

Amendment to the Energy Purchase Agreement

The amendments to the draft Energy Purchase Agreement for the Site Neutral Project (“EPA”) are stated in the table below:

S. No.	EPA Section No	Current Clause of the EPA	Proposed Clause of the revised EPA
1.	1.1	<p>“Average Quarterly Energy”— For any Agreement Year in consideration, the quantity of electricity expressed in kWh per quarter which the Complex is assumed capable of generation and delivery at the Interconnection Point, calculated as follows:</p> $AQE_Y = ABE_Y * ((N/CC)/4)$ <p>Where</p> <p>AQE_Y = the Average Quarterly Energy for the relevant Agreement Year</p> <p>ABE_Y = the Annual Benchmark Energy for the relevant Agreement Year</p> <p>N = the aggregate rated capacity in MWp of the number of Arrays that are available to produce Net Delivered Energy.</p> <p>CC = the Contract Capacity.</p>	Deleted
2.	1.1	<p>“Average Semi-Annual Energy” — For any Agreement Year in consideration, the quantity of electricity expressed in kWh for the six-month period which the Complex is assumed capable of generation and delivery at the Interconnection Point, calculated as follows:</p> $ASE_Y = ABE_Y * ((N/CC)/2)$ <p>Where</p> <p>ASE_Y = the Average Semi-Annual Energy for the relevant Agreement Year</p> <p>ABE_Y = the Annual Benchmark Energy for the relevant Agreement Year</p>	Deleted

		<p>N = the aggregate rated capacity in MWp of the number of Arrays that are available to produce Net Delivered Energy.</p> <p>CC = the Contract Capacity.</p>	
3.	1.1		<p><i>Insertion of the following definition:</i></p> <p>Bid Submission Date: shall be Aug 31, 2024</p>
4.	1.1	<p><u>“Carrying Cost”</u></p> <p>Unless otherwise amended by NEPRA, the interest (or mark-up) limited to KIBOR plus [●%] for Rupee based financing and SOFR/LIBOR plus [●%] for Foreign Currency based financing, as applicable, as agreed under the Financing Documents, payable in or converted into Rupees accruing on the then-outstanding principal amount of the relevant portion of the debt under the Financing Documents related to the Complex; provided that if the Seller secures full or portion of the debt under any concessionary financing scheme, including one introduced by the State Bank of Pakistan, the Carrying Costs for such portion of the debt shall be calculated on the basis of the rate applicable to such concessionary financing availed by the Seller.</p>	<p><u>“Carrying Cost”</u></p> <p>Unless otherwise amended by NEPRA, the <u>actual</u> interest (or mark-up) <u>limited to KIBOR plus [●%] for Rupee based financing and SOFR/LIBOR plus [●%] for Foreign Currency based financing, as applicable, for the period on the Seller as agreed under the Financing Document, payable in or converted into Rupees accruing on the then-outstanding principal amount of the relevant portion of the debt under the Financing Documents related to the Complex but not exceeding KIBOR plus two and half percent (2.5%) for Rupee based financing and SOFR plus four and half percent (4.5%) for Foreign Currency based financing;</u> provided that if the Seller secures full or portion of the debt under any concessionary financing scheme, including one introduced by the State Bank of Pakistan, the Carrying Costs for such portion of the debt shall be calculated on the basis of the rate applicable to such concessionary financing availed by the Seller</p>
5.	1.1	<p><u>“Change in Law”</u> —</p> <p>(a) The adoption, promulgation, repeal, modification or re-interpretation after the date of this Agreement of any Law of Pakistan (including a final, binding and non-appealable</p>	<p><u>“Change in Law”</u> —</p> <p>(a) The adoption, promulgation, repeal, modification or re-interpretation after the date of this Agreement <u>the Bid Submission Date</u> of any Law of Pakistan (including a final,</p>

		<p>decision of any Public Sector Entity);</p> <p>(b) the imposition by a Relevant Authority of any material term or condition in connection with the issuance, renewal, extension, replacement or modification of any Seller Consent after the date of this Agreement; or</p> <p>(c) the imposition by a Relevant Authority of any additional Seller Consent,</p>	<p>binding and non-appealable decision of any Public Sector Entity);</p> <p>(b) the imposition by a Relevant Authority of any material term or condition in connection with the issuance, renewal, extension, replacement or modification of any Seller Consent after the date of this Agreement; or</p> <p>(c) the imposition by a Relevant Authority of any additional Seller Consent,</p>
6.	1.1	<p>“Change in Tax” — After the date hereof, the adoption, enactment, promulgation, coming into effect, repeal, amendment, re-interpretation, change in application, change in interpretation or modification by any Public Sector Entity of any Law of Pakistan relating to any Tax or Taxes.</p>	<p>“Change in Tax” — After the date hereof Bid Submission Date, the adoption, enactment, promulgation, coming into effect, repeal, amendment, re-interpretation, change in application, change in interpretation or modification by any Public Sector Entity of any Law of Pakistan relating to any Tax or Taxes.</p>
7.	1.1		<p><i>Insertion of the following definition:</i></p> <p>“Escrow Account” – The meaning ascribed to such term in the Escrow Agreement.</p>
8.	1.1		<p><i>Insertion of the following definition:</i></p> <p>“Escrow Agent” – The financial institution which enters into an Escrow Agreement with the Seller and the Purchaser.</p>
9.	1.1		<p><i>Insertion of the following definition:</i></p> <p>“Escrow Agreement” – means either (i) the agreement executed or to be executed between the Purchaser, the Seller and the Escrow Agent; or (ii) an amendment to KE’s existing escrow agreement(s)</p>

			with its financiers such that the Seller becomes a beneficiary to the escrow arrangement thereunder; as each such agreement may be replaced with another escrow agreement or as may be amended from time to time in accordance with the terms of this Agreement.
10.	1.1		<p><i>Insertion of the following definition:</i></p> <p>“FME Suspension Period” – The meaning ascribed thereto in Section 15.6A (a).</p>
11.	1.1	“London Banking Day” — Any Day (other than a Saturday or Sunday) on which banks are open for general business in London, United Kingdom.	Deleted
12.	1.1	“Pre-COD Energy Payment” – The meaning ascribed thereto in Section 8.7.	Deleted
13.	1.1	<p>“Project Agreements” –</p> <ul style="list-style-type: none"> (a) this Agreement; (b) O&M Agreement, if any; (c) EPC Contract; (d) Land Documents; (e) Financing Documents; (f) Insurance policies required to be procured and maintained by the Seller under this Agreement and/or the Financing Documents; 	<p>“Project Agreements” –</p> <ul style="list-style-type: none"> (a) this Agreement; (b) O&M Agreement, if any; (c) EPC Contract; (d) Land Documents; (e) Financing Documents; (f) Insurance policies required to be procured and maintained by the Seller under this Agreement and/or the Financing Documents;

		(g) Carbon Credit Agreement, if any;	(g) Carbon Credit Agreement, if any; <u>and</u> (h) <u>Escrow Agreement</u>
14.	1.1	"Purchaser Transferee" – The meaning ascribed to that term in Section 19.10 of this Agreement	Deleted
15.	1.1		<i>Insertion of the following definition:</i> "Purchaser Major Default" – The meaning ascribed to that term in Section 16.3B(a) of this Agreement.
16.	1.1		<i>Insertion of the following definition:</i> "Purchaser Major Default Notice" – The meaning ascribed to that term in Section 16.3B(a) of this Agreement.
17.	1.1		<i>Insertion of the following definition:</i> "Purchaser Major Default Period" – The meaning ascribed to that term in Section 16.3B(a) of this Agreement.
18.	1.1	"Service Territory" - The service and concession territory identified by NEPRA in the Distribution Licence issued to the Purchaser, which may be amended from time to time.	Deleted
19.	1.1		<i>Insertion of the following definition:</i> "Seller Other Default" – The meaning ascribed thereto in Section 16.3A(a).
20.	1.1		<i>Insertion of the following definition:</i>

