

18th December 2018

The Registrar,
Oil & Gas Regulatory Authority (OGRA),
54 West, A.K.M, Fazl-ul-Haq Road,
Islamabad, Pakistan

SUBJECT: APPLICATION OF GAS SALES LICENSE BY ENERGAS MARKETING PRIVATE LIMITED

Dear Sir,

I am pleased to enclose an application on behalf of Energas Marketing (Private) Limited ("EMPL") for the Gas Sales License as per the Natural Gas Licensing Rules, 2002. EMPL is a sister organization of Energas Terminal Private Limited ("ETPL"), which already has obtained an OGRA provisional license for the construction of its LNG terminal. EMPL has also formed a strategic partnership with ExxonMobil, through which ExxonMobil will supply LNG to EMPL.

EMPL's LNG import strategy is based on a near term and long term scenario. In the near term EMPL plans to import LNG by utilizing the idle capacity available in the PGPC terminal supervised by Pakistan LNG Terminals Limited. Through utilizing this capacity EMPL will help mitigate the annual losses incurred by Government of Pakistan in the form of capacity charges to PGPC terminal and also in the form of lost revenue from the underutilization of the Sui pipeline network. In the long term the ETPL LNG terminal will be used for importing LNG, once when it is operational.

In light of the above, you are requested to accept our application for the Gas Sales License and initiate the license approval process. In case any required detail is missing from the application, please do let us know. We eagerly look forward to the license approval from your office in an expeditious manner.

Best Regards,

Remind 3.15pm 20/12/18


Anser Ahmed Khan
Chief Executive Officer



SCHEDULE – I


[see rule 4 (2)]

OIL GAS REGULATORY AUTHORITY

Application Form

Ref No.: _____

Date: 18/12/2018

1	Name of the Company (Applicant):	ENERGAS Marketing (Private) Limited
2	Company's full address along with telephone, fax, e-mail and web details:	Address: 6-A, Muhammad Ali Housing Society, A. Aziz Hashim Tabba Street, Karachi, Gulshan Town Sindh 75350, Pakistan Telephone Number: 021-34168203 Fax Number: 021-34168202 E-mail: marketing@energas-Ing.com Website: www.energas-Ing.com
3	Name, title and authorized signature of the Company's Chief Executive:	Name: Anser Ahmed Khan Title: Chief Executive Officer Specimen Signature: 
4	Names and addresses of current Directors of the Applicant:	Attached as Appendix 1
5	Name and address of any person or corporate body with a holding of more than one percent (1%) or more in the Applicant:	<ul style="list-style-type: none"> i. Yunus Brothers Group: 6-A, Muhammad Ali Housing Society, A. Aziz Hashim Tabba Street, Karachi, Gulshan Town Sindh 75350 ii. Mr. Shahid Abdullah: 3-Ahmed Block, New Garden Town, Lahore, 54700 iii. Mian Karim Ud Din: House No. 2, Askari Villas, Sarwar Road, Lahore Cantt, Lahore, 54810 iv. Mr. Anser Ahmed Khan: House No. 4, Phase 2 South, DHA, Karachi, 75500

Applicant: Energas Marketing (Private) Limited

1	Regulated Activity for which a license is sought	Sales License
2	Nature of license applied for	Non-Exclusive
3	Period for which the licence is sought:	From: 18 December 2018 To: 18 December 2050
4	Details of any licence held, applied for, or applied for and refused under the Rules, by the Applicant, or any of the interested parties, or any of their affiliated or related undertakings:	None

SCHEDULE – II

[See Rules 29 & 33]

1. The following fees shall be payable for the application, grant and renewal of a licence:

(a) The following application fees, payable at the time of filing the application, namely:

- (a) For a transmission licence: Rs. 750,000;
- (b) For a distribution licence: Rs. 500,000;
- (c) **For a sale licence: Rs. 500,000; (Receipt Attached)**
- (d) For an integrated licence: Rs. 1,000,000; and
- (e) For a project licence: Rs. 1,000,000.

