change in the plant configurations, load requirement, energy mix or due to any other technical/commercial reason, the operational philosophy might be revised with consent from both parties.

7.3 Joint Calibration of Energy Metering

In addition to the provision of the energy metering provided in the Article 10 'Electricity Accounting' of PPA, joint calibration of the Delivery Meter and Check Meter should be performed as per the following mechanism:

Respective Users shall jointly test the accuracy of metering equipment at least once every calendar quarter. Additional test(s) shall be promptly performed upon notification by either Party to the other.

- (iii) If, upon test, any metering equipment is found to be in error by an amount not exceeding 2%, then the Delivery Meter reading shall be considered for the billing purposes;
- (iv) If the Delivery meter shall be found to be in error by an amount exceeding 2%, then the Check Meter reading (or inverter reading, if Check meter not installed) shall be considered for billing purposes and the Seller shall immediately get the Delivery Meter tested and recalibrated or replaced, as may be required;
- (v) If the Check meter shall be found to be in error by an amount exceeding 2%, then the Delivery Meter reading shall be considered for billing purposes and the Buyer shall immediately get the Delivery Meter tested and recalibrated or replaced, as may be required;
- (vi) If both Delivery meter and Check meter shall be found to be in error by an amount exceeding 2%, then the inverter reading shall be considered for billing purposes and the Seller and Buyer shall immediately get the Delivery Meter and Check Meter tested and recalibrated or replaced, as may be required.



Annex-1_BHIT gas
field electrical studies

Annexure 18

Strategic Business Plan



Strategic Business Plan Certificate

Prime Green Energy (Private) Limited has installed and commissioned Solar PV Plant in Nov 2019. The energy generated from the plant is being supplied to one Off-grid dedicated BPC i.e. Prime Pakistan Limited for its Gas Processing Plant at Bhit.

The Plant is purposefully designed to partially meet the electricity requirement of Bhit Gas Plant. The aim of this project is to produce green energy to offset the carbon footprint and save fuel gas to generate additional revenues. The continuous and sustained supply of energy from solar PV plant is ensured through a PPA between Solar PV Plant and Bhit Gas Plant. The customer has its alternate power generation system (Gas Turbines) having sufficient capacity to generate the energy to meet the expected load.

An O&M contract is in place with REON Energy Limited to provide services for the complete cycle of operations and maintenance regime. The O&M regime includes all components of the Solar Plant including the provision of competent human resources to manage the Plant. The contract includes controlling, monitoring and performing the planned and unplanned maintenance, assuring the maximum reliability and availability of the complete Power Plant and all its related systems and equipment.

I, Kamran Ajmal Mian, Chief Executive Officer of the company hereby confirm and certify that we have financial and technical capability and have strategic business plan to under undertake electric supply business for more than next three (3) years.



Kamran Ajmal Mian

Chief Executive Officer


Dated: 27th November 2024

Annexure 10(a)

Human Resources: Applicant's Management and Tech Staff (Rev01)



Annexure 10(a)

PROFILE OF APPLICANT AND ITS SENIOR MANAGEMENT AND TECHNICAL STAFF

Prime Green Energy (Private) Limited

Prime Green Energy (Private) Limited is a private limited company incorporated in Pakistan on January 22, 2019 under the Companies Act 2017. The principal line of business of the Company is to operate in the renewable energy sector in Pakistan by generation of solar energy through its 10MWp solar Plant in Bhit and its subsequent sale to Prime Pakistan Limited for consumption at Bhit Gas Plant, owned by Kirthar Joint Venture Partners. Renewable energy solutions can help providing energy security and reduced energy costs for local businesses. In addition, renewable energy addresses environmental concerns regarding carbon emissions and greenhouse gases for the Pakistani Energy sector.

Kamran A. Mian - Chief Executive Officer

Kamran A. Mian has an illustrious career spanning over 35 years, with a 25-year commitment to the company in various capacities.

In 1997 Kamran joined the Company in the Finance function and over the years, he progressed to leadership roles and was responsible for Project Finance, Budget and Planning, Commercial, Legal and Business Development Departments. He also has over 10 years of foreign experience in the United Kingdom, Saudi Arabia and Libya to look after the Project finance function of a multibillion-barrel oil field development. He is member of the Institute of Chartered Accountants in England and Wales and Institute of Chartered Accountants of Pakistan.

Kamran Mian has been working as Chief Executive Officer since December 2022 in Prime Green Energy (Private) Limited.

Muhammad Naveed - Technical Director

Muhammad Naveed has over 33 years of professional experience and a proven record of successfully leading diverse teams in various managerial roles held within the company in Pakistan and international assignments.

He joined the Company as Shift Engineer at Bhit Gas Field in 2001 and has since progressed to leadership roles, whereby he has led teams at Field site and in Head Office. During his time at the Company, he was also seconded to Iraq and Italy by Eni where he was exposed to international best practices.



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Currently, he is serving as Director Operations, leading all Operational areas including Production Assets, Logistics and Engineering and Construction, Security & Community Relations and Technical services. By qualification, he has done B.E. (chemical engineering) from University of Punjab.

Jawwad Ahmed Shakir - Finance & Control Manager

Jawwad is an accomplished financial professional with over 17 years of experience, both in Pakistan and abroad. His professional journey has been marked by a wealth of financial expertise gained through diverse roles across various organizations and locations. He began as an Audit Trainee at PwC Pakistan and subsequently worked in Risk Advisory Services at PwC.

His journey with the Company began in 2007, where he held key roles in Joint Venture Accounting, Accounts Payable and Tax eventually assuming the role of heading Accounting function.

He was also sent on an International Assignment to Mozambique where he served for almost 7 years as Chief Accountant. By qualification, he is a Chartered Accountant and holds membership in The Institute of Chartered Accountants of Pakistan (ICAP). Jawwad currently serves as the head of Finance & Control.

Syed Abid Hussain Bukhari - Sr. Advisor Renewable Business & JV Management

Abid is currently managing the portfolio of renewable energy business at Prime Green Energy (Private) Limited as the Renewable Business Advisor. A seasoned professional around 28 years of experience with leading international oil & gas companies including Prime and Eni with demonstrated leadership and success.

His areas of expertise include renewable business operations, HSE Management, Non-Operated Assets Management, environment management & biodiversity, contracts & project management, enterprise risk management etc. He has Bachelor's in Civil Engineering whereas Masters in Environmental Engineering.

Sajid Mahmood - Engineering & Construction Manager

Sajid has been working with the Company since 2005. His main duties are to manage the Development works related to the Operated fields and provide technical support to the Development work for the non-Operated fields ensuring that engineering and construction are performed to acceptable standards and within the cost and schedule of the budget.



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Mohammad Naeem Khan - Commercial & Business Development Manager

Naeem Khan is currently working as Commercial and Business Development Manager. He is a Chartered Accountant and has more than 35 years of multi-dimensional work experience in the fields of Finance, Commercial Negotiations and Business Development. He is the lead negotiator for the Company for past couple of years and has helped the company in closing major negotiations successfully.

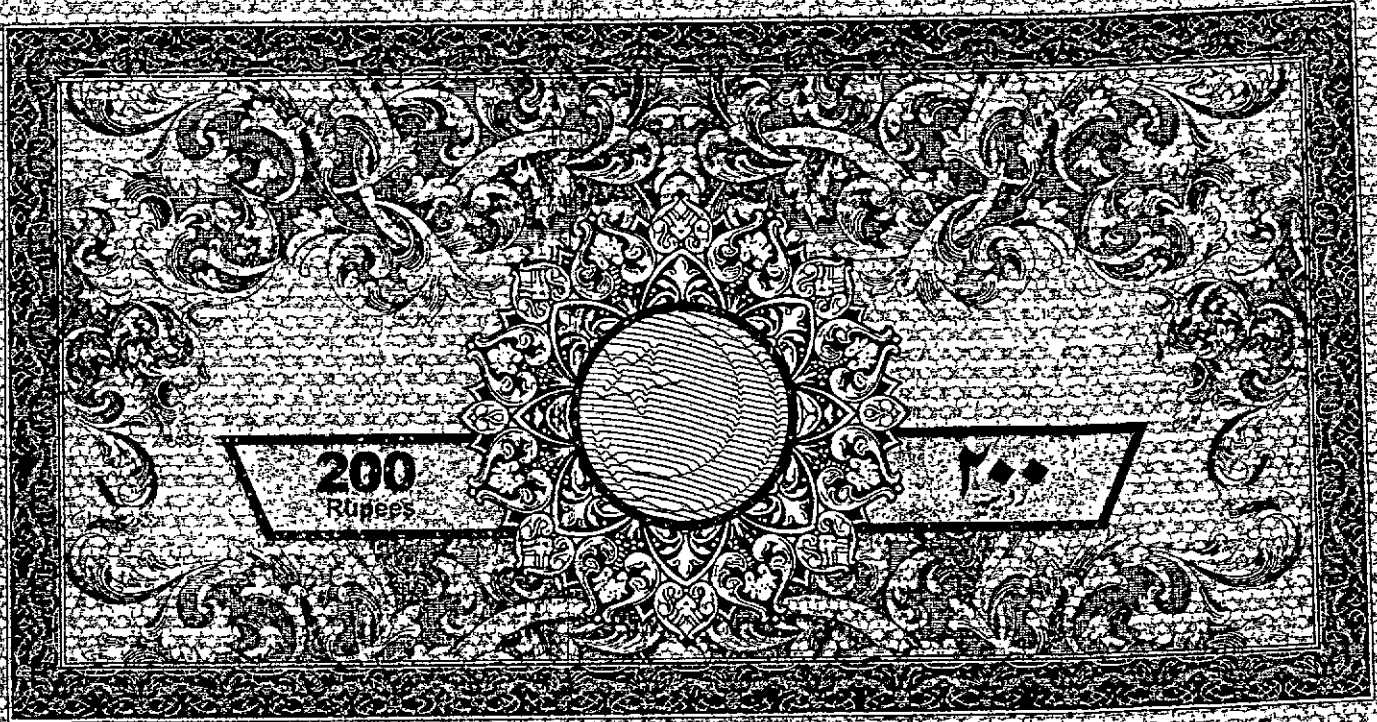
Jahanzaib Akhtar - HSE Manager

Jahanzaib Akhtar is currently working as HSE Manager. He holds HSE-Q Masters degree from Italy after completing his engineering degree and has more than 18 years of multi-dimensional work experience in the core field of Health, safety and Environment. He is managing portfolio of HSE in the operational fields and HSE management systems.