			“Seller Other Suspension Notice” – The meaning ascribed thereto in Section 16.3B(c).
21.	1.1		<i>Insertion of the following definition:</i> “Seller Suspension Period” – The meaning ascribed thereto in Section 16.3B(d).
22.	1.1		<i>Insertion of the following definition:</i> “Seller Total Suspension Period” – The meaning ascribed thereto in Section 16.3B(d).
23.	1.1	“SOFR” – The Secured Overnight Financing Rate, or SOFR is a backward looking compounded rate based on the volume weighted median of overnight daily treasure repo transactions i.e., the cost of borrowing cash overnight collateralized by U.S. Treasury securities.	“SOFR” – The Secured Overnight Financing Rate, or SOFR is a backward looking compounded rate based on the volume weighted median of overnight daily treasure repo transactions i.e., the cost of borrowing cash overnight collateralized by U.S. Treasury securities. The secured overnight financing rate administered by the Federal Reserve Bank of New York (or any other person which takes over the administration of that rate) published by the Federal Reserve Bank of New York (or any other person which takes over publication of that rate).
24.	1.1		<i>Insertion of the following definition:</i> “Total FME Suspension Period” – The meaning ascribed thereto in Section 15.6A(a).
25.	1.1		<i>Insertion of the following definition:</i> “Total Major Default Period” – The meaning ascribed thereto in Section 16.3B(a).
26.	1.1		<i>Insertion of the following definition:</i>

			<p>“Undisputed Payment Obligation” – The meaning ascribed thereto in Section 16.3B(a)</p>
27.	2.1	<p><u>Conditions Precedent and Effective Date</u></p> <p>No provision of this Agreement shall become effective prior to the approval of this Agreement by NEPRA, a copy of which approval shall be provided by the Purchaser to the Seller. Subject to and in accordance with the terms of NEPRA’s approval only the following Articles and Sections shall become effective: Article 1, this Section 2.1, Section 2.3, Article XIII (Representations and Warranties) and Article XIX (Miscellaneous Provisions).</p>	<p><u>Conditions Precedent and Effective Date</u></p> <p>No provision of this Agreement shall become effective prior to the approval of this Agreement by NEPRA, a copy of which approval shall be provided by the Purchaser to the Seller. Subject to and in accordance with the terms of NEPRA’s approval only the following Articles and Sections shall become effective: Article I (<u>Definitions; Interpretation</u>), this Section 2.1, Section 2.3, Article XIII (Representations and Warranties) and Article XIX (Miscellaneous Provisions).</p>
28.	2.2(b)	<p>If there occurs a PPFME or a CLFME that, in either case, requires the Purchaser to make payments to the Seller pursuant to Section 15.6(a)(iii) and 15.6(i), then, unless Section 2.2(e) applies, the Term at the end of the Agreement shall be extended for a period equal to the number of Days such PPFME or CLFME, as the case may be, was in effect. During such extended period, the Seller shall be paid [<u>•</u>] % of the Energy Price prevalent at the end of 25th Agreement Year, on account of O&M and insurance costs in respect of such period.</p>	<p>If there occurs a PPFME or a CLFME that, in either case, requires the Purchaser to make payments to the Seller pursuant to Section 15.6(a)(iii)(<u>B</u>) and 15.6(i), then, unless Section 2.2(e) applies, the Term at the end of the Agreement shall be extended for a period equal to the number of Days such PPFME or CLFME, as the case may be, was in effect. During such extended period, the Seller shall be paid [<u>•</u>] % <u>(i) twenty five percent (25%) of the Energy Price; and (ii) the actual O&M and insurance costs, not exceeding twelve percent (12%) of the Energy Price, prevailing at the end of 25th Agreement Year, on account of O&M and insurance costs in respect of such period provided reasonable and verifiable documentary evidence is submitted to the Purchaser in respect of actual O&M and insurance costs.</u></p>

29.	2.2(d)	Any payments following a resumption of the supply of Net Delivered Energy after any FME Suspension Period and the Seller Suspension Period set out in Section 15.6(A)(a) and 16.3(B)(d) respectively under this Agreement, shall be in accordance with the applicable Reference Tariff prevailing at the date of such suspension together with any applicable indexation	Any payments following a resumption of the supply of Net Delivered Energy after any FME Suspension Period and , the Seller Suspension Period and <u>PPFME/CLFME Pendency Period</u> set out in Section 15.6(A)(a) and , 16.3(B)(d) and <u>2.2(e)</u> respectively under this Agreement, shall be in accordance with the applicable Reference Tariff prevailing at the date of such suspension together with any applicable indexation.
30.	2.9(a)	The Parties agree that the Contract Capacity is [●]MWp, being the nameplate capacity of all the WTGs (in MW) and PV modules (in MWp) (installed at the Site at Commercial Operations Date. In the event that PV Panels are added after Commercial Operations Date, at the Seller's cost, to address effect of yearly degradations, the same would not be added to calculate the Contract Capacity and necessary regulatory approvals shall be sought by the Seller.	The Parties agree that the Contract Capacity is [●]MWp, being the nameplate capacity of all the WTGs (in MW) and PV modules (in MWp) (installed at the Site at Commercial Operations Date. In the event that PV Panels are added after Commercial Operations Date, at the Seller's cost, to address effect of yearly degradations, the same would not be added to calculate the Contract Capacity and necessary regulatory approvals <u>(if applicable)</u> shall be sought by the Seller.
31.	5.12(a)	During any period that the Purchaser operates the Complex pursuant to this Section 5.12, the Purchaser shall (i) operate the Complex within the Technical Limits and in accordance with Laws of Pakistan, Prudent Utility Practices and Prudent Electrical Practices, (ii) bear all costs of such operation, and (iii) pay to the Seller the aggregate of the Actual Principal Repayment Component and the Actual Interest Charges Component multiplied by the Average Daily Energy during such period (to the extent Ambient Site Conditions enabled such generation under the Hybrid Forecast Model); <u>provided, however</u> , that the Seller shall not be entitled to any payment during such period to which it would not be entitled if the Complex had been operated by the Seller during such period.	During any period that the Purchaser operates the Complex pursuant to this Section 5.12, the Purchaser shall (i) operate the Complex within the Technical Limits and in accordance with Laws of Pakistan, Prudent Utility Practices and Prudent Electrical Practices, (ii) bear all costs of such operation, and (iii) pay to the Seller the aggregate of the Actual Principal Repayment Component and the Actual Interest Charges Component multiplied by the Average Daily Energy during such period (to the extent Ambient Site Conditions enabled such generation under the Hybrid Forecast Model); <u>provided, however</u> , that the Seller shall not be entitled to any payment during such period to which it would not be entitled if the Complex had been operated by the Seller during such period.

32.	6.5(a)	<p>Within seven (7) Days of the Effective Date, the Seller shall give to the Purchaser written notice of the Scheduled Commercial Operations Date then anticipated by the Seller (which date shall not in any event be earlier than the earliest date on which the Commercial Operations Date may occur hereunder). Following receipt of such notice, the Purchaser shall commence the final design of the Purchaser Interconnection Facilities. Thereafter, the Purchaser shall provide to the Seller reports on the progress of the Purchaser Interconnection Works until their completion. The Purchaser shall complete the Purchaser Interconnection Works so as to be able to accept Net Delivered Energy at the Interconnection Point to carry out the Commissioning Tests no later than [•] Days prior to the Scheduled Commercial Operations Date notified by the Seller to the Purchaser pursuant to this Section 6.5(a); <u>provided, however</u>, that such completion date shall be extended on a Day-for-Day basis for any changes in the Scheduled Commercial Operations Date, and to the extent necessary because of the occurrence of any of the following:</p>	<p>Within seven (7) Days of the Effective Date, the Seller shall give to the Purchaser written notice of the Scheduled Commercial Operations Date then anticipated by the Seller (which date shall not in any event be earlier than the earliest date on which the Commercial Operations Date may occur hereunder). Following receipt of such notice, the Purchaser shall commence the final design of the Purchaser Interconnection Facilities. Thereafter, the Purchaser shall provide to the Seller reports on the progress of the Purchaser Interconnection Works until their completion. The Purchaser shall complete the Purchaser Interconnection Works so as to be able to accept Net Delivered Energy at the Interconnection Point to carry out the Commissioning Tests no later than [-]<u>forty five (45)</u> Days prior to the Scheduled Commercial Operations Date notified by the Seller to the Purchaser pursuant to this Section 6.5(a); <u>provided, however</u>, that such completion date shall be extended on a Day-for-Day basis for any changes in the Scheduled Commercial Operations Date, and to the extent necessary because of the occurrence of any of the following:</p>
33.	6.5(a)(iii)		<p>Addition of following;</p> <p>or any circumstances / events that are beyond the Purchaser’s reasonable control and cause delay in construction or operations of Purchaser Interconnection Facilities;</p>
34.	6.5(a)(iv) ¹	<p>Any circumstances / events that are beyond the Purchaser’s reasonable control and cause delay in construction or operations of Purchaser Interconnection Facilities;</p>	<p>Deleted</p>