(b) The following annual fees, payable at the time of the grant or renewal of the licence and thereafter yearly, in advance, namely:

S#	Type of Licence	Fee (percentage of annual turnover of the licensee, generated from the licenced regulated activity in the most recent complete financial year)
(i)	Transmission	0.5%
(ii)	Distribution	0.5%
(iii)	Sale	0.25%

- (iv) **Transmission & distribution** **0.5% of both transmission and distribution**
- (v) **Transmission, distribution & sale** **0.5% of sale**
- (vi) **Transmission & sale** **0.5% of sale**
- (vii) **Distribution & sale** **0.5% of sale**

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Business Brief:

Energas Marketing Private Limited ("EMPL") is a sister organization of Energas Terminal Private Limited ("ETPL"), which already has obtained an OGRA provisional license for the construction of its LNG terminal. EMPL shareholders represent some of the largest Pakistani business groups that have a significant footprint in the energy sector of the country. The financial strength of EMPL shareholders, their captive gas requirements (and future projects) and their expertise (local knowledge and International LNG experience) will be the driving force behind EMPL's ability to successfully develop and run a LNG business in Pakistan.

EMPL has also formed a strategic partnership with ExxonMobil, through which ExxonMobil will supply EMPL LNG through its interest in more than 71 million tons per annum of LNG originating from seven operating LNG projects globally on competitive terms that meet the needs of EMPL and its customers.

EMPL's LNG import strategy is based on a near term and long term scenario. In the near term EMPL plans to import LNG by utilizing the spare capacity available in the PGPC terminal supervised by Pakistan LNG Terminals Limited. Through utilizing this capacity EMPL will help mitigate the annual losses incurred by Government of Pakistan in the form of idle capacity charges to PGPC terminal and also in the form of lost revenue from the underutilization of the Sui pipeline network. In the long term EMPL will utilize the ETPL LNG terminal for importing LNG, once when it is operational.

EMPL aims to ensure availability of affordable, competitive and sustainable gas supplies for the captive use of its shareholders (their associated/ affiliated companies) and to other gas buyers who may wish to procure regasified LNG.

List of Requirement for Sales License from the Natural Gas Licensing Rules 2002

Req. No.	Requirement Detail	Appendix	Explanation
3 (a)	attested copies of the memorandum and articles of association of the applicant;	A (9A-29/c)	
3 (b)	attested copy of the applicant's certificate of commencement of business;	B (31/c)	Attached certificate of incorporation
3 (c)	attested copy of the latest yearly submission to the Registrar of Companies;	Not Applicable ✓	EMPL has been recently formed on 14th December 2018
3 (d)	attested copy of the latest audited annual and unaudited half yearly financial statements of the applicant;	Not Applicable ✓	EMPL has been recently formed on 14th December 2018
3 (e)	attested copy of the corporate authorization allowing the submission of the application;	C (P-36/c)	
3 (f)	in the case of an applicant being a subsidiary company, the documents specified in clauses (a) to (d) of this sub-rule, pertaining to its holding company;	Not Applicable ✓	EMPL is not a subsidiary company
3 (g)	details of the consents required under applicable laws, from persons other than the Authority, for carrying on the relevant regulated activities and the status of such consents;	Not Applicable ✓	No other consent required
3 (h)	details of the technical and financial expertise and resources available for carrying on the relevant regulated activities;	D (P-37-46/c)	
3 (i)	details of the resources and expertise available to handle emergency situations arising out of natural calamities, accidental or criminal acts or omissions, specifying which such resources are available and which are to be procured;	D (P-37-46/c)	

