

APPLICATION AND TRANSFER INSTRUCTIONS FOR PAKISTANI INVESTORS

1. Pakistani investors include:
 - i. Pakistani citizens resident in Pakistan;
 - ii. Companies, bodies corporate or other legal entities incorporated or established in Pakistan (to the extent permitted by their constitutive documents and existing regulations, as the case may be);
 - iii. Pension/Provident/Gratuity Fund/Trust (subject to terms of the trust deed and existing regulations) and;
 - iv. Branches in Pakistan of companies and bodies corporate incorporated outside Pakistan.
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
www.gslpk.com
3. There is a separate application form for 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. All applications must bear the signature(s) and address(es) corresponding with that recorded with the bank in that account. In case of difference of signature with the bank and the Computerized National Identity Card (CNIC), both signatures should be affixed on the application form.
6. (i) In the case of individual investors, an attested copy of the CNIC should be enclosed and the CNIC number indicated against the name of the applicant. Copies of the CNIC can be attested by any Federal/Provincial Government gazetted officer, Councilor, Bank Manager, Oath Commissioner, or Head Master of a high school etc.
(ii) Original CNIC, along with one attested photocopy, must be produced for verification to the branch at the time of presenting an application. The attested photocopy will, after verification, be retained by the bank branch along with the application.
7. (i) Applications made by companies and corporate bodies must be accompanied by a copy of their Memorandum and Articles of Association or equivalent instrument. Where applications are made by virtue of Power of Attorney, the same must be lodged with the application. Copies of such documents can be attested by any Federal/Provincial Government gazetted officer, Councilor, Bank Manager, Oath Commissioner, or Head Master of a high school etc.
(ii) Attested copies of the document mentioned in Para 7(i) must be produced for verification to the branch at the time of presenting an application. The attested copies will, after verification, be retained by the bank branch along with the application.
8. (i) Subscription money must be paid by cheque drawn on applicant's own account or bank draft/pay order payable to one of the Bankers to the Offer.
(ii) All applications must bear the signature and address corresponding with that recorded with the bank in the applicants' account.
(iii) Only one application will be accepted against each account; in case of joint accounts, one application will be accepted in the name of each of the joint account holders. No application will be accepted in the name of a person shown as minor in the records of the bank.
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 CNICs. 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 drawn 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 application is drawn, completes the relevant portion on the application form.
13. Applicants should retain the bottom portion of their application form as provisional acknowledgement of submission of their application. This may be made available at the time of submission of the application or may be collected at a later time from the bank branch through which they submitted their application. This should not be construed as an acceptance of the application or a 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 but an acknowledgment will be forwarded in due course either by issuance of share certificate in whole or in part or by return of the money paid with the applications. The Bankers to the Offer will issue provisional acknowledgments for applications lodged with them. No interest or profit will be payable in respect of the refund amount.
15. It would be permissible for a Banker to the Offer to refund subscription money to unsuccessful applicants having an account in that bank by crediting such account instead of remitting the same by cheque, pay order or bank draft. Applicants should therefore not fail to give their bank account numbers.
16. Transfer of shares to 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 to 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, 1969.**
 - 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	Jehangir Siddiqui Investment Bank Limited	25	United Bank Limited
13	KASB Bank Limited		