¹ After deletion of Section 6.5(a)(iv), sub-clause (v) has been renumbered as sub-clause (iv).

35.	6.5(b)	<p>In addition, if the Purchaser has not completed the Purchaser Interconnection Works by the date which is [•] Days following the date by which the Purchaser Interconnection Facilities were required to be completed in accordance with Section 6.5(a) as such date may be extended pursuant to Section 6.5(a)(i), (ii), (iii) and (iv), and such delay causes a delay in Commissioning of the Complex, as certified by the Engineer, then the Purchaser shall pay to the Seller monthly, in arrears, (and prorated for any portion of a Month) an amount equal to the Carrying Cost plus [•] % of the Energy Price on account of partial reimbursement for actual O&M and insurance costs multiplied by the Average Daily Energy for each Day during the period of such delay.</p>	<p>In addition, if the Purchaser has not completed the Purchaser Interconnection Works by the date which is [•] <u>ninety (90)</u> Days following the date by which the Purchaser Interconnection Facilities were required to be completed in accordance with Section 6.5(a) as such date may be extended pursuant to Section 6.5(a)(i), (ii), (iii) and (iv), and such delay causes a delay in Commissioning of the Complex, as certified by the Engineer, then the Purchaser shall pay to the Seller monthly, in arrears, (and prorated for any portion of a Month) an amount equal to the Carrying Cost plus [•] <u>of the Energy Price on account of partial reimbursement for fifty (50%) of actual O&M and insurance costs for the period but not exceeding six percent (6%) of the Energy Price</u> multiplied by the Average Daily Energy for each Day during the period of such delay <u>provided reasonable and verifiable documentary evidence is submitted by the Seller to the Purchaser in respect of Carrying Cost, actual O&M and insurance costs.</u></p>
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36.	6.5(c)	<p>In addition to payment set out in Section 6.5(b) above for the period of such delay, if the delay by the Purchaser in completing the Purchaser Interconnection Facilities continues beyond the [•] (Day following the date of the issuance by the Engineer of the Certificate of Readiness for Synchronization and a simultaneous certificate by the Engineer that the delay caused by the Purchaser would likely cause the then-scheduled Commissioning Tests to be delayed, the Purchaser shall also be required to pay the principal sum of the debt when due pursuant to the repayment schedule as set out under the relevant Financing Document (as certified to the Purchaser by the Lender or Agent). Such payment of the principal sum of the debt by the Purchaser shall be made within [•] Days following receipt of an invoice therefor, but in no event earlier than the [•] day following the Scheduled Commercial Operations Date prevailing immediately prior to such delay which invoice shall be signed by the Lenders or the Agent, certifying the amount shown therein to be correct and stating the due date for such payment of principal debt under the repayment schedule as set out under the relevant Financing Document (as certified to the Purchaser by the Lenders or Agent). Such payments shall continue until the earlier of (A) the end of the period equal to the period of delay or deferral of any Commissioning Test, or (B) completion of the first attempted Commissioning Tests (whether successfully completed or not), <u>provided</u>, that any payments made by the Purchaser pursuant to Section 6.5(c) on account of payments of principal sum of the debt shall be in the form of a loan from the Purchaser to the Seller in order to facilitate the Seller to meet its debt servicing obligations and the same shall be recovered, together with interest at KIBOR plus a spread of [3%] (on the monthly outstanding balance of such amounts) commencing on the date of such payments by the Purchaser and ending on the date of complete repayment thereof by</p>	<p>In addition to payment set out in Section 6.5(b) above for the period of such delay, if the delay by the Purchaser in completing the Purchaser Interconnection Facilities continues beyond the [•] <u>one hundred eighty (180)</u> Days following the date of the issuance by the Engineer of the Certificate of Readiness for Synchronization and a simultaneous certificate by the Engineer that the delay caused by the Purchaser would likely cause the then-scheduled Commissioning Tests to be delayed, the Purchaser shall also be required to pay the principal sum of the debt when due pursuant to the repayment schedule as set out under the relevant Financing Document (as certified to the Purchaser by the Lender or Agent). Such payment of the principal sum of the debt by the Purchaser shall be made within [•] <u>thirty (30)</u> Days following receipt of an invoice therefor, but in no event earlier than the [•] <u>two hundred ten (210)</u> Days day following the Scheduled Commercial Operations Date prevailing immediately prior to such delay which invoice shall be signed by the Lenders or the Agent, certifying the amount shown therein to be correct and stating the due date for such payment of principal debt under the repayment schedule as set out under the relevant Financing Document (as certified to the Purchaser by the Lenders or Agent). Such payments shall continue until the earlier of (A) the end of the period equal to the period of delay or deferral of any Commissioning Test, or (B) completion of the first attempted Commissioning Tests (whether successfully completed or not), <u>provided</u>, that any payments made by the Purchaser pursuant to Section 6.5(c) on account of payments of principal sum of the debt shall be in the form of a loan from the Purchaser to the Seller in order to facilitate the Seller to meet its debt servicing obligations and the same shall be recovered, together with interest at KIBOR plus a spread of [3%] <u>two and half percent (2.5%)</u> (on the monthly outstanding balance</p>
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	<p>the Seller, through successive deductions of [•] % of the Energy Price from the monthly Energy Payments until such amounts have been completely recovered. The Purchaser shall have no obligation to make the payments provided in this Section 6.5 if, and to the extent that, the delay in the Commissioning Tests would nevertheless have occurred regardless of the Purchaser's delay or deferral of such tests. If payments by the Purchaser under this Section 6.5 shall have commenced, or the obligation for such payments shall have accrued, the Complex shall be tested at the first available opportunity thereafter. Except as provided in this Section 6.5, Section 8.1, Section 15.6 and Section 16.2(h), the Seller shall be entitled to no other compensation or claim for damages under this Agreement as a result of delay in completion of the Purchaser Interconnection Facilities or deferral of the Commissioning Tests by the Purchaser, as the case may be.</p>	<p>of such amounts) commencing on the date of such payments by the Purchaser and ending on the date of complete repayment thereof by the Seller, through successive deductions of [•] <u>twenty five percent (25%)</u> of the Energy Price from the monthly Energy Payments until such amounts have been completely recovered. The Purchaser shall have no obligation to make the payments provided in this Section 6.5 if, and to the extent that, the delay in the Commissioning Tests would nevertheless have occurred regardless of the Purchaser's delay or deferral of such tests. If payments by the Purchaser under this Section 6.5 shall have commenced, or the obligation for such payments shall have accrued, the Complex shall be tested at the first available opportunity thereafter. Except as provided in this Section 6.5, Section 8.1, Section 15.6 and Section 16.2(h), the Seller shall be entitled to no other compensation or claim for damages under this Agreement as a result of delay in completion of the Purchaser Interconnection Facilities or deferral of the Commissioning Tests by the Purchaser, as the case may be</p>
