

## APPLICATION AND TRANSFER INSTRUCTIONS FOR NON RESIDENT PAKISTANI INVESTORS

1. Non-resident Pakistani investors include:
    - i. Pakistani citizens residing outside Pakistan and;
    - ii. Persons holding two nationalities including Pakistani nationality
  2. Copies of the Offer for Sale Document and application forms can be obtained from members of the Karachi Stock Exchange (Guarantee) Limited, Lahore Stock Exchange (Guarantee) Limited and Islamabad Stock Exchange (Guarantee) Limited, the Bankers to the Offer and their branches, the Lead Manager and the registered office of the Company. The Application form and Offer for Sale Document can also be downloaded from the following websites: [www.privatisation.gov.pk](http://www.privatisation.gov.pk)  
[www.gslpk.com](http://www.gslpk.com)
  3. There is a separate application form for Non-resident Pakistani investors. **APPLICATIONS MUST BE MADE ON THE OFFERER'S PRINTED FORM OR A LEGIBLE PHOTOCOPY THEREOF**
  4. The applicants opting for scripless form of security are required to complete the relevant sections of the application. In accordance with provisions of the Central Depository Act, 1997 and the CDC Regulations:
    - i. Credit of such securities in the book entry form is not allowed in the Main Account, and
    - ii. Credit of such securities is allowed ONLY in the applicant's own CDS Accounts, unless where Group Account is used. **PLEASE NOTE THAT NO BOOK ENTRY SECURITIES SHALL BE PERMITTED TO BE ENTERED BY ANY PERSON IN THE GROUP ACCOUNT FROM MARCH 31, 2005.**
- In case of discrepancy between the information provided in the application form and the information already held by CDS, the Company reserves the right to issue share certificates in physical form.
5. Name(s) and address(es) must be written in full block letters, in English and should not be abbreviated. In case of difference of signature(s) with the bank and the passport, both signatures should be affixed on the application form.
  6. An attested copy of the applicant's passport, Computerized National Identity Card (CNIC) and the foreign resident visa or permit should be enclosed and the passport and CNIC number indicated against the name of the applicant. The Bank Manager in the country of applicant's residence can attest copies of these documents.
  7. a) Non-resident Pakistani investors living in Bahrain, Qatar, Sultanate of Oman, and the UAE may subscribe through the overseas Bankers to the Offer in these countries. For information of the non-resident Pakistanis, the list of authorized banks would be published in the press in each of these countries.  
b) Applicants may also subscribe using their Special Convertible Rupee Accounts ("SCRA") as set out under the State Bank of Pakistan's Foreign Exchange Manual.
  8. Banks may subscribe on behalf of their constituents who are non-resident Pakistani investors. Such applications must contain all information in respect of each constituent on the application form. The Bank Manager concerned as provided in the application form must also certify all such applications.
  9. Joint application from more than four persons will not be accepted. In case of joint applications each party must sign the application form and submit copies of attested CNIC/Passport (in the case of overseas Pakistanis). The share certificates will be dispatched to the person whose name appears first on the application form while in case of CDS, it will be credited to the respective CDS account and where any amount is refundable, in whole or in part, the same will be refunded by cheque, by post, or through the bank where the application was lodged, to the person named first on the application form, without interest, profit or return.
  10. Payment should be in the form of cheque or draft payable to one of the Bankers to the Offer "A/C OFFER FOR SALE OF SHARES OF KOT ADDU POWER COMPANY LIMITED" and crossed, "A/C PAYEE ONLY" and must be drawn on a bank in the same town as the bank to which the application has been sent.
  11. Applications are not to be made by minors and persons of unsound mind.
  12. Applicants should ensure that the bank branch, on which their payment is made, completes the relevant portion on the application form.
  13. Applicants should retain the bottom portion of their application forms as provisional acknowledgement of submission of their applications. This may be made available at the time of submission of the application or may be collected at later time from the bank branch (through which they submitted their application). This should not be construed as an acceptance of the application or the guarantee that the applicant will be allotted the number of shares for which the applicant has subscribed.
  14. No receipt will be issued for payment made with the application. An acknowledgement will be forwarded in due course by refund of the money in case of unaccepted or unsuccessful applications. No interest or profit will be payable in respect of the refund amount.
  15. It would be permissible for a bank to refund subscription money to unsuccessful applicants having an account in their bank by crediting such account instead of paying the same by cheque, pay order or bank draft. Applicants should therefore not fail to give their bank account numbers.
  16. Transfer of shares of successful applicants shall be made subject to the rules of the Securities & Exchange Commission of Pakistan ("SECP").
  17. Making of any false statement in the application or willfully embodying incorrect information therein will make the applicant or the bank liable for legal action.
  18. The basis for Offer for Sale of Shares is as follows:
    - I. This offer is being made at a price of PKR 30/- per ordinary share of par value of PKR 10/- each, inclusive of a premium of PKR 20/- per share.
    - II. Applications for shares must be made for 500 shares only and the amount payable with each application will be Rs.15,000/-, both in case of physical transfer and transfer under book-entry system.
    - III. Applications for the shares below or above 500 shall not be entertained.
    - IV. **FICTITIOUS AND MULTIPLE APPLICATIONS (i.e. MORE THAN ONE APPLICATION BY A SINGLE APPLICANT) ARE PROHIBITED AND SUCH APPLICANTS' MONEY SHALL BE LIABLE TO CONFISCATION UNDER SECTION 18-A OF THE SECURITIES AND EXCHANGE ORDINANCE, 1959.**
    - V. 20% of the Offer is reserved for non-resident Pakistani investors, who may apply for shares through applications, which shall be for 500 shares only.
    - VI. If the shares to be offered to the general public are sufficient for the purpose to accommodate all the applications, then all applications shall be accommodated.
    - VII. In case of over/under subscription of shares by resident and/or non-resident Pakistani investors, the investors of oversubscribed category will be allocated the shares of undersubscribed category, provided that in case of non-resident Pakistani investors the total number of shares allocated shall not exceed 20% of the Offer.
    - VIII. In case of under subscription of shares offered to the transferred employees of KAPCO, the investors of oversubscribed category i.e., either resident and/or non-resident Pakistani investors will be allocated the remaining shares. First preference of allocation from the undersubscribed employee category will be given to the resident Pakistani investors. Provided that in case of non-resident Pakistani investors the total number of shares allocated shall not exceed 20% of the Offer.
    - IX. If the Offer is oversubscribed, the shares shall be allocated by conducting computer balloting in the presence of representatives of the Stock Exchanges.
    - X. Allocation of shares shall be subject to scrutiny of applications for subscription.
    - XI. Applications, which do not meet with the aforementioned requirements, or applications which are incomplete, will be rejected.
    - XII. This is an "Offer for Sale" of 88,025,000 ordinary shares (approximately 10% of capital) of the Company by the Privatisation Commission, Government of Pakistan on behalf of WAPDA (the Offerer) out of its shareholding in the Company through the Stock Exchanges. In case of over subscription, the Offerer shall exercise the green shoe option and offer upto 88,025,000 additional ordinary shares (approximately 10% of capital) out of WAPDA's shareholding in the Company.
  19. The Company will dispatch share certificates to successful applicants through their Bankers to the Offer or credit the respective CDS accounts of the successful applicants (as the case may be).
  20. Codes of Occupation:

01 Business	02 Business Executive
03 Services	04 Household
05 Professional	06 Student
07 Industrialist	08 Agriculturist
09 Others	

21. Bankers to the Offer:

Code No.	Name of Bank	Code No.	Name of Bank
01	ABN Amro Bank	14	Meezan Bank Limited
02	Allied Bank of Pakistan Limited	15	Metropolitan Bank Limited
03	Askari Commercial Bank Limited	16	Muslim Commercial Bank Limited
04	Bank AlFalah Limited	17	National Bank of Pakistan
05	Bank AL Habib Limited	18	NDLC-IFIC Bank Limited
06	Bolan Bank Limited	19	PICIC Commercial Bank Limited
07	Faysal Bank Limited	20	Prime Commercial Bank Limited
08	First Dawood Investment Bank Limited	21	Saudi Pak Commercial Bank Limited
09	First Women Bank Limited	22	Soneri Bank Limited
10	Habib Bank AG Zurich	23	Standard Chartered Bank
11	Habib Bank Limited	24	The Bank of Punjab
12	Jehanqir Siddiqui Investment Bank Limited	25	United Bank Limited
13	KASB Bank Limited		

Code No.	Name of Bank
26	Habib Bank Limited, Bahrain
27	Habib Bank Limited, Oman
28	Habib Bank Limited, UAE
29	United Bank Limited, Bahrain
30	United Bank Limited, Qatar
31	United Bank Limited, UAE

For information of the non-resident Pakistanis, the list of authorized banks would be published after publication of the OFSD and before closing of the subscription in the newspapers of each of these countries and would also be available on the websites of the Offerer and the Lead Manager.

Subject to the approval of Central Banks of Bahrain, Qatar, Oman & UAE