Khalid Aziz - Sustainability Team Leader

Khalid Aziz is currently Sustainability Team Leader and is managing multi-dimensional Community Relations, Land Management and Community Development functions of the Company. A seasoned professional having 30 years of experience with oil & gas companies including Eni Pakistan, Eni Iraq B.V., LASMO, & SSGCL with demonstrated leadership and successes. He holds a Master's degree in economics and Bachelor's in Laws. He is well versed with dynamics of local community, local law for land acquisition and Social Development projects.

H577150



ED RIAZ MUSTAFA RIZVI
Stamp Vendor, 59,
-5/4, Urdu Mehal Nazimabad, Karachi

19 NOV 2024

NO:.....DATE.....
USED TO WITH ADDRESS.....Abdul Majeed Khan Advocate
ROUGH WITH ADDRESS.....11, Aziz Chamber Opp. City Court, Kh
PROPOSE:.....
VALUE RS.....ATTACHED.....SV
AND VENDOR SIGNATURE.....

Under Rule 3(e) of The Eligibility Criteria (Electric Power Supplier License) Rules, 2023

Subject: Affidavit to fulfill obligations under National Electricity Policy and National Electricity Plan

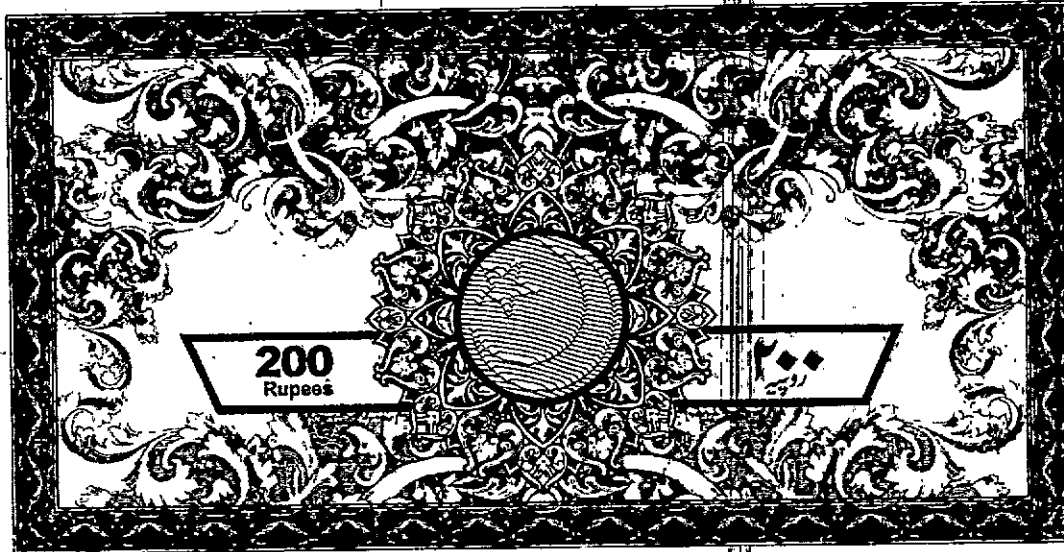
Dear Sir/Madam,

I, Kamran Ajmal Mian, Chief Executive Officer, being the duly authorized representative of Prime Green Energy Private Limited (formerly Eni New Energy Pakistan (Private) Limited), duly authorized in this regard by virtue of POWER OF ATTORNEY dated 9th March 2023, hereby solemnly affirm and declare that the Applicant is compliant with and shall always fulfill the obligations imposed on it under the National Electricity Policy and National Electricity Plan made under section 14A of the Act.



Annexure 19

Affidavit to fulfill obligations under the Law



SARDAR

27 MAR 2023

442928

RUPEES TWO HUNDRED ONLY

GENERAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that we, Prime Green Energy (Private) Limited, a company incorporated and registered in Pakistan (hereinafter referred to as "the Company") and having registered office at the 5th Floor, The Forum, G-20, Block-9, Khayaban-e-Jami, Clifton Karachi-75600, Sindh – Pakistan, hereby appoint Mr. Kamran Ajmal Mian, holding CNIC No. 42101-3402641-3, to be the true and lawful Attorney of the Company (hereinafter referred to as the "Attorney") in order that he may do and perform any and/or all of the following acts relating to or in connection with the affairs of the Company in his capacity as the Chief Executive Officer of the Company:

1. To appear and act in all courts, civil, revenue or criminal, whether original or appellate, in the offices of the District Registrar and Sub- Registrar of Deeds and Assurances for registration of documents and in any other office of the Federal, Provincial and Local Governments, including without prejudice to the generality of the foregoing, any Union Council, District Council, Cantonment Board, Municipal Corporation or Notified Area, any Co-operative Society, Karachi Development Authority, Karachi Municipal Corporation, Capital Development Authority, Islamabad, City Deputy Collector's Office, Securities and Exchange Commission of Pakistan, State Bank of Pakistan, Collector of Customs, Excise & Taxation Offices and the Chief Controller of Imports and Exports or any other civil/judicial authority in all matters concerning the business or property of the Company
2. To present deeds and documents for registration, to execute and to admit execution thereof, to receive consideration and to do such further and other acts as may be necessary for the due and proper registration of any document for and on behalf of the Company.

3. To commence, institute, prosecute and defend any action or suit whether at law or in equity or other proceedings necessary to protect the Company's interests, business or property and compromise, settle or enforce the same whether by arbitration or otherwise.
4. To compromise, compound or withdraw cases, to confess judgements and to refer cases to arbitration.
5. To sign and verify plaints, written statements, petitions of claims and objections, memoranda of appeal and all kinds of applications and all other forms of pleadings in any such court or office.
6. To accept service of any summons, notice or writ issued by any court or officer against the Company.
7. To apply to any court or officer for copies of records and documents or for certified copies of any decree, order, judgment and to obtain such copies.
8. To apply for inspection of and to inspect judicial records and the documents and records in any public office and to obtain copies of such documents and records.
9. To make and sign applications to appropriate government departments, local authorities or other competent authority for all and any licences, permissions and consents required by any order, statutory instrument, regulation, by law or otherwise in connection with the management and affairs of the Company.
10. To execute all bonds, deeds, agreements, contracts and documents, and give such security as may be required now or at any future time by the Government of Pakistan or by any person, corporate body, company or firm to enable the Company to carry on its business. For cases involving Government of Pakistan, such powers may be exercised after approval of Board of Directors.
11. Represent the Company, Branch in Pakistan and abroad in its relationships with the competent central and local public administrations of supranational and/or international bodies of states, bodies of various authorities, bodies of tax authorities as well as with public agencies and private entities and with natural and legal persons, and also with judicial, administrative and tax authorities, with the express power to sign and submit all declarations, requests and documentation that may be required or necessary including but not limited to applications, waivers, appeals and oppositions.
12. To execute in the name and on behalf of the Company, all deeds in any way inherent to the corporate objects, (with the exception of those required by law or by the articles of association to be executed by the board of directors or the shareholders of the Company in particular) including but not limited to, executing all deeds to exercise the following powers:
 - a. Execute, with powers of management and representation, the decisions of the Company's board of directors, the limits provided for in this deliberation which do not apply to this power.
 - b. Suppliate, amend and terminate framework, agreements and conventions related to goods, works and services.
13. Enter into agreements for procurement of goods by way of purchase, lease, sublease (including but not limited to materials, plant, equipment, IT hardware and software etc), storage and services (including but not limited to logistics, outsourcing of functions, advertising, publishing, research, edition or print, processing on behalf of third parties, of work performance, delivery and related services, transportation, shipping and port clearance etc) both on behalf of the Company and Joint Ventures.