3 (j)	<p>a list of the names and business addresses of the applicant's senior management, including without limitation, departmental and/or divisional heads;</p>	<p>i. Muhammad Ali Tabba, Designation: Chairman/Director, Address: 6-A, Muhammad Ali Housing Society, A. Aziz Hashim Tabba Street, Karachi, Gulshan Town Sindh 75350 ii. Mr. Shahid Abdullah: 3-Ahmed Block, New Garden Town, Lahore, 54700 iii. Mian Karim Ud Din: House No. 2, Askari Villas, Sarwar Road, Lahore Cantt, Lahore, 54810 iv. Mr. Anser Ahmed Khan: House No. 4, Phase 2 South, DHA, Karachi, 75500</p>	
3 (k)	<p>if the applicant or any of its officers or directors, directly or indirectly, owns, controls, or holds ten percent or more of the voting interest in any other person engaged in the production, transmission, distribution, or sale of natural gas, or in any person engaged in the financing, construction, maintenance or operation of such facilities, a detailed explanation of each such relationship, including the percentage of voting interest owned, held or controlled;</p>	<p>Not Applicable</p>	
3 (l)	<p>a list of all other applications, petitions or filings filed by the applicant which are pending before the Authority at the time of the filing of this application and which directly and significantly affect this application, including an explanation of any material effect the grant or denial of those other applications, petitions or filings will have on this application and of any material effect the grant or denial of this application will have on those other applications, petitions or filings;</p>	<p>Not Applicable</p>	<p>There are no other applications, petitions or filings filed by the applicant which are pending before the Authority at the time of the filing of this application and which directly and significantly affect this application, including an explanation of any material effect the grant or denial of those other applications, petitions or filings will have on this application and of any material effect the grant or denial of this application will have on those other</p>

			applications, petitions or filings;
3 (m)	details of the following market data		
3 (m) (i)	an estimate of the volume of natural gas to be transmitted, distributed or sold;	E	
3 (m) (ii)	number and consumption details of consumers;	E	
3 (m) (iii)	the applicant's total annual peak day natural gas requirement;	E	
3 (m) (iv)	total past (if applicable) and expected curtailments of service by the applicant; and	Not Applicable	
3 (n)	such other information or documentation as the Authority may, from time to time, require, including without limitation, supplementary information or documentation required by the Authority to clarify the information contained in the application.		Will be provided upon request
5 (b)	details of the sources and quality of supply of natural gas including forecasts of the available quantity from such sources;	F	
	details of how the applicant proposes to meet the safety and service obligations prescribed by the Authority;	H	

Additional Documentation

S.No.	Title	Appendix
1	Pipeline Capacity Allocation to EMPL customers by Directorate General of Gas	I

Appendix A: Memorandum and Articles of Association

THE COMPANIES ACT, 2017(XIX of 2017)

(COMPANY LIMITED BY SHARES)

MEMORANDUM

OF

ASSOCIATION

OF

ENERGAS MARKETING (PRIVATE) LIMITED



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THE COMPANIES ACT, 2017(XIX of 2017)

(COMPANY LIMITED BY SHARES)

MEMORANDUM OF ASSOCIATION

OF

ENERGAS MARKETING (Private) Limited

1. The name of the company is Energas Marketing (Private) Limited
2. The registered office of the Company will be situated in Sindh
3. (i) The principal line of business of the company shall be to carry-out:
 - (a) The business of import, export, producing, purifying, buying, storing, supplying, distributing, transporting, transmitting, processing, measuring, metering and selling of Natural Gas, Liquefied-Natural Gas (LNG), Regasified Liquefied Natural Gas (RLNG), Liquefied Petroleum Gas (LPG), Natural Gas Liquid (NGL) and all other related or similar liquids, gases, chemicals, hydrocarbons and petroleum products, and any other products whether as such or in a compressed or different state.
 - (b) To purchase or otherwise acquire, sale, store, transport, market, distribute, supply, sell, import, export, and otherwise dispose of and generally trade in any and all kinds of petroleum and petroleum products, oil, gas in any form, hydrocarbons, petrochemicals, asphalt, bituminous substances etc. and to undertake all such activities as are connected therewith or ancillary thereto and to take over the running or likely to be running business of like nature with or without assets, liabilities, rights, privileges, registrations, permits, licenses, approvals, clearances, permits, and export registration or any other facility(s) etc.
 - (c) To undertake trading business of all sorts and to act as indentor, importers, exporters, traders, suppliers, and commission agents in all kinds of goods, commodities and materials in any form or shape manufactured or supplied by any company, firm, association of persons, body, whether incorporated or not, individuals, Government, Semi-Government, or any local authority.
 - (d) To apply for, tender, offer, accept, purchase, enter into or otherwise acquire any contracts and concessions for or in relation to the projection, execution, carrying out, improvements, management, administration or control of