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37.	6.6(c)	<p>Subject to providing the Seller reasonable notice, the Purchaser may require the Seller to modify or expand the requirements for protective devices. Following the Purchaser's approval of the costs of such modification or expansion, the Seller shall perform such modification or expansion. Such work shall be completed within a reasonable time under the circumstances. If such request for a modification or expansion is sent by the Purchaser on or after the Construction Start Date and such request causes a delay in Commissioning the Complex, as certified by the Engineer, the Required Commercial Operations Date shall be extended Day-for-Day to account for such delay provided the Seller has submitted its final metering, control and protection single line diagram to the Purchaser no later than fifteen (15) Days after the Construction Start Date. The Purchaser shall be notified in advance of, and shall have the right to observe, all work on the protective devices.</p>	<p>Subject to providing the Seller reasonable notice, the Purchaser may require the Seller to modify or expand the requirements for protective devices. Following the Purchaser's approval of the costs of such modification or expansion, the Seller shall perform such modification or expansion. Such work shall be completed within a reasonable time under the circumstances. If such request for a modification or expansion is sent by the Purchaser on or after the Construction Start Date and such request causes a delay in Commissioning the Complex, as certified by the Engineer, the Required Commercial Operations Date shall be extended Day-for-Day to account for such delay provided the Seller has submitted its final metering, control and protection single line diagram to the Purchaser no later than fifteen <u>thirty</u> (15 <u>30</u>) Days after the Construction Start Date. The Purchaser shall be notified in advance of, and shall have the right to observe, all work on the protective devices.</p>
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38.	8.1(b)(2)	<p>Should the Purchaser defer or delay any Commissioning Tests beyond thirty (30) Days from the date on which the tests were finally scheduled and such deferral or delay causes the Scheduled Commercial Operations Date of the Complex to be delayed or deferred, as certified by the Engineer, then from the Scheduled Commercial Operations Date prevailing immediately prior to such delay or deferral, the Purchaser shall pay to the Seller Monthly, in arrears, (and prorated for any portion of a Month) an amount equal to the Carrying Cost plus [●]% of the Energy Price on account of actual reimbursement of partial O&M and insurance costs multiplied by the Average Daily Energy for the number of Days of such delay. Such payments shall commence on the Scheduled Commercial Operations Date prevailing immediately prior to such delay and shall continue until the completion of the first attempted Commissioning Tests (whether successfully completed or not); <u>provided, however</u>, that the payment of such amounts by the Purchaser and extension of the Required Commercial Operations Date shall be subject to issuance by the Engineer of Certificate of Readiness for Synchronization and a simultaneous certificate that the delay caused by the Purchaser has caused the then scheduled Commissioning Tests to be delayed.</p>	<p>Should the Purchaser defer or delay any Commissioning Tests beyond thirty (30) Days from the date on which the tests were finally scheduled and such deferral or delay causes the Scheduled Commercial Operations Date of the Complex to be delayed or deferred, as certified by the Engineer, then from the Scheduled Commercial Operations Date prevailing immediately prior to such delay or deferral, the Purchaser shall pay to the Seller Monthly, in arrears, (and prorated for any portion of a Month) an amount equal to the Carrying Cost plus [●]% of the Energy Price on account of actual reimbursement <u>fifty (50%) actual</u> of partial O&M and insurance costs <u>for the period but not exceeding six (6%) of the Energy Price</u> multiplied by the Average Daily Energy for the number of Days of such delay <u>provided reasonable and verifiable documentary evidence is submitted by the Seller to the Purchaser in respect of the Carrying Cost, actual O&M and insurance costs.</u> Such payments shall commence on the Scheduled Commercial Operations Date prevailing immediately prior to such delay and shall continue until the completion of the first attempted Commissioning Tests (whether successfully completed or not); <u>provided, however</u>, that the payment of such amounts by the Purchaser and extension of the Required Commercial Operations Date shall be subject to issuance by the Engineer of Certificate of Readiness for Synchronization and a simultaneous certificate that the delay caused by the Purchaser has caused the then scheduled Commissioning Tests to be delayed.</p>
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39.	8.1(b)(3)	<p>In addition to the payment set out in Section 8.1(b)(2) above, if the delay or deferral of the Commissioning Tests by the Purchaser continues beyond the [•] Day following the date of issuance by the Engineer of the two (2) certificates referred to in this Section, then the Purchaser shall also be required to pay the principal debt payments when due under the Financing Documents pursuant to the repayment schedule agreed between the Seller and the Lenders at Financial Closing, with a copy of such repayment schedule being furnished to the Purchaser attested by the Lenders or their Agent as to its accuracy (“Lender Debt Confirmation”). Such principal debt payment shall be due from the Purchaser no later than thirty (30) Days following receipt of an invoice therefor (together with the Lender Debt Confirmation) which invoice shall be signed by the Lenders or the Agent certifying the amount shown therein to be correct and stating the due date for such payment of principal debt under the repayment schedule. Such payments shall continue until the earlier of (i) the end of a period equal to the period of delay or deferral of any Commissioning test or Commissioning Tests; and (ii) the completion of the first attempted Commissioning Tests (whether successfully completed or not).</p>	<p>In addition to the payment set out in Section 8.1(b)(2) above, if the delay or deferral of the Commissioning Tests by the Purchaser continues beyond the [•] <u>one hundred and eighty (180) Days</u> following the date of issuance by the Engineer of the two (2) certificates referred to in this Section, then the Purchaser shall also be required to pay the principal debt payments when due under the Financing Documents pursuant to the repayment schedule agreed between the Seller and the Lenders at Financial Closing, with a copy of such repayment schedule being furnished to the Purchaser attested by the Lenders or their Agent as to its accuracy (“Lender Debt Confirmation”). Such principal debt payment shall be due from the Purchaser no later than thirty (30) Days following receipt of an invoice therefor (together with the Lender Debt Confirmation) which invoice shall be signed by the Lenders or the Agent certifying the amount shown therein to be correct and stating the due date for such payment of principal debt under the repayment schedule. Such payments shall continue until the earlier of (i) the end of a period equal to the period of delay or deferral of any Commissioning test or Commissioning Tests; and (ii) the completion of the first attempted Commissioning Tests (whether successfully completed or not).</p>
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40.	8.1(b)(5)	<p>Any payments made by the Purchaser pursuant to this Section 8.1(b) on account of principal debt payments under the Financing Documents shall be in the form of a loan from the Purchaser to the Seller in order to facilitate the Seller to meet its debt servicing obligations and the same shall be recovered by the Purchaser, together with interest at KIBOR plus a spread of three percent (3%) (on the monthly outstanding balance of such amounts), commencing on the Commercial Operations Date and ending on the date of complete repayment thereof by the Seller, through successive deductions of [•]% of the Energy Price from the monthly Energy Payments until the aforesaid amounts have been completely recovered.</p>	<p>Any payments made by the Purchaser pursuant to this Section 8.1(b) on account of principal debt payments under the Financing Documents shall be in the form of a loan from the Purchaser to the Seller in order to facilitate the Seller to meet its debt servicing obligations and the same shall be recovered by the Purchaser, together with interest at KIBOR plus a spread of three percent (3%) <u>two and half percent (2.5%)</u> (on the monthly outstanding balance of such amounts), commencing on the Commercial Operations Date and ending on the date of complete repayment thereof by the Seller, through successive deductions of [•]% <u>twenty five percent (25%)</u> of the Energy Price from the monthly Energy Payments until the aforesaid amounts have been completely recovered.</p>
41.	8.7	<p>Net Delivered Energy prior to the Commercial Operations Date (“Pre COD Energy Payment”) shall be delivered to Purchaser free of cost at the Interconnection Point.</p>	<p>Net Delivered Energy prior to the Commercial Operations Date (“Pre COD Energy Payment”) shall be delivered to Purchaser free of cost at the Interconnection Point.</p>