14. Engage with banking and financial institutions for entering into agreements relating to foreign exchange transactions, opening and closing bank accounts, deposits and bank loans, bank guarantees/securities etc.
15. To file and receive bank documents, to deposit and withdraw money and to grant receipts therefor.
16. To avail Finance Facility(s) and/or borrow money from any Bank or Banks or financial institution (Development Finance Institutions (DFIs), any domestic and/or international organization/bank/DFI or Government or Semi-Government Agency on such terms as the Board may approve from time to time and to secure the repayment thereof by pledge, mortgage or hypothecation of stocks, shares or other securities or assets of the Company and for that purpose or in connection therewith to sign, execute, register, deliver and renew, agreements, assurances, deeds, promissory notes, mortgage of receipts, and negotiate, endorse, assign, transfer any such securities or assets aforesaid. This power can be exercised with a financial limit of up to PKR 100,000,000/- (Pak Rupees One Hundred Million).
17. Manage insurance and co-insurance contracts with the power to sign all relevant documentation and define also settling damages and/or claims liquidation.
18. Enter into agreements for developing and registering intellectual property (including domain names, trade names and marks, copyrights, technology-based software, industrial designs and) purchase, transport, compression and treatment produce liquid and gaseous hydrocarbons, deposits, mineral deposits and other energy sources both directly and in partnership with third parties at the Company's own facilities or third party facilities.
19. Take part in bidding processes, tenders and award procedures for exploration licences, production sharing agreements, farm in/farm out of hydrocarbons, mines or other energy resources called by Federal, provincial and/or local authorities, facilities as well as supranational and international authorities both in Pakistan and abroad as well as with private entities or persons by submitting bids and signing all necessary documentation including related statutory declarations and in the event of award, the related contracts.
20. Entering into supplemental agreements for availing any incentives offered by the federal and/or provincial governments of Pakistan and additional conditions imposed through policies, rules and law.
21. Submission of applications to federal and/or provincial governments of Pakistan for grant of extended well testing rights, development and production leases, mining leases and further seeking extensions thereto and variations in its terms and conditions.
22. Entering into agreements (including amendments) with federal and/or provincial governments of Pakistan, government nominated entities and third parties for sale of oil, gas and condensate production on operated fields or non-operated wells/fields.
23. Evaluating business development opportunities including acquiring and expanding hydrocarbon exploration and renewables businesses and enter into letters of intent, memorandum of understanding, non-disclosure or confidentiality agreements and negotiate and execute share purchase agreements, asset purchase agreements and any other deeds or instruments giving affect to the acquisition of expanding business development opportunities.
24. Sign orders to suppliers of goods and services under open contracts entered into previously by the Company, sign bid requests and related documents for the selection of suppliers, accept guaranteed security policies, bills of exchange, endorsements as guarantee for the performance of the third parties, and request if necessary, the performance by the guarantors and issue bills on customers relating to settling receivables deriving from supply orders.

24. Enroll company employees in courses, conferences, seminars in Pakistan and abroad and enrollment and payment of annual subscriptions of company and its employees in trade associations, regulatory, technical bodies, professional bodies, non-profit agencies.
25. Carry out non-profit activities as per the objectives and business plans of the company.
26. To obtain refund of stamp duty or repayment of court fees.
27. To apply or subscribe for, buy, sell, negotiate, transfer, endorse, receive or deliver Government Promissory Notes, Government Securities and such other documents and things of a like nature as may be necessary or proper for carrying on the business of the Company and to do all or any acts and things which may be necessary or expedient in connection therewith.
28. To ask, demand, use, recover and receive all rents, interest, debts, moneys, effects, produce, profits, securities, goods, deeds, documents and other muniments of title, chattels and things which are or may hereafter be due or deliverable to the Company or relate to any of the properties belonging to the Company or which may belong to the Company on or on any account whatsoever (expressly including any sum or sums of money) which now is or are or may at any time hereafter be payable for or on account of principal interest or dividend by the Government of Pakistan or by any person, corporate body, company or firm to the Company as the holder of any securities, debentures and shares or on account of any such securities, debentures and shares being cancelled or paid off or on any other account whatsoever and to sign and give effectual receipts, acquittances and discharges for the same or any part or portion thereof.
29. To receive certificates of shares, stock, debentures, debenture stock and other securities of any company or other corporation to which the Company may now or hereafter be entitled and to receive money due in respect thereof whether by way of principal interest, profit, dividend or otherwise and to sign and deliver receipts, acquittances and discharges for the moneys so received.
30. To attend, represent, vote or act for the Company at any meeting of members, shareholders, debenture holders, creditors or any class thereof of any company or other corporation in which the Company is interested and to appoint representatives or proxies for attending, representing, voting or acting for the Company at all or any such meetings.
31. To obtain securities from any person, corporate body, company or firm for the due performance of any contract in respect of rendering any service or supplying any material to the Company and to accept the same on such terms as may be deemed proper or expedient by the Attorney.
32. To arrange for and accept any surety or sureties, guarantor or guarantors for the due performance of any contracts entered into by or on behalf of the Company and to release such surety or sureties and to discharge such guarantor or guarantors in due course.
33. To acquire office premises for the Company and houses for the executives and officers of the Company on rent from any person, corporate body, company or firm and execute all Agreements, Lease Deeds and all other related documents in respect thereof.
34. To make payments of all dues and submit plans of buildings relating to the Company's properties or lands on the Company's behalf before any competent authority and to obtain receipts therefor.
35. To negotiate and to enter into and complete contracts with any person, corporate body, company or firm for any matter of the Company, including, but not limited to for the lease or purchase of any lands and buildings and for the erection or construction of any buildings and structures and for the installation of any machinery, plant or fixtures on any lands and buildings so leased or purchased and to demolish, alter, repair, add to, and improve any building or structure and to let, sub-let, sell, surrender or give up any

immovable property held by the Company for the purpose of carrying on of the Company's business.

36. To appear before any authority to represent the Company, to appear in public meetings or elections or official assemblages and vote for and elect any person or persons and take part in deliberations in the name and on behalf of the Company.

37. To use, sign and attest the name and style of the Company in any transaction, deed, document or instrument of title on all such occasions as may be necessary or expedient for conducting the business of the Company or for the due and proper management of the lands and buildings leased or purchased or to be leased or purchased by the Company.

38. To engage, employ, retain, remunerate, dismiss, terminate or dispense with the services of personnel, agents, contractors, legal and technical advisers and other professionals (including those engaged pursuant to contracts for supply of fuel and operations and maintenance of the plants) and to insure against liability to such personnel or persons arising under any statute or otherwise.

39. To take all such measures as may be necessary for ensuring the safety of the personnel of the Company, its contractors and third parties.

40. To insure the moveable and immovable assets of the Company.

41. To exercise all day to day management powers of the Company except those prescribed by the Companies Act 2017, any other law or any arrangement/agreement between the shareholders which requires to be mandatorily performed with the prior approval of the board of directors or the shareholders (as the case may be).

42. To appoint substitute or substitutes and delegate to such substitute or substitutes all or any of the powers and authorities hereby conferred on the said Attorney except that the substitute or substitutes shall not have the power of substitution conferred on the said Attorney and to revoke such appointment as the said Attorney may think fit, such substitutes being officers of the Company and any such substituted Attorney or Attorneys shall have powers to act on behalf of the Company as if such substitute or substitutes had been originally appointed in this Deed.

43. To execute and sign all such deeds and documents as may be required or proper for or in relation to all or any of the matters or purposes aforesaid.

44. GENERALLY to do all other acts and things incidental to the exercise of the aforesaid powers.


45. And the Company hereby agrees that all acts, deeds and things lawfully done by the Company's Attorney shall be construed as acts, deeds and things done by the Company and the Company undertakes to ratify and confirm all and whatsoever that the Attorney shall lawfully do or cause to be done for the Company by virtue of the power hereby given.


The above powers shall be exercised with the utmost diligence and in compliance with applicable laws (including anti-corruption laws), the Company's Code of Ethics, guidelines, policies, procedures, and any other general and specific practices applicable to the Company.


This Power of Attorney supercedes and hereby revokes any prior power of attorney authorization from the undersigned relating to the subject matter hereof and shall rescind upon the Attorney, Mr. Kamran Aimal Mian ceasing to be the Chief Executive of the Company for any reason whatsoever.


2+4=6


IN WITNESS WHEREOF this Power of Attorney has been executed on behalf of the Company
on the 9th day of March 2023