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works and conveniences and undertake, execute, carry out, dispose of or otherwise turn to account the same.

- (e) To carry on business and obtain licenses for shipping agents, clearing and forwarding agents, purchasing and indenting agents, selling agents (except managing agent) on such terms and conditions as the Company may deem or think proper, subjects to any permission as required under the law.
- (ii) Except for the businesses mentioned in sub-clause (iii) hereunder, the company may engage in all the lawful businesses and shall be authorized to take all necessary steps and actions in connection therewith and ancillary thereto.
- (iii) Notwithstanding anything contained in the foregoing sub-clauses of this clause nothing contained herein shall be construed as empowering the Company to undertake or indulge, directly or indirectly in the business of a Banking Company, Non-banking Finance Company (Mutual Fund, Leasing, Investment Company, Investment Advisor, Real Estate Investment Trust management company, Housing Finance Company, Venture Capital Company, Discounting Services, Microfinance or Microcredit business), Insurance Business, *Madaraba* management company, Stock Brokerage business, forex, managing agency, business of providing the services of security guards or any other business restricted under any law for the time being in force or as may be specified by the Commission.
- (iv) It is hereby undertaken that the company shall not:
 - (a) engage in any of the business mentioned in sub-clause (iii) above or any unlawful operation;
 - (b) launch multi-level marketing (MLM), Pyramid and Ponzi Schemes, or other related activities/businesses or any lottery business;
 - (c) engage in any of the permissible business unless the requisite approval, permission, consent or license is obtained from competent authority as may be required under any law for the time being in force.

4. The liability of the members is limited.

5. The authorized capital of the company is Rs.100,000/- (Rupees One Hundred Thousand Only) divided into 10,000 (Ten Thousand) Ordinary shares of Rs.10/- (Ten) each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being, with powers to increase, sub-divide, consolidate or reorganize the capital of the Company and to divide the shares in the capital of the Company for the time being into several classes in accordance with the provisions of the Companies Act, 2017, as amended from time to time and to allot the shares respectively such special rights, privileges or conditions as may be determined by or in accordance with the regulations of the Company, provided however that rights as between various classes of ordinary shares, if any, as to dividends and other benefits shall be strictly proportionate to the paid up value of the shares.



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THE COMPANIES ACT, 2017 (XIX of 2017)

(Company Limited by Shares)

ARTICLES OF ASSOCIATION

OF

ENERGAS MARKETING (PRIVATE) LIMITED

PRELIMINARY

1. (1) In these regulations-

- (a) "section" means section of the Act;
- (b) "the Act" means the Companies Act, 2017; and
- (c) "the seal" means the common seal or official seal of the company as the case may be.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall have the same meaning as in this Act; and words importing the singular shall include the plural, and *vice versa*, and words importing the masculine gender shall include feminine, and words importing persons shall include bodies corporate.

BUSINESS

2. The directors shall have regard to the restrictions on the commencement of business imposed by section 19 if, and so far as, those restrictions are binding on the company.