	9.4 (a) (i)	<p>(a) On or after the first (1st) Business Day of each Month following the Commercial Operations Date, the Seller shall submit to the Purchaser an invoice, complete in all respects, stated in Rupees, for the following:</p> <p>(i) The Energy Payments due in respect of the previous Month (or part-Month) and specifying for the relevant Month:</p> <p>(A) the Energy Price,</p> <p>(B) the Net Delivered Energy,</p> <p>(C) the Non-Project Missed Volume, if any (duly supported with relevant data and records, including data and records generated by the Complex Monitoring System, the Meteorological Station and the Hybrid Forecast Model), and</p> <p>(D) such other information and calculations, in reasonable detail, so as to enable the Purchaser to confirm that the calculation of the amounts shown in the invoice comply with the provisions of this Agreement and Schedule 1;</p> <p>The first invoice for Energy Payment after the Commercial Operations Date may include the invoice for the Pre-COD Energy Payment under Section 8.7; and</p>	<p>(a) On or after the first (1st) Business Day of each Month following the Commercial Operations Date, the Seller shall submit to the Purchaser an invoice, complete in all respects, stated in Rupees, for the following:</p> <p>(i) The Energy Payments due in respect of the previous Month (or part-Month) and specifying for the relevant Month:</p> <p>(A) the Energy Price,</p> <p>(B) the Net Delivered Energy,</p> <p>(C) the Non-Project Missed Volume, if any (duly supported with relevant data and records, including data and records generated by the Complex Monitoring System, the Meteorological Station and the Hybrid Forecast Model), and</p> <p>(D) such other information and calculations, in reasonable detail, so as to enable the Purchaser to confirm that the calculation of the amounts shown in the invoice comply with the provisions of this Agreement and Schedule 1;</p> <p>The first invoice for Energy Payment after the Commercial Operations Date may include the invoice for the Pre-COD Energy Payment under Section 8.7; and</p>
42.	9.4 (f)	<p>Provided further that if such information is not furnished within one (1) Month of such requisition. the invoice may be returned for resubmission along with the requisite information and the Due and Payable Date for any invoice so resubmitted shall be determined based on the date such invoice is resubmitted along with the requisite information.</p>	Deleted

43.	9.5(a)(i)	the Purchaser shall pay the Seller the amount shown on an invoice delivered in accordance with Section 9.4(a), Section and 9.4(c), less deductions for any Disputed amounts on or before the thirtieth (30th) Day following the Day the invoice is received by the Purchaser; and	the Purchaser shall pay the Seller the amount <u>in accordance with Section 9.8</u> shown on an invoice delivered in accordance with Section 9.4(a) and Section 9.4(c), less deductions for any Disputed amounts on or before the thirtieth (30th) Day following the Day the invoice is received by the Purchaser; and
44.	9.8	<p><u>Payment Security</u></p> <p>(a) The Purchaser shall secure the payments due to the Seller under this Agreement through KE’s consumer collections by way of a waterfall arrangement, Escrow or any other method (“Payment Security”)</p> <p>(b) The Payment Security will remain in place until all payment obligations of the Purchaser to the Seller in relation to the Energy Payments (as approved by NEPRA in the Tariff Determination) under this Agreement, to the extent of any undisputed amounts, are paid or discharged in full, provided that;</p> <p>(i) All Consents under this Agreement are timely obtained as per the terms of this Agreement;</p> <p>(ii) The Agreement is not terminated due to a Force Majeure Event pursuant to Section 15;</p> <p>(iii) The Agreement is not terminated pursuant to Section 16; or</p> <p>(iv) In the event that the Seller fails to pay any undisputed invoice issued by the Purchaser in accordance with this Agreement (the “Purchaser Invoice”), the Purchaser shall have the right to set-off such undisputed amounts due and payable to it under the</p>	<p><u>Escrow Arrangement</u></p> <p>(a) <u>Prior to Financial Closing, the Purchaser undertakes to execute an Escrow Agreement which shall become effective sixty (60) Days after Commercial Operations Date. The Purchaser shall for the purposes of effecting payments under the Agreement, designate a collection account maintained with the Escrow Agent in accordance with the Escrow Agreement. The Escrow Agent shall transfer, in accordance with the Escrow Agreement, the payments due in accordance with Section 9.5, to the Seller that have fallen due and which have not been disputed by the Purchaser.</u></p> <p>(b) <u>In the event that the Purchaser has not completed the Purchaser Interconnection Facilities within ninety (90) Days following the date by which the Purchaser Interconnection Facilities were required to be completed in accordance with Section 6.5(a) as such date may be extended pursuant to Section 6.5(a)(i), (ii), (iii), (iv) and after issuance of Certificate of Readiness for Synchronization by the Engineer under Section 6.5(b), then the Escrow Agreement shall become effective within fifteen (15) Business Days of receipt of a written notice</u></p>

Purchaser Invoice against any amount due and payable by the Seller under the proposed security arrangement.

from the Seller by the Escrow Agent requiring that the Escrow Agreement should become effective immediately

(c) The Escrow Account will remain in place until all payment obligations of the Purchaser to the Seller in relation to the Energy Payments (as approved by NEPRA in the Tariff Determination) under this Agreement, to the extent of any undisputed amounts, are paid or discharged in full, provided that;

(i) All Consents under this Agreement are timely obtained as per the terms of this Agreement;

(ii) The Agreement is not terminated due to a Force Majeure Event pursuant to Section 15;

(iii) The Agreement is not terminated pursuant to Section 16.

(d) In the event that the Seller fails to pay any undisputed invoice issued by the Purchaser in accordance with this Agreement (the “Purchaser Invoice”), the Purchaser shall have the right to set-off such undisputed amounts due and payable to it under the Purchaser Invoice against any amount due and payable by the Seller under the Escrow Agreement.

(e) Notwithstanding the aforesaid, in the event the Purchaser is notified by the Escrow Agent that the Escrow Agreement may terminate prior to the termination of this Agreement, the Purchaser shall, prior to such termination of the Escrow Agreement, provide the Seller with an alternate escrow arrangement, on substantially similar terms to the Escrow Agreement.

45.	12.4	The Seller shall cause the insurers to provide the endorsements referred to in Section 12.3(a), (b), (d) and (e) in the fire and perils and machinery breakdown policies covering the Complex as required by Section 12.1.	The Seller shall cause the insurers to provide the endorsements referred to in Section 12.3(a), (b), (d) and (e) (i), (ii), (iv) and (v) in the fire and perils and machinery breakdown policies covering the Complex as required by Section 12.1.
46.	15.6(a)(iii)(A)	if the PPFME or the CLFME occurs prior to the Commercial Operations Date, the Carrying Cost; or	if the PPFME or the CLFME occurs prior to the Commercial Operations Date, the Carrying Cost; or <u>plus fifty percent (50%) of the O&M and insurance costs but not exceeding six percent (6%) of the Energy Price, provided reasonable and verifiable documentary evidence is submitted to the Purchaser in respect of the Carrying Costs actual O&M and insurance costs; or</u>
47.	15.6(a)(iii)(B)	if the PPFME or the CLFME occurs after the Commercial Operations Date, the Energy Price multiplied by the Average Daily Energy for the number of Days the Seller was unable to operate the Complex or deliver the Net Delivered Energy less (i) the amount of Energy Payments paid to the Seller by the Purchaser pursuant to Section 15.5, and (ii) [•] % of the Energy Price for the energy not delivered under Section 15.5;	if the PPFME or the CLFME occurs after the Commercial Operations Date, the Energy Price multiplied by the <u>estimated energy through HFM Average Daily Energy</u> for the number of Days the Seller was unable to operate the Complex or deliver the Net Delivered Energy less (i) the amount of Energy Payments paid to the Seller by the Purchaser pursuant to Section 15.5, and (ii) [•] <u>twenty five percent (25%)</u> of the Energy Price for the energy not delivered under Section 15.5;
48.	15.6(a)(iii)	Further such payments shall be pass through items in Determined Tariff by NEPRA.	<u>Notwithstanding anything to the contrary in this Agreement, if any amount paid by the Purchaser to the Seller under this Section 15.6(a)(iii), is subsequently disallowed by NEPRA under the Determined Tariff, the Purchaser shall have the right to recover the same from the Seller by way of set off or otherwise.</u>
49.	15.6(i)	If, following the Commercial Operations Date, there occurs a PPFME or a CLFME that, in either case, does not require the Seller to undertake a Restoration but nonetheless disables the Seller from	If, following the Commercial Operations Date, there occurs a PPFME or a CLFME that, in either case, does not require the Seller to undertake a Restoration but nonetheless disables the Seller from