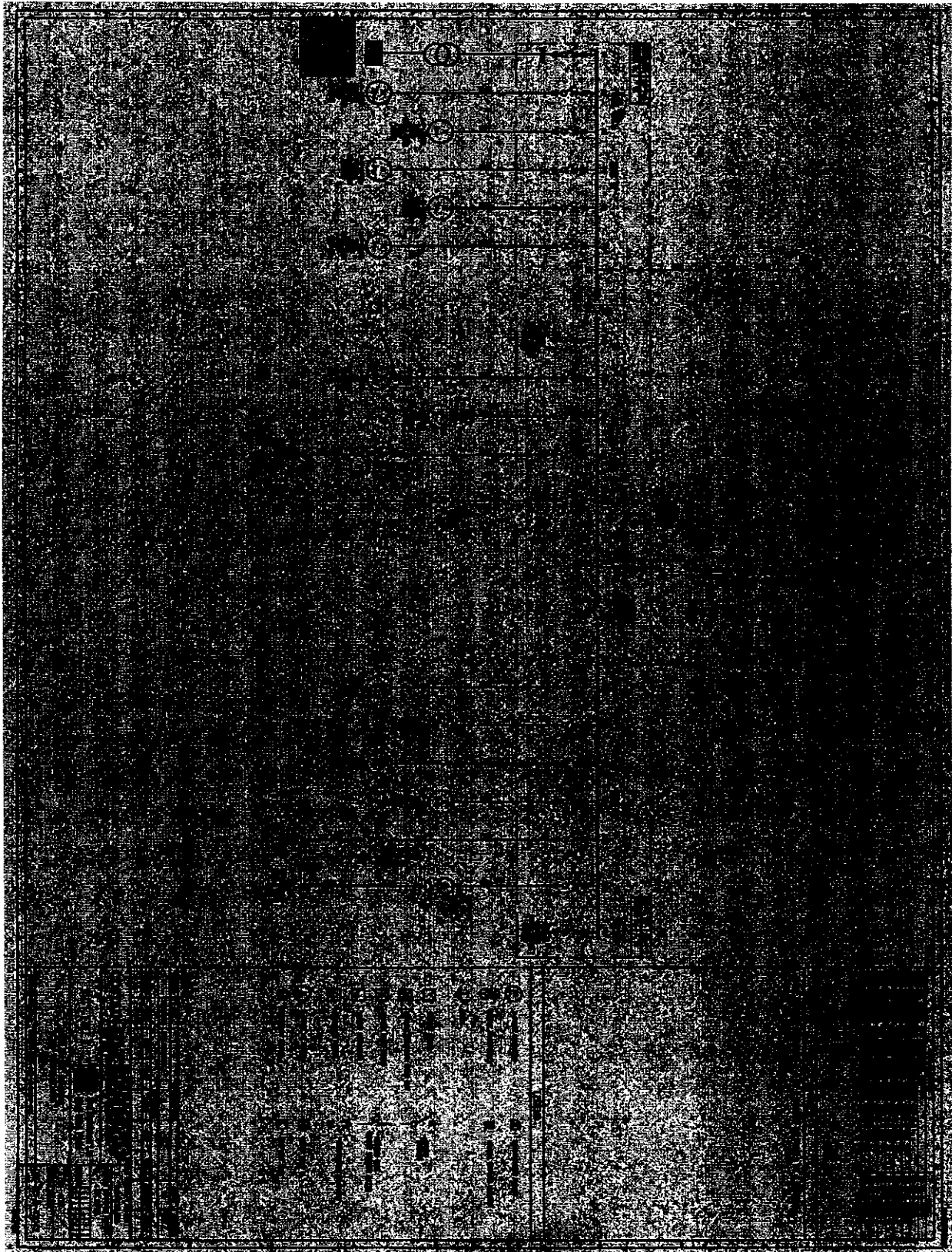

Director
Muhammad Kamran Kamal
Prime Green Energy (Private) Limited

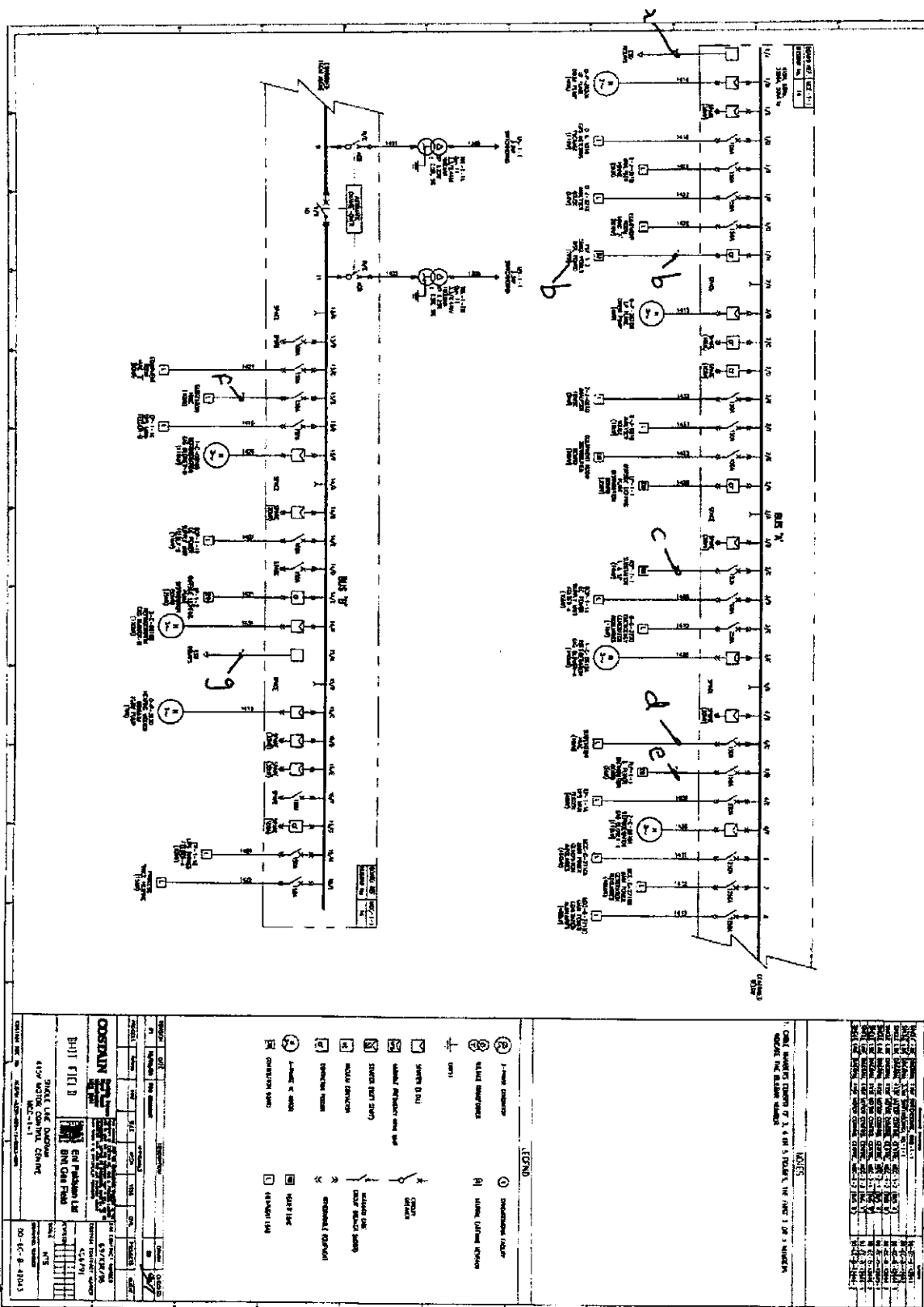

Director
Muhammad Asim Subhani
Prime Green Energy (Private) Limited

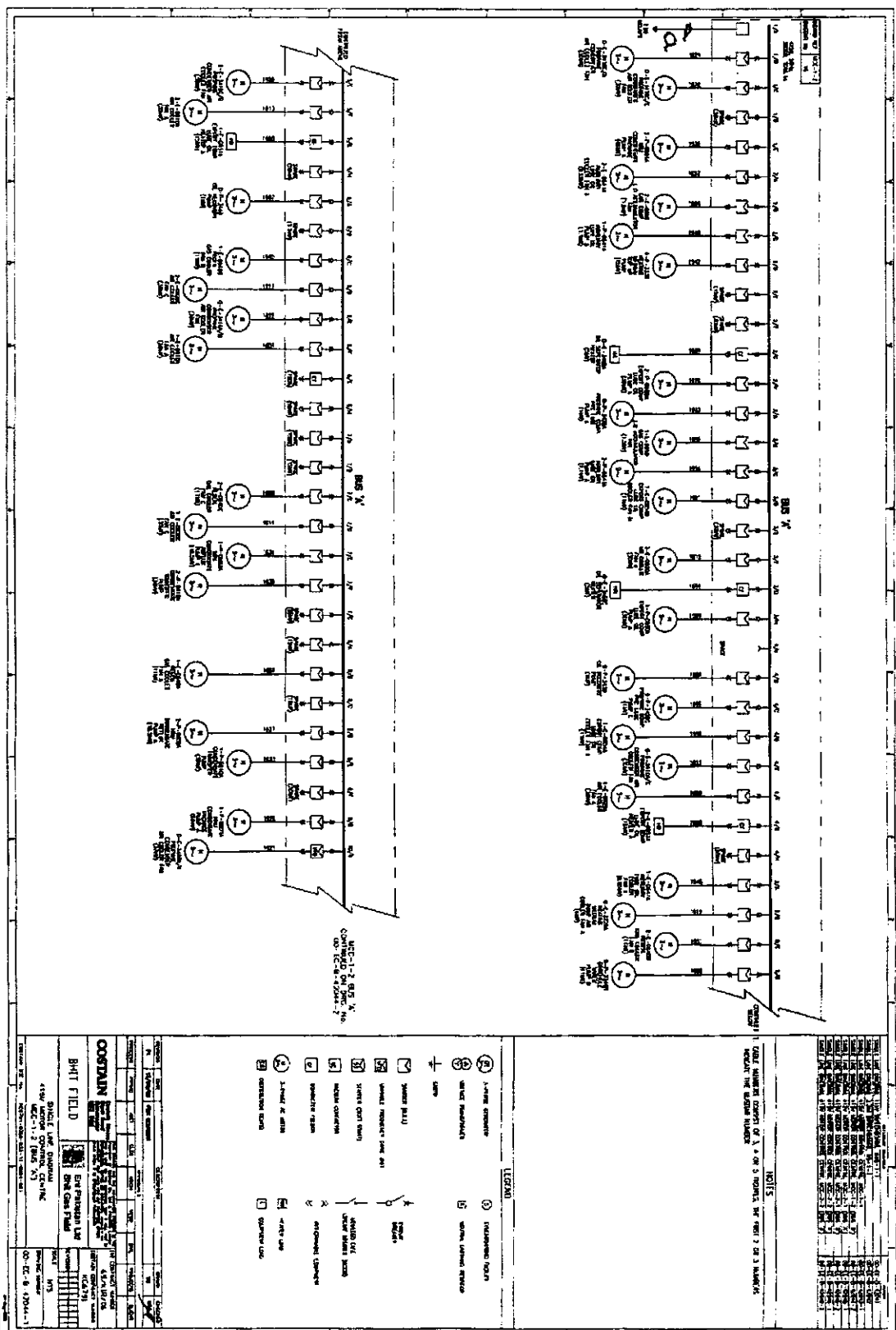
Accepted

Kamran Agha Mian
Chief Executive Officer
Prime Green Energy (Private) Limited

In presence of

Name: Samioud Knight Shabir
CNIC No: 42101-1559128-1

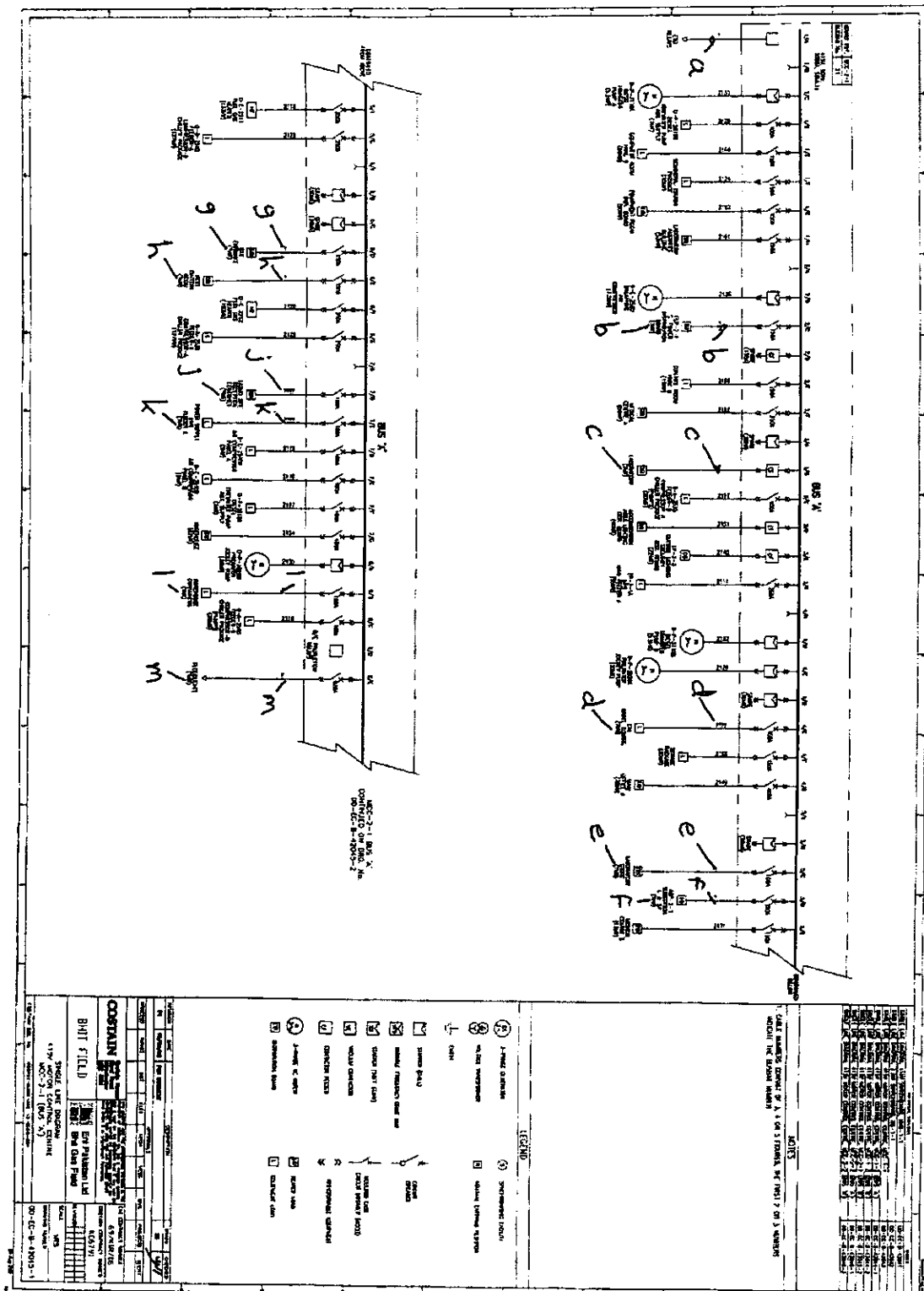

Name: Asim H. Rehman
CNIC No: 4230149405109

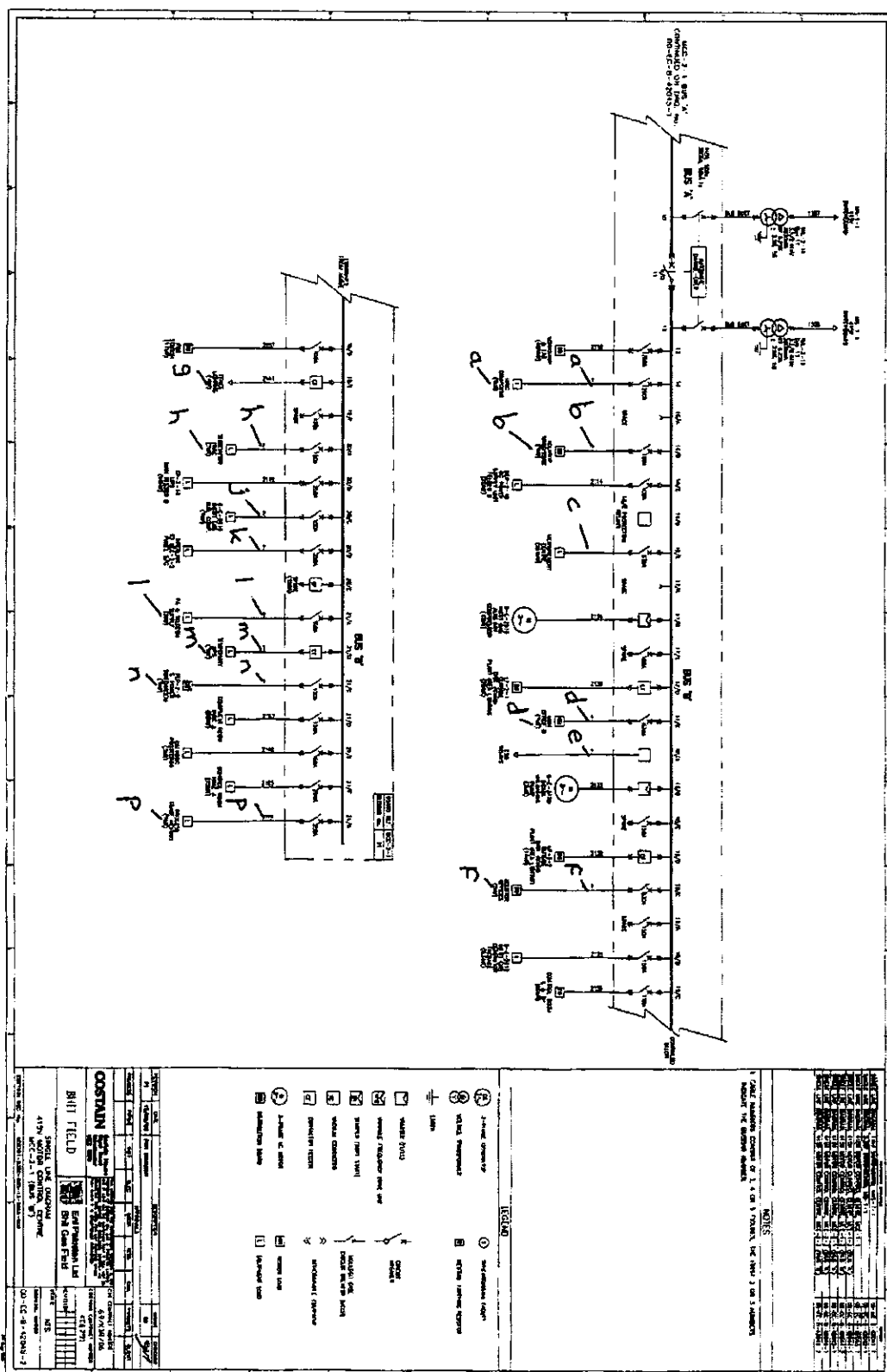


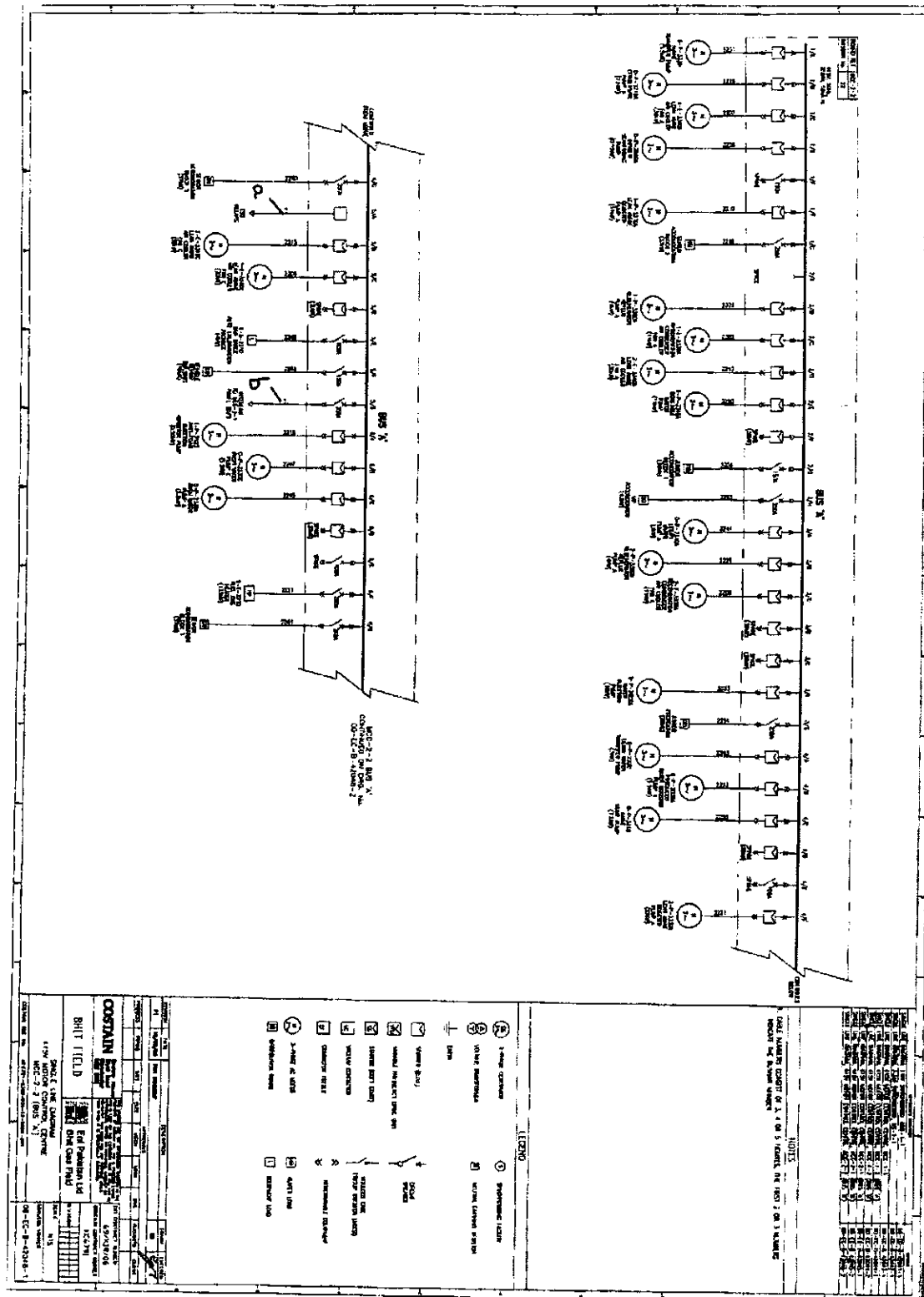


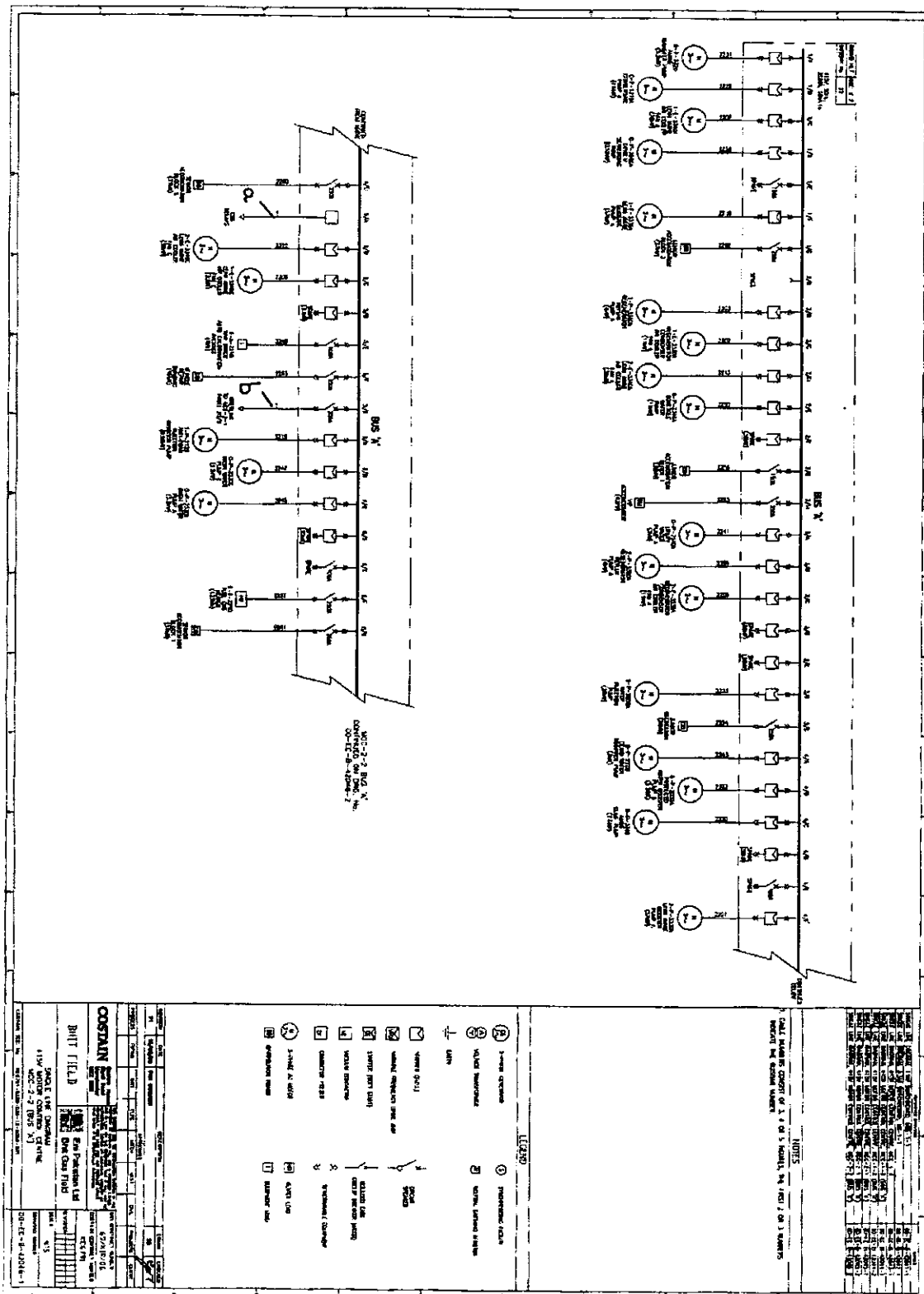


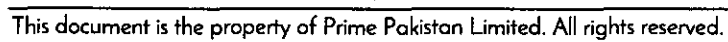
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Annexure F

Emergency provisions and protocols (Emergency Response Bridging Document)



Prime Green Energy

Document

**Emergency Response Bridging
Document for Bhit PV Plant in
Kirthar Concession**