SHARES

3. In case of shares in the physical form, every person whose name is entered as a member in the register of members shall, without payment, be entitled to receive, within thirty days after allotment or within fifteen days of the application for registration of transfer, a certificate under the seal specifying the share or shares held by him and the amount paid up thereon;

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

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

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



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

TRANSFER AND TRANSMISSION OF SHARES

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

8. Shares in physical form in the company shall be transferred in the following form, or in any usual or common form which the directors shall approve: -

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

I..... s/o t/o..... (hereinafter called "the transferor") in consideration of the sum of rupees paid to me by..... s/o t/o..... (hereinafter called "the transferee"), do hereby transfer to the said transferee..... the share (or shares) with distinctive numbers from to..... inclusive, in the..... Limited, to hold unto the said transferee, his executors, administrators and assigns, subject to the several conditions on which I held the same at the time of the execution hereof and the said transferee, do hereby agree to take the said share (or shares) subject to the conditions aforesaid. As witness our hands this..... day..... 20.....



Signature
Transferor
Full Name, Father's / Husband's Name
CNIC Number (in case of foreigner,
Passport Number)
Nationality
Occupation and usual Residential Address

Signature
Full Name, Father's / Husband's Name
CNIC Number (in case of foreigner,
Passport Number)
Nationality
Occupation and usual Residential Address
Cell number
Landline number, if any
Email address

Witness 1:

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

Witness 2:

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



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

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

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

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

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

9. (1) Subject to the restrictions contained in regulation 10 and 11, the directors shall not refuse to transfer any share unless the transfer deed is defective or invalid. The directors may also suspend the registration of transfers during the ten days immediately preceding a general meeting or prior to the determination of entitlement or rights of the shareholders by giving seven days' previous notice in the manner provided in the Act. The directors may, in case of shares in physical form, decline to recognise any instrument of transfer unless--

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

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

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



TRANSMISSION OF SHARES

10. The executors, administrators, heirs, or nominees, as the case may be, of a deceased sole



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holder of a share shall be the only persons recognised by the company to deal with the share in accordance with the law. In the case of a share registered in the names of two or more holders, the survivors or survivor, or the executors or administrators of the deceased survivor, shall be the only persons recognised by the company to deal with the share in accordance with the law.

11. The shares or other securities of a deceased member shall be transferred on application duly supported by succession certificate or by lawful award, as the case may be, in favour of the successors to the extent of their interests and their names shall be entered to the register of members.

12. A person may on acquiring interest in a company as member, represented by shares, at any time after acquisition of such interest deposit with the company a nomination conferring on a person, being the relatives of the member, namely, a spouse, father, mother, brother, sister and son or daughter, the right to protect the interest of the legal heirs in the shares of the deceased in the event of his death, as a trustee and to facilitate the transfer of shares to the legal heirs of the deceased subject to succession to be determined under the Islamic law of inheritance and in case of non-Muslim members, as per their respective law.

13. The person nominated under regulation 12 shall, after the death of the member, be deemed as a member of company till the shares are transferred to the legal heirs and if the deceased was a director of the company, not being a listed company, the nominee shall also act as director of the company to protect the interest of the legal heirs.

14. A person to be deemed as a member under regulation 11, 12 and 13 to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share and exercise any right conferred by membership in relation to meetings of the company.

ALTERATION OF CAPITAL

15. The company may, by special resolution-

- (a) increase its authorised capital by such amount as it may deem expedient;
- (b) consolidate and divide the whole or any part of its share capital into shares of larger amount than its existing shares;
- (c) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the memorandum;
- (d) cancel shares which, at the date of the passing of the resolution in that behalf, have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the share so cancelled.



16. Subject to the provisions of the Act, all new shares shall at the first instance be offered to such persons as at the date of the offer are entitled to such issue in proportion, as nearly as the circumstances admit, to the amount of the existing shares to which they are entitled. The offer shall be made by letter of offer specifying the number of shares offered, and limiting a time within which the offer, if not accepted, will deem to be declined, and after the expiration of that



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time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the directors may dispose of the same in such manner as they think most beneficial to the company. The directors may likewise so dispose of any new shares which (by reason of the ratio which the new shares bear to shares held by persons entitled to an offer of new shares) cannot, in the opinion of the directors, be conveniently offered under this regulation.