		<p>operating the Complex and delivering Net Delivered Energy (a “Non-Restoration Event”), then the Purchaser shall pay to the Seller for each Month (or portion thereof) of the PE Compensation Period (as defined below), the Energy Price multiplied by the Average Daily Energy for the number of Days during such period less (i) payment on account of [\bullet] % of the prevailing Energy Price for the energy not delivered under Section 15.5 and (ii) the amount of any Energy Payments paid to the Seller by the Purchaser pursuant to Sections 9.1 and 15.5; provided however any such payment hereunder shall be pass through item under the Determined Tariff by NEPRA.</p>	<p>operating the Complex and delivering Net Delivered Energy (a “Non-Restoration Event”), then the Purchaser shall pay to the Seller for each Month (or portion thereof) of the PE Compensation Period (as defined below), the Energy Price multiplied by the Average Daily Energy <u>energy estimated by the Hybrid Forecast Model</u> for the number of Days during such period less (i) payment on account of [\bullet] % <u>twenty five percent (25%)</u> of the prevailing Energy Price for the energy not delivered under Section 15.5 and (ii) the amount of any Energy Payments paid to the Seller by the Purchaser pursuant to Sections 9.1 and 15.5; provided however any such payment hereunder shall be pass through item under the Determined Tariff by NEPRA <u>Notwithstanding anything to the contrary in this Agreement, if any amount paid by the Purchaser to the Seller under this Section 15.6(i), is subsequently disallowed by NEPRA under the Determined Tariff, the Purchaser shall have the right to recover the same from the Seller by way of set off or otherwise.</u></p>
50.	15.6A(a)	<p>If either Party elects to suspend the operation of this Agreement by issuance of the FME Suspension Notice pursuant to section 15.6(k), such suspension shall take effect from the date of the FME Suspension Notice and continue until the earlier to occur of the following: (i) expiry of the period, as set out in the FME Suspension Notice; or (ii) the earlier withdrawal by either Party of the FME Suspension Notice in accordance with Section 15.6A(c) below; or (iii) the earlier cessation of the PPFME or CLFME, as the case may be (the “FME Suspension Period”). The Parties agree that the aggregate of the FME Suspension Period shall not exceed five (5) years during the Term (the “Total FME Suspension Period”) and either Party may issue as many FME Suspension Notice(s) as it deems appropriate during the Term. For avoidance of doubt, following the expiry of the Total FME Suspension Period, either Party shall have the option to terminate this Agreement</p>	<p>If either Party elects to suspend the operation of this Agreement by issuance of the FME Suspension Notice pursuant to section 15.6(k), such suspension shall take effect from the date of the FME Suspension Notice and continue until the earlier to occur of the following: (i) expiry of the period, as set out in the FME Suspension Notice; or (ii) the earlier withdrawal by either Party of the FME Suspension Notice in accordance with Section 15.6A(c) below; or (iii) the earlier cessation of the PPFME or CLFME, as the case may be (the “FME Suspension Period”). The Parties agree that the aggregate of the FME Suspension Period shall not exceed five (5) years during the Term (the “Total FME Suspension Period”) and either Party may issue as many FME Suspension Notice(s) as it deems appropriate during the Term. For avoidance of doubt, following the expiry of the Total FME Suspension Period, either Party shall <u>only</u> have the option to</p>

		immediately by delivering written notice of such termination to the other Party	terminate this Agreement immediately upon the expiry of the Total FME Suspension Period and not upon the expiry of any part thereof. <u>Such termination may be effected by delivering written notice of such termination to the other Party unless the Agreement is terminated earlier with the mutual agreement of the Parties.</u>
51.	15.6A(c)	The Seller shall be entitled to withdraw the FME Suspension Notice earlier than the period set out in the FME Suspension Notice provided the Seller gives a written notice to the Purchaser at least fourteen (14) Days prior to such expected withdrawal.	The Seller <u>Party</u> issuing the FME Suspension Notice shall be entitled to withdraw the FME Suspension Notice earlier than the period set out in the FME Suspension Notice therein provided the Seller <u>it</u> gives a written notice to the Purchaser <u>other Party</u> at least fourteen (14) Days prior to such expected withdrawal.
52.	15.8	The Seller shall (unless this Agreement has been terminated by the Purchaser pursuant to Sections 15.6(e), 15.8(a) or 15.9), be entitled to receive a Supplemental Tariff such that it will recover from the Purchaser, the costs actually incurred in effecting the Restoration, including, without limitation, weighted average cost of capital not exceeding KIBOR plus three percent (3%) determined at the time the Complex returns to operation or, if the Complex did not cease operation, at the time the Restoration is completed by the Seller but subject in all respect to the terms and conditions of NEPRA's approval under the Supplemental Tariff. The costs to be recovered by the Seller pursuant to this Section 15.8 and Section 15.9 shall be the costs that are actually incurred by the Seller to effect the Restoration to the extent those costs exceed any insurance proceeds; <u>provided, however,</u> that each such item of cost shall have been reasonable and appropriate for the Seller to effect such Restoration consistent with the standards for the original construction and the applicable Laws of Pakistan Prudent Utility Practices and low cost Restoration methods, as the case may be. The Seller shall deliver a schedule of such costs to the Purchaser, together with copies of the invoices, for review by the Purchaser. If the Purchaser contests any item of cost on the basis of the foregoing standards and the Purchaser and the Seller cannot agree, the issue of whether such	The Seller shall (unless this Agreement has been terminated by the Purchaser pursuant to Sections 15.6(e), 15.8(a) or 15.9), be entitled to receive a Supplemental Tariff such that it will recover from the Purchaser, the costs actually incurred in effecting the Restoration, including, without limitation, weighted average cost of capital not exceeding KIBOR plus three percent (3%) <u>two and half percent (2.5%)</u> determined at the time the Complex returns to operation or, if the Complex did not cease operation, at the time the Restoration is completed by the Seller but subject in all respect to the terms and conditions of NEPRA's approval under the Supplemental Tariff. The costs to be recovered by the Seller pursuant to this Section 15.8 and Section 15.9 shall be the costs that are actually incurred by the Seller to effect the Restoration to the extent those costs exceed any insurance proceeds; <u>provided, however,</u> that each such item of cost shall have been reasonable and appropriate for the Seller to effect such Restoration consistent with the standards for the original construction and the applicable Laws of Pakistan Prudent Utility Practices and low cost Restoration methods, as the case may be. The Seller shall deliver a schedule of such costs to the Purchaser, together with copies of the invoices, for review by the Purchaser. If the Purchaser contests any item of cost on the basis of the foregoing standards and the Purchaser and the Seller