TITLE PAGE

TITLE:

EMERGENCY RESPONSE BRIDGING DOCUMENT FOR BHIT PV PLANT IN KIRTHAR CONCESSION

NOTES:

ISSUE DATE:

08/04/24


EFFECTIVE DATE:


08/04/24

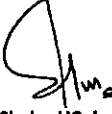
PREPARED BY:


Salman Ahmed
GT (HSE)

CHECKED BY:



Soad ur Rehman
Sr. Coordinator - HSE Operations


Dr. Harisuddin
OHH&MS Team Leader



Tabassum Shakeel/Salman Shahid
Bhit Field Manager

AGREED BY:


Abid Bukhari
Renewables Business Advisor


Wasia Farooq
Production & Operated Assets
Manager

APPROVED BY:


Jahanzaib Akhtar
HSE Manager

HSE99 KR IN BD 004 00

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1. OBJECTIVE

This Emergency Response Bridging Document is developed for all activities to be undertaken by Prime Green Energy (Pvt) Limited under its direct control at Kirthar Block. Prime Green Energy (Pvt) Limited has awarded Photovoltaic Power Plant Operation & Maintenance contract to Reon Energy Limited for carrying out such works in Kirthar Concession.

This document aims to highlight the reporting requirements and necessary actions to handle any emergency, arising during the execution of Photovoltaic Power Plant operations in close coordination with Contractor's (Reon) Emergency Response Procedure and Bhit & Badhra Gas Field Emergency Response LOI.

Considering that Prime Green Energy does not have emergency arrangements available at field and office, support from Prime Pakistan office and field (Bhit & Badhra Gas Field) to be provided.

Following is a list of possible site related emergencies:

- Medical
- Fire
- Vehicle accident
- Adverse weather
- Any other emergency scenario

2. SCOPE OF APPLICATION

The procedure applies to Prime Green Energy (Pvt) Limited Activities at Kirthar Concession. This document shall be applicable in all emergency cases during Operation & Maintenance phase of the operation.