17. The new shares shall be subject to the same provisions with reference to transfer, transmission and otherwise as the shares in the original share capital.

18. The company may, by special resolution-

- (a) consolidate and divide its share capital into shares of larger amount than its existing shares;
- (b) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum of association, subject, nevertheless, to the provisions of section 85;
- (c) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

19. The company may, by special resolution, reduce its share capital in any manner and with, and subject to confirmation by the Court and any incident authorised and consent required, by law.

GENERAL MEETINGS

20. The statutory general meeting of the company shall be held within the period required by section 131.

21. A general meeting, to be called annual general meeting, shall be held, in accordance with the provisions of section 132, within sixteen months from the date of incorporation of the company and thereafter once at least in every year within a period of one hundred and twenty days following the close of its financial year.

22. All general meetings of a company other than the statutory meeting or annual general meeting mentioned in sections 131 and 132 respectively shall be called extraordinary general meetings.

23. The directors may, whenever they think fit, call an extraordinary general meeting. Any extraordinary general meetings shall also be called on such requisition or in the absence of such requisition, as provided by section 133. If at any time there are in Pakistan sufficient directors capable of acting to form a quorum, any director may call an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be called by the directors.

24. The company may provide video-link facility to its members for attending general meeting at



places other than the town in which general meeting is taking place after considering the geographical dispersal of its members:

Provided that in case of listed companies if the members holding ten percent of the total paid up capital or such other percentage of the paid up capital as may be specified, are resident in any other city, the company shall provide the facility of video-link to such members for attending annual general meeting of the company, if so required by such members in writing to the company at least seven days before the date of the meeting.

NOTICE AND PROCEEDINGS OF GENERAL MEETINGS

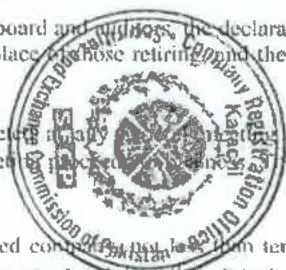
25. Twenty-one days' notice at the least (exclusive of the day on which the notice is served or deemed to be served, but inclusive of the day for which notice is given) specifying the place, the day and the hour of meeting and, in case of special business, the general nature of that business, shall be given in manner provided by the Act for the general meeting, to such persons as are, under the Act or the regulations of the company, entitled to receive such notice from the company; but the accidental omission to give notice to, or the non-receipt of notice by, any member shall not invalidate the proceedings at any general meeting.

26. All the business transacted at a general meeting shall be deemed special other than the business stated in sub-section (2) of section 134 namely; the consideration of financial statements and the reports of the board and auditors, the declaration of any dividend, the election and appointment of directors in place of those retiring and the appointment of the auditors and fixing of their remuneration.

27. No business shall be transacted at a general meeting unless a quorum of members is present at that time when the meeting is held. The quorum of the general meeting shall be-

- (a) in the case of a public listed company, ten members present personally, or through video-link who represent not less than twenty-five percent of the total voting power, either of their own account or as proxies;
- (b) in the case of any other company having share capital, two members present personally, or through video-link who represent not less than twenty-five percent of the total voting power, either of their own account or as proxies.

28. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if called upon the requisition of members, shall be dissolved; in any other case, it shall stand adjourned to the same day in the next week at the same time and place, and, if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members present, being not less than two, shall be a quorum.



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29. The chairman of the board of directors, if any, shall preside as chairman at every general meeting of the company, but if there is no such chairman, or if at any meeting he is not present within fifteen minutes after the time appointed for the meeting, or is unwilling to act as chairman, any one of the directors present may be elected to be chairman, and if none of the directors is present, or willing to act as chairman, the members present shall choose one of their number to be chairman.