		item of cost should be recovered under this Agreement shall be referred to an Expert pursuant to Section 15.7(c) to render a decision based on the foregoing standards.	cannot agree, the issue of whether such item of cost should be recovered under this Agreement shall be referred to an Expert pursuant to Section 15.7(c) to render a decision based on the foregoing standards.
53.	15.9(a)	<p>If the Seller is required to proceed with a Restoration pursuant to Section 15.6 and the Restoration has not been or shall not be completed by the end of the Restoration Period (as such Restoration Period may have been extended due to an intervening Force Majeure Event), or within the Restoration Cost Estimate, then the Seller may, and if the Restoration Cost Estimate or Restoration Period is expected to be exceeded by fifteen percent (15%) of the Restoration Cost Estimate or [•] days for the Restoration Period, the Seller shall, develop a revised cost estimate and schedule as soon as possible and provide an explanation of the delay or revised cost or both to the Purchaser. If the Purchaser agrees that the delay and revised schedule, or revised cost estimate are reasonable and do not result from negligence, fault or unnecessary delay by the Seller (whether in the preparation of the Restoration Period and Restoration Cost Estimate in light of the information reasonably available at the time, and under the circumstances under which the Restoration Cost Estimate and Restoration Period were required to be prepared or in effecting the restoration, or otherwise) the Purchaser shall continue to make the payments required under this Article XV. If the Purchaser does not accept the explanation or the revised schedule or cost estimate, the matter shall be referred to an Expert selected pursuant to Section 15.7(c) for resolution, and the Purchaser shall continue to make the appropriate payments pending resolution of the dispute by the Expert.</p>	<p>If the Seller is required to proceed with a Restoration pursuant to Section 15.6 and the Restoration has not been or shall not be completed by the end of the Restoration Period (as such Restoration Period may have been extended due to an intervening Force Majeure Event), or within the Restoration Cost Estimate, then the Seller may, and if the Restoration Cost Estimate or Restoration Period is expected to be exceeded by fifteen percent (15%) of the Restoration Cost Estimate or [•] days for the Restoration Period, the Seller shall, develop a revised cost estimate and schedule as soon as possible and provide an explanation of the delay or revised cost or both to the Purchaser. If the Purchaser agrees that the delay and revised schedule, or revised cost estimate are reasonable and do not result from negligence, fault or unnecessary delay by the Seller (whether in the preparation of the Restoration Period and Restoration Cost Estimate in light of the information reasonably available at the time, and under the circumstances under which the Restoration Cost Estimate and Restoration Period were required to be prepared or in effecting the restoration, or otherwise) the Purchaser shall continue to make the payments required under this Article XV. If the Purchaser does not accept the explanation or the revised schedule or cost estimate, the matter shall be referred to an Expert selected pursuant to Section 15.7(c) for resolution, and the Purchaser shall continue to make the appropriate payments pending resolution of the dispute by the Expert.</p>

54.	16.2 (b)	Not Used	<u>The Purchaser's failure to pay any undisputed (or following the resolution of such dispute in favour of the Seller) amount due from it under the provisions of Section 9.4 of this Agreement by the Due and Payable Date for the relevant invoice or to make any other payment when required to be made under the Agreement, that, in each case, is not remedied within sixty (60) Days following the Seller's notice to the Purchaser stating that a payment default has occurred and is continuing, and describing such payment default in reasonable detail.</u>
55.	16.2(c)	Except for the purpose of amalgamation or restructuring that does not affect the ability of the amalgamated or restructured entity, as the case may be, to perform its obligations under this Agreement, the occurrence of any of the following events:	Except for the purpose of amalgamation or , restructuring <u>or the unbundling of the Purchaser</u> that does not affect the ability of the amalgamated, or restructured <u>or unbundled</u> entity, as the case may be, to perform its obligations under this Agreement, the occurrence of any of the following events:
56.	16.2(f)	The Purchaser fails to enter into an agreement for the Payment Security arrangement within [●] Days of the COD; or such agreement is terminated prior to the expiry or termination of this Agreement, and the Purchaser fails to provide an alternate arrangement in accordance with Section 9.8 within [●] Days of such termination or expiry or termination of the Payment Security agreement.	The Purchaser fails to enter into an agreement for the Payment Security arrangement within [●] Days of the COD; or such agreement is terminated prior to the expiry or termination of this Agreement, and the the Escrow Agreement in accordance with Section 9.8(a); or the Escrow Agreement is terminated prior to the expiry or termination of this Agreement, and the Purchaser fails to provide an alternate escrow arrangement in accordance with Section 9.8 within [●] <u>ninety (90)</u> Days of such termination or expiry or termination of the Payment security agreement <u>Escrow Agreement</u> .
57.	16.2(g)	Breach of any material term of the Payment Security agreement which is attributable to the Purchaser and such breach continues for a period of [●] consecutive Days.	Breach of any material term of the Payment Security agreement <u>Escrow Agreement</u> which is attributable to the Purchaser and such breach continues for a period of [●] <u>one hundred eighty (180)</u> consecutive Days.

58.	16.2(h)	The failure by the Purchaser to complete and commission the Purchaser Interconnection Facilities within [•] Days following the Required Commercial Operations Date, provided any extension of RCOD shall only be pursuant to a Force Majeure Event and/or Section 6.5.	The failure by the Purchaser to complete and commission the Purchaser Interconnection Facilities within [•] <u>three hundred sixty five (365)</u> Days following the Required Commercial Operations Date, provided any extension of RCOD shall only be pursuant to a Force Majeure Event and/or Section 6.5.
59.	16.3A(c)	During any Purchaser Suspension Period, all obligations under the Agreement for both the Parties, including, inter alia, the Purchaser's obligation to make any payments or provide the Payment Security and the Seller's obligation to supply and deliver energy and its entitlement to receive any payments or Payment Security shall be suspended with immediate effect and shall remain suspended until the end of the Purchaser Suspension Period.	During any Purchaser Suspension Period, all obligations under the Agreement for both the Parties, including, inter alia, the Purchaser's obligation to make any payments or provide the Payment Security <u>Escrow Account</u> and the Seller's obligation to supply and deliver energy and its entitlement to receive any payments or the Payment Security <u>Escrow Agreement</u> shall be suspended with immediate effect and shall remain suspended until the end of the Purchaser Suspension Period.
60.	16.3A(e)	If the Purchaser elects not to suspend this Agreement pursuant to Section 16.3A(b), the Purchaser shall be required to pay only for the Net Delivered Energy supplied by the Seller in accordance with this Agreement provided that twenty percent (20%) of the prevailing Energy Price shall not be payable until such time that the Seller Event of Default is cured.	If the Purchaser elects not to suspend this Agreement pursuant to Section 16.3A(b), the Purchaser shall be required to pay only for the Net Delivered Energy supplied by the Seller in accordance with this Agreement provided that twenty percent (20%) <u>twenty five percent (25%)</u> of the prevailing Energy Price shall not be payable until such time that the Seller Event of Default is cured.