3. REFERENCES

- Prime Pakistan Emergency Response Management Procedure (Pro 034 Prime Pak HSE r13)
- Prime Pakistan Medical Emergency Response Plan (MERP) (pro 018 Prime Pak hr&O r08)
- Emergency Response Plan-Bhit & Badhra Gas Field (opi 011 Prime Pak bhit hse r10)

4. DEFINITIONS, ABBREVIATIONS AND ACRONYMS

ACRONYM	DESCRIPTION
BBEMT	Bhit Badhra Emergency Management Team
BBEMTL	Bhit Badhra Emergency Management Team Leader
Contractor	Reon Energy Limited
CCR	Central Control Room
HOEMT	Head Office Emergency Management Team
HOEMTL	Head Office Emergency Management Team Leader
LMT	Location Management Team
O&M	Operation & Maintenance
OHH&MS	Occupational Health, Hygiene and Medical Services
OSC	On-Scene Coordinator
PGE	Prime Green Energy (Pvt) Limited

5. ACTIVITIES AND OPERATION METHODS

5.1. LOCATION MANAGEMENT TEAM (LMT)

A Location Management Team will be established to coordinate and manage any emergency on site. The general structure of Location Management Team will be as follows:

Location Management Team Structure		
1	Leader / Emergency Coordinator	O&M Lead Engineer (Reon)
2	On-Scene Coordinator	O&M HSE Officer (Reon)

This document shall be applicable in all emergency cases including Operation & Maintenance phase of the operation.

5.1.1. ROLE OF LOCATION MANAGEMENT TEAM (LMT)

The primary role of the LMT is to:

- Collect / gather accident details and share with PGE Renewable Business Advisor and BBEMTL.
- Obtain the necessary support and guidance from PGE Renewable Business Advisor and BBEMTL.
- Provide support to the affected area in the planning and implementation of the recovery phase.
- Document all aspects of Emergency Management activities, decisions, and communications.

5.2. RESPONSIBILITIES OF INDIVIDUAL MEMBERS OF LMT

5.2.1. LMT - LEADER / EMERGENCY COORDINATOR

He is responsible for coordinating the response efforts of all personnel and LMT at site. He is also responsible for communicating the status of the incident and any other relevant information to Prime Pakistan Bhit Badhra Field Manager during daytime (or to CCR during nighttime) & Renewable Business Advisor. Bhit Badhra Field Manager will then inform Prime Pakistan HOEMTL.

Main responsibilities include:

- Liaise with the OSC at the affected area and provide technical support.
- Receiving firsthand information regarding any emergency from OSC on nature of emergency, actions undertaken, in progress or planned to control the emergency and any assistance required from Prime Pakistan site & office management.
- Handling of emergencies as per Reon Emergency Response Plan.
- Update PGE Renewable Business Advisor and BBEMTL about the Emergency handling situation.
- Liaise-on with BBEMTL for assistance and provide him duly filled reporting form of Prime Green Energy Emergency Response Management Procedure. The form is also attached in this document in section 5.7.

5.2.2. ON-SCENE COORDINATOR - LMT

He is responsible for coordinating all firefighting and rescue efforts and for passing relevant information regarding the nature and status of the incident to the LMT leader/ Emergency Coordinator as per Reon Emergency Response Plan.

5.3. RESPONSIBILITIES OF INDIVIDUAL MEMBERS OF BHIT BADHRA EMERGENCY MANAGEMENT TEAM (BBEMT)

5.3.1. BHIT BADHRA EMERGENCY MANAGEMENT TEAM LEADER

The Field Manager of Bhit and Badhra Gas field will act as the BBEMTL. He is responsible for:

- Receiving firsthand information regarding any emergency from Contractor LMT leader.
- Initiate Bhit Emergency Response Plan in case assistance is requested from Contractor LMT Leader for emergency handling and take charge of emergency.
- Providing support for ambulance in case of road medevac or Charter facility in case of air medevac or any other emergency related assistance.
- Informing HOEMTL to establish Prime Pakistan HOEMT if required.
- Sending the Reporting Form - Communication Flow for Level 1, Level 2 and 3 Emergencies mentioned in Prime Green Energy Emergency Response Management Procedure to HOEMTL.

5.3.2. HSE MEMBER

Prime Pakistan's Field HSE Coordinator acts as advisor to the BBEMTL. He is therefore responsible for advising the BBEMTL of the actions to be taken to effectively control and respond to the incident.

5.3.3. SECURITY MEMBER

Prime Pakistan Field Security Officer is responsible for maintaining the security of site during the emergency situations. He is also responsible for advising the BBEMTL on the external security actions to be taken with assistance from Government agencies (Police, Rangers, others etc.) to effectively control and respond to the incident and liaison with external security agencies for advice and assistance.

5.3.4. COMMUNITY MEMBER

Prime Pakistan Field Community Relations Officer is responsible for advising the BBEMTL on the actions to be taken from a local community perspective to effectively control and respond to the incident. He is also responsible for coordinating local community issues.

5.3.5. SITE DOCTOR

Bhit Field doctor is responsible for the treatment of any casualties resulting from an incident. He is also responsible for managing and coordinating the efforts of other first aiders or the triage team. He is also responsible for informing the BBEMTL of the status and numbers of any casualties.

He should remain in coordination with Prime Pakistan OHH&MS Team Leader for emergency handling and routine medical care. Prime Pakistan shall arrange Road Medevac / Air Medevac (if required and charged back to Contractor) on the advice of Prime Pakistan Bhit Field Doctor.

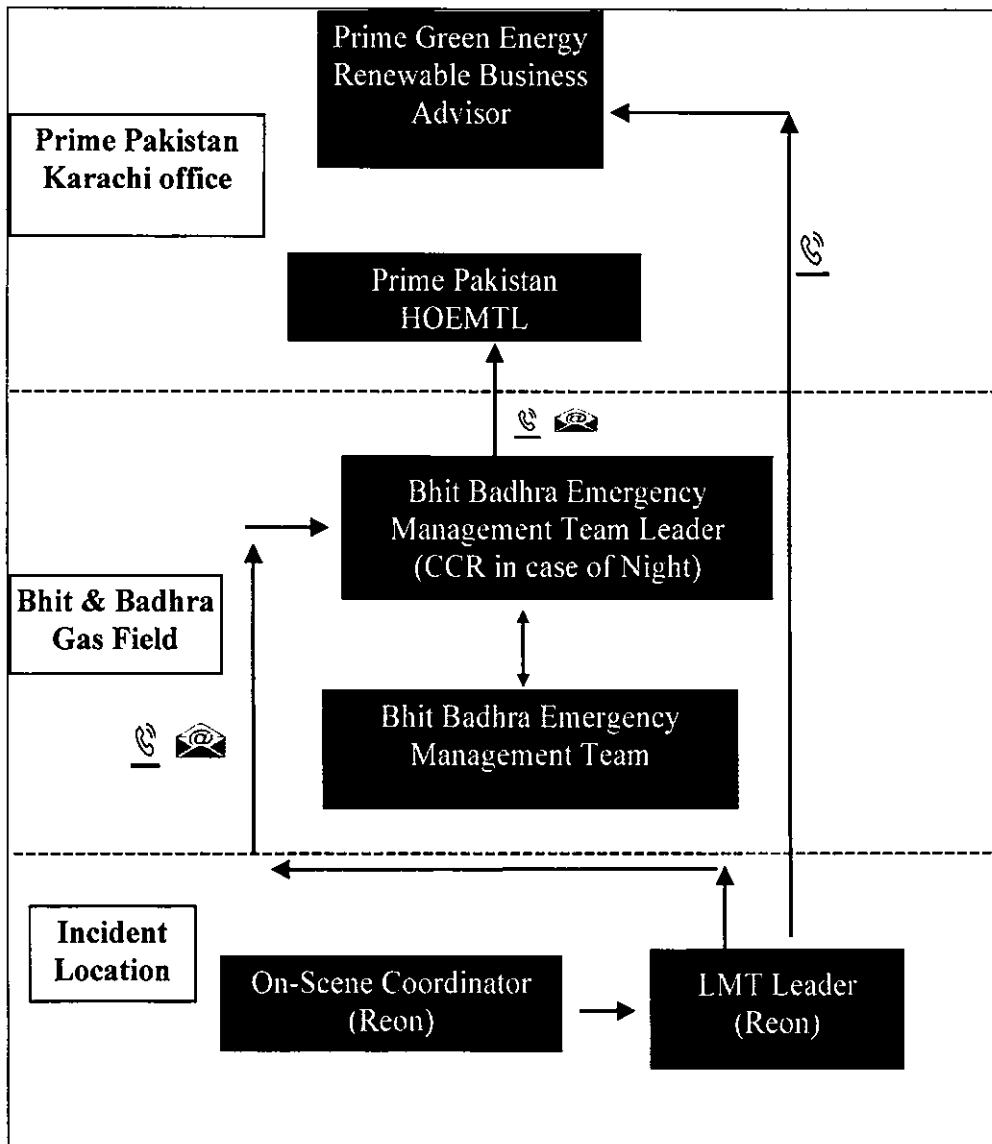
Contractor's workforce shall follow Prime Pakistan OHH&MS guidelines / SOP for field Clinics (opi hro 019 prime pakistan ro6).

The Medical Emergency Management Flowchart is given in Appendix-1.

5.4. RESPONSIBILITIES OF O&M CONTRACTOR

- The Contractor shall be responsible for managing / coordinating the emergency handling activities.
- The Contractor shall ensure effective implementation of this document.
- The Contractor shall bear the cost of Road / Air Medevac.