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

31. (1) At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded. Unless a poll is so demanded, a declaration by the chairman that a resolution has, on a show of hands, been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book of the proceedings of the company shall be conclusive evidence of the fact, without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.

(2) At any general meeting, the company shall transact such businesses as may be notified by the Commission, only through postal ballot.

32. A poll may be demanded only in accordance with the provisions of section 143.

33. If a poll is duly demanded, it shall be taken in accordance with the manner laid down in sections 144 and 145 and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

34. A poll demanded on the election of chairman or on a question of adjournment shall be taken at once.

35. In the case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place, or at which the poll is taken, shall have and exercise a second or casting vote.

36. Except for the businesses specified under sub-section (2) of section 143, at or before the annual general meeting, the members of a private company or a public company (having not more than fifty members), may pass a resolution (ordinary or special) by circulation signed by all the members for the time being entitled to receive notice of the meeting. The resolution by circulation shall be deemed to be passed on the date of signing by the last of the signatory member to such resolution.



VOTES OF MEMBERS

37. Subject to any rights or restrictions for the time being attached to any class or classes of shares, on a show of hands every member present in person shall have one vote except for election of directors in which case the provisions of section 139 shall apply. On a poll every member shall have voting rights as laid down in section 134.

38. In case of joint-holders, the vote of the senior who tenders a vote, whether in person or by proxy or through video-link shall be accepted to the exclusion of the votes of the other joint-holders; and for this purpose seniority shall be determined by the order in which the names stand in the register of members.

39. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on show of hands or on a poll or through video link, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

40. On a poll votes may be given either personally or through video-link, by proxy or through postal ballot:

Provided that nobody corporate shall vote by proxy as long as a resolution of its directors in accordance with the provisions of section 138 is in force.

41. (1) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing.

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

42. An instrument appointing a proxy may be in the following form, or a form as near thereto as may be:



"I s/o being a member of the Energas Marketing (Private) Limited hereby appoint s/o as my proxy to attend and vote on my behalf at the (statutory/extraordinary, as the case may be) general meeting of the company to be held on the day of 20..... and at any adjournment thereof."

43. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of



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the authority under which the proxy was executed, or the transfer of the share in respect of which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the company at the office before the commencement of the meeting or adjourned meeting at which the proxy is used.

DIRECTORS

44. The following subscribers of the memorandum of association shall be the first directors of the company, so, however, that the number of directors shall not in any case be less than that specified in section 154 and they shall hold office until the election of directors in the first annual general meeting:

- 1. Muhammad Ali Tabba
- 2. Shahid Abdullah
- 3. Mian Karim Uld Din
- 4. Anser Ahmed Khan

45. The remuneration of the directors shall from time to time be determined by the company in general meeting subject to the provisions of the Act.

46. Save as provided in section 153, no person shall be appointed as a director unless he is a member of the company.

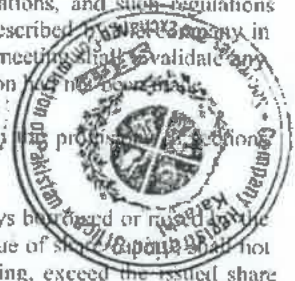
POWERS AND DUTIES OF DIRECTORS

47. The business of the company shall be managed by the directors, who may pay all expenses incurred in promoting and registering the company, and may exercise all such powers of the company as are not by the Act or any statutory modification thereof for the time being in force, or by these regulations, required to be exercised by the company in general meeting, subject nevertheless to the provisions of the Act or to any of these regulations, and such regulations being not inconsistent with the aforesaid provisions, as may be prescribed by the company in general meeting but no regulation made by the company in general meeting shall validate any prior act of the directors which would have been valid if that regulation had been in force.

48. The directors shall appoint a chief executive in accordance with the provisions of sections 186 and 187.

49. The amount for the time being remaining undischarged of moneys borrowed or raised by the