61.	16.3B(a)	<p>If there is a Purchaser Event of Default as set out in Section 16.2(f) and 16.2(h) (the “Purchaser Major Default”) and the same is not cured within the time period provided in Section 16.3, the Seller may cease the supply and delivery of the Net Delivered Energy by delivering a written notice to the Purchaser (the “Purchaser Major Default Notice”), but the Purchaser shall continue to be liable to pay and the Seller shall continue to be entitled to receive hundred percent (100%) of the Energy Payment multiplied by the Average Daily Energy for each Day during the period of such suspension (the “Undisputed Payment Obligation”). If the Seller elects to stop the supply and delivery of the Net Delivered Energy from the date of the Purchaser Major Default Notice, the same shall continue until the earlier to occur of the following: (i) the date the Purchaser pays all due payments to the Seller under this Agreement; or (ii) the earlier withdrawal by the Seller of the Purchaser Major Default Notice (the “Purchaser Major Default Period”). The Parties agree that the aggregate of the Purchaser Major Default Period shall not exceed three (3) years during the Term (“Total Major Default Period”) and the Seller may issue as many Purchaser Major Default Notice(s) as the circumstances permit during the Term. Provided however in the event the Purchaser Major Default Period continues beyond the Total Major Default Period, either Party may terminate this Agreement pursuant to Section 16.4. The Agreement may only be terminated during the Purchaser Major Default Period by mutual consent by both the Parties.</p>	<p>If there is a Purchaser Event of Default as set out in Section <u>16.2(b), 16.2(c),</u> 16.2(f) and 16.2(h) (the “Purchaser Major Default”) and the same is not cured within the time period provided in Section 16.3, the Seller may cease the supply and delivery of the Net Delivered Energy by delivering a written notice to the Purchaser (the “Purchaser Major Default Notice”), but the Purchaser shall continue to be liable to pay and the Seller shall continue to be entitled to receive hundred percent (100%) of the Energy Payment multiplied by the Average Daily Energy for each Day during the period of such suspension (the “Undisputed Payment Obligation”). If the Seller elects to stop the supply and delivery of the Net Delivered Energy from the date of the Purchaser Major Default Notice, the same shall continue until the earlier to occur of the following: (i) the date the Purchaser pays all due payments to the Seller under this Agreement; or (ii) the earlier withdrawal by the Seller of the Purchaser Major Default Notice (the “Purchaser Major Default Period”). The Parties agree that the aggregate of the Purchaser Major Default Period shall not exceed three (3) years during the Term (“Total Major Default Period”) and the Seller may issue as many Purchaser Major Default Notice(s) as the circumstances permit during the Term. Provided however in the event the Purchaser Major Default Period continues beyond the Total Major Default Period, either Party may terminate this Agreement pursuant to Section 16.4. The Agreement may only be terminated during the Purchaser Major Default Period by mutual consent by both the Parties.</p>
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62.	16.3B(b)	<p>If the Purchaser has paid the Undisputed Payment Obligation, then the Term shall be extended for a period equal to the Purchaser Major Default Period and the Purchaser shall be entitled to receive an equivalent number of kWh, during such extended period, provided the Purchaser pays to the Seller the [●]% of the Energy Price on account of O&M and insurance costs, in accordance with the provisions of Schedule 1, for the Net Delivered Energy delivered by the Seller to the Purchaser. For avoidance of doubt, no additional payment shall be due and payable by the Purchaser for such Net Delivered Energy other than as provided in this Section 16.3B(b).</p>	<p>If the Purchaser has paid the Undisputed Payment Obligation, then the Term shall be extended for a period equal to the Purchaser Major Default Period and the Purchaser shall be entitled to receive an equivalent number of kWh, during such extended period, provided the Purchaser pays to the Seller the [●]% of the Energy Price on account of <u>actual</u> O&M and insurance costs <u>for the period but not exceeding twelve (12%) of the Energy Price</u>, in accordance with the provisions of Schedule 1, for the Net Delivered Energy delivered by the Seller to the Purchaser <u>provided reasonable and verifiable documentary evidence is submitted to the Purchaser in respect of actual O&M and insurance costs</u>. For avoidance of doubt, no additional payment shall be due and payable by the Purchaser for such Net Delivered Energy <u>during such extended period</u> other than as provided in this Section 16.3B(b).</p>
63.	16.3B(c)	<p>If there is a Purchaser Event of Default other than the Purchaser Major Default and Purchaser Event of Default set out in Section 16.2(c) (the “Purchaser Other Default”) and the same is not cured within the time period provided under this Agreement, the Seller shall deliver a written notice to the Purchaser within seven (7) Days of the expiry of the cure period as provided in Section 16.3, to cure such Purchaser Other Default by providing to the Purchaser a further period(s) not exceeding three hundred and sixty five (365) Days to cure the Purchaser Other Default (“Additional Cure Period”). Following the expiry of the Additional Cure Period the Seller may elect to suspend the operation of this Agreement (“Seller Other Suspension Notice”).</p>	<p>If there is a Purchaser Event of Default other than the Purchaser Major Default and Purchaser Event of Default set out in Section 16.2(c) (the “Purchaser Other Default”) and the same is not cured within the time period provided under this Agreement, the Seller shall deliver a written notice to the Purchaser within seven (7) Days of the expiry of the cure period as provided in Section 16.3, to cure such Purchaser Other Default by providing to the Purchaser a further period(s) not exceeding three hundred and sixty five (365) Days to cure the Purchaser Other Default (“Additional Cure Period”). Following the expiry of the Additional Cure Period the Seller may elect to suspend the operation of this Agreement (“Seller Other Suspension Notice”).</p>
64.	16.3(h)	<p>If there is a Purchaser Event of Default as set out in Section 16.2(c) and the same is not cured within the Cure Period provided in Section 16.3, then the Seller shall be entitled to terminate in accordance with Section 16.4.</p>	Deleted.

65.	16.9		<p><i>Insertion of the following clause.</i></p> <p>Upon termination of this Agreement, the Seller shall be entitled to sell electrical energy under the competitive supply market in accordance with the applicable laws.</p>
66.	17.1(b)	<p>Notwithstanding anything contained in this Agreement to the contrary, the provisions of Section 2.2(a), Section 5.10 (Maintenance of Operating Records), Section 9.7, this Article XVII, Article I; Article X, Article XI, Section 15.6, Section 15.8, Section 15.9, Section 16.6, Section 16.7(c), Section 16.8, Section 17.3, Article XVIII and Article XIX shall expressly survive any termination or expiry of this Agreement.</p>	<p>Notwithstanding anything contained in this Agreement to the contrary, the provisions of Section 2.2(a), Section 5.10 (Maintenance of Operating Records), Section 9.7, this Article XVII, Article I; Article X, Article XI, Section 15.6, Section 15.8, Section 15.9, Section 16.6, Section 16.7(c), Section 16.8, Section 17.3-16.9, Article XVIII and Article XIX shall expressly survive any termination or expiry of this Agreement.</p>
67.	17.3	<p>If this Agreement is terminated during the Term, the Seller may sell the Net Delivered Energy to any prospective purchaser in accordance with the Laws of Pakistan.</p>	<p>Deleted.</p>
68.	18.3(a)	<p>Any Dispute that has not been resolved following the procedures set forth in Section 18.1 (Resolution by Parties) and Section 18.2 (Determination by Expert), or has been required by a Party to be referred to arbitration without reference to an Expert, shall be settled by arbitration in accordance with the Arbitration Act of 1940/rules of arbitration of the London Court of International Arbitration (“LCIA”) as may be amended from time to time (the “Rules”). The arbitral tribunal shall comprise of one (1) arbitrator.</p>	<p>Any Dispute that has not been resolved following the procedures set forth in Section 18.1 (Resolution by Parties) and Section 18.2 (Determination by Expert), or has been required by a Party to be referred to arbitration without reference to an Expert, shall be settled by arbitration in accordance with the Arbitration Act of 1940/rules of arbitration of the London Court of International Arbitration (“LCIA”) as may be amended from time to time (the “Rules”). The arbitral tribunal shall comprise of one (1) arbitrator.</p>

69.	18.3(b)	<p>The venue of the arbitration shall be Karachi, Pakistan, provided, however, that, if the amount in Dispute is greater than five million Dollars (\$5,000,000) or the amount of such Dispute together with the amount of all previous Disputes, if any, submitted for arbitration pursuant to this Section 18.3 exceeds an aggregate of ten million Dollars (\$10,000,000) or the issue in Dispute is (i) the legality, validity or enforceability of this Agreement, or (ii) the termination of this Agreement, then either Party may, unless otherwise agreed by the Parties, require the seat and venue of the arbitration to be [Karachi, Pakistan/London, United Kingdom]. Except as otherwise determined in arbitration, and except as hereinafter provided, each Party shall be responsible for its own costs incurred by it in connection with such arbitration.</p>	<p>The venue of the arbitration shall be Karachi, Pakistan, provided, however, that, if the amount in Dispute is greater than five million Dollars (\$5,000,000) or the amount of such Dispute together with the amount of all previous Disputes, if any, submitted for arbitration pursuant to this Section 18.3 exceeds an aggregate of ten million Dollars (\$10,000,000) or the issue in Dispute is (i) the legality, validity or enforceability of this Agreement, or (ii) the termination of this Agreement, then either Party may, unless otherwise agreed by the Parties, require the seat and venue of the arbitration to be [Karachi, Pakistan/London, United Kingdom]. Except as otherwise determined in arbitration, and except as hereinafter provided, each Party shall be responsible for its own costs incurred by it in connection with such arbitration.</p>
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