5.5. REPORTING PROTOCOL FLOW DIAGRAM FOR AN EMERGENCY SCENARIO



5.6. EMERGENCY CONTACTS:**Prime Pakistan Karachi**

▪ Emergency No (Karachi)	021-35838401 & 0333-4900444; Ext. 1111
▪ Radio Room (Karachi)	021-35838401: 021-111 000-775 Ext. 2516
▪ Director Operations	021-35879951-80 Ext. 1317, 0333-4900245
▪ Renewables Business Advisor	021-35879951-80 Ext. 2153, 0333-4900327
▪ HSE Manager	021-35879951-80 Ext. 1303, 0333-4900312
▪ HR&O Manager	021-35879951-80 Ext. 1320, 0333-4900202
▪ Security & CR Manager	021-35879951-80 Ext. 1304, 0333-4900338
▪ Sr. Coordinator - Logistics	021-35879951-80 Ext. 1306, 0333-4900225
▪ OHH & MS TL	021-35879951-80 Ext. 1300, 0333-6900146

Prime Pakistan Bhit Gas Field

▪ Bhit Emergency Number / CCR	022-111-000-775 & 022-2780032 Ext. 3333
▪ Bhit Radio Room	022-2780032, Ext. 3516, 0333-4900247
▪ Bhit Field Manager (Tabbasum Shakeel / Salman Shahid)	022-2780032, Ext. 3010 0333-6900135 / 0333-6900133
▪ Bhit Field Doctor (Rafiq / Zubair)	022-2780032, Ext. 3044, 0333-6900147 / 0333-6900151
▪ Bhit Field Community Officer (Dilbar Mirani / Sajjan Chara)	022-2780032, Ext. 3009 0333-6900140 / 0333-6900141
▪ Bhit HSE Coordinator (Vacant / Raj Kumar)	022-2780032, Ext. 3006 0333-6900144 / 0333-6900145
▪ Bhit Field Security Officer (Alam Raza / Jahanzaib Rind)	022-2780032, Ext. 3019 0333-6900139 / 0333-6900129

Reon:

▪ Reon Office Karachi	021-111736611
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Reon Bhit & Badhra SITE:

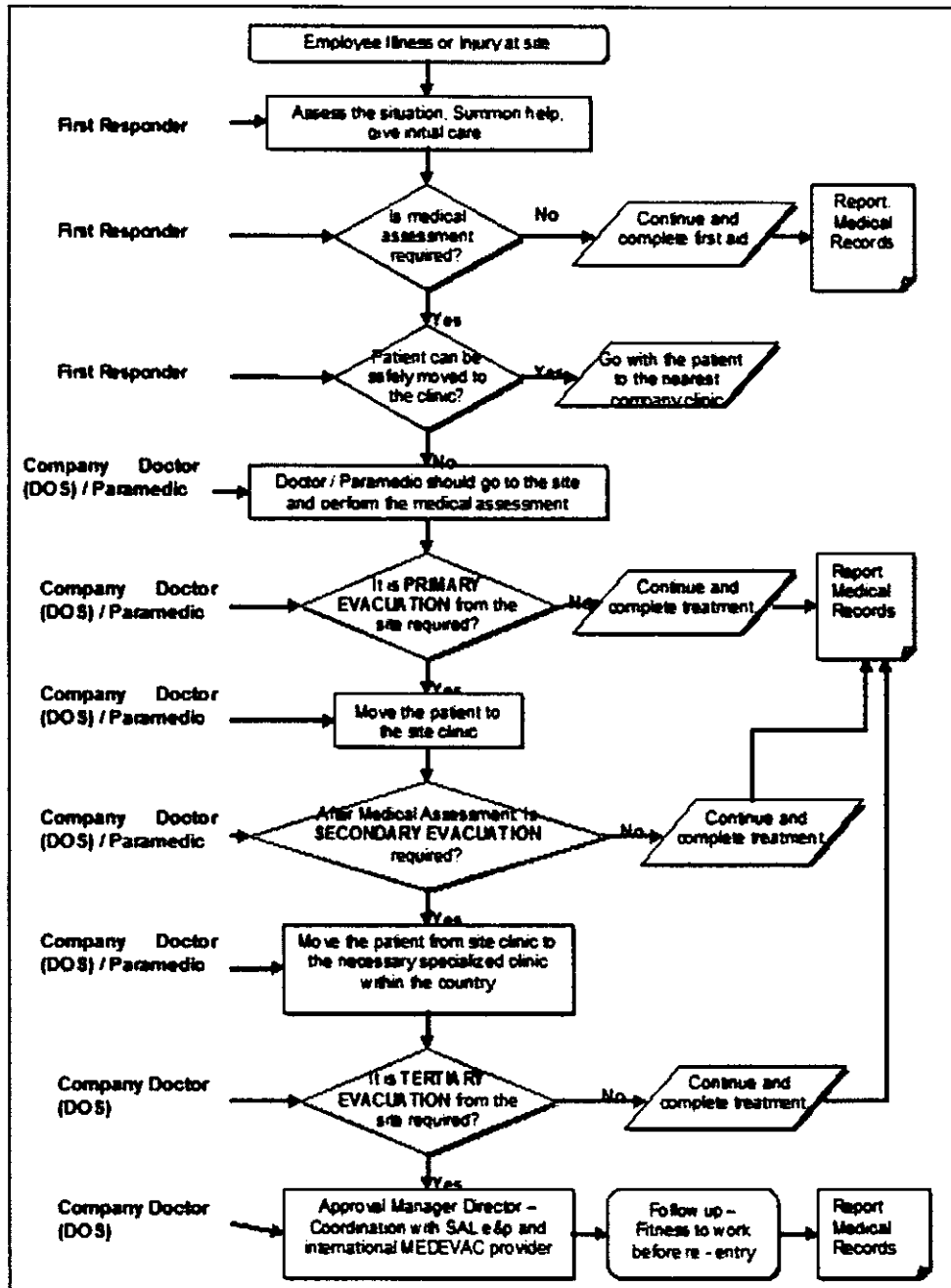
▪ O&M Lead Engineer - Official	022-2780032 Ext. 4045; 0331-2251368
▪ Javed Ahmed (O&M Lead Engineer)	0333-7184973
▪ Chater Singh (O&M Lead Engineer)	0333-2515548
▪ Abid Ali Lakho (HSE Officer)	0332-2225924
▪ Muntazir Mehdi (Acting HSE Officer)	0335-2115994

Hospitals:

▪ Agha Khan University Hospital Karachi	021-34930051
▪ Agha Khan University Hospital Emergency Department	021-34861090
▪ Taluka Hospital Sehwan	025-4620317
▪ Isra Hospital Hyderabad	022-2030161 & 022-2030181-4
▪ Red Crescent Hospital Hyderabad (for Cardiac Case Only)	022-3862727

BBEMT callout list shall be forwarded weekly by Bhit HSE Advisor to Contractor's O&M Lead Engineer.

APPENDIX-I MEDICAL EMERGENCY MANAGEMENT FLOWCHART



5.7. REPORTING FORM

REPORTING FORM	<input type="checkbox"/> Exercise	<input type="checkbox"/> Emergency	Page 1 of 1																																																		
Communication n°: -----	<input type="checkbox"/> Early Notification	<input type="checkbox"/> Closure																																																			
Event Classification:	<input type="checkbox"/> 1 st level	<input type="checkbox"/> 2 nd level	<input type="checkbox"/> 3 rd level																																																		
<p>➤ Location:</p> <p>➤ Activity: (e.g. Maintenance, Others etc.):</p> <p>➤ Emergency: (e.g. Fire, Others etc.):</p> <p>➤ Date:</p> <p>➤ Time:</p> <p>➤ Brief description of the Event:</p> <p>➤ Casualties' Information:</p> <ul style="list-style-type: none"> ▪ Type of Injury: (e.g. Burn, Fracture, Cut, Dislocation etc.) ▪ Location of Injury: (Hand, Leg, Finger etc.) ▪ Designation of IP: <p>➤ Action Undertaken / Ongoing:</p> <p>➤ Authorities and external organizations involved:</p>																																																					
The Event has Consequences on: <input type="checkbox"/> People <input type="checkbox"/> Environment <input type="checkbox"/> Asset <input type="checkbox"/> Reputation																																																					
<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th rowspan="2">POB</th> <th colspan="4">Company</th> <th colspan="4">Contractors</th> <th colspan="4">Visitors</th> <th colspan="4">Third Parties</th> </tr> <tr> <th>Minor injuries</th> <th>Major injuries</th> <th>Missing</th> <th>Fatalities</th> <th>Minor injuries</th> <th>Major injuries</th> <th>Missing</th> <th>Fatalities</th> <th>Minor injuries</th> <th>Major injuries</th> <th>Missing</th> <th>Fatalities</th> <th>Minor injuries</th> <th>Major injuries</th> <th>Missing</th> <th>Fatalities</th> </tr> </thead> <tbody> <tr> <td style="height: 30px;"></td> <td></td><td></td><td></td><td></td> <td></td><td></td><td></td><td></td> <td></td><td></td><td></td><td></td> <td></td><td></td><td></td><td></td> </tr> </tbody> </table>				POB	Company				Contractors				Visitors				Third Parties				Minor injuries	Major injuries	Missing	Fatalities	Minor injuries	Major injuries	Missing	Fatalities	Minor injuries	Major injuries	Missing	Fatalities	Minor injuries	Major injuries	Missing	Fatalities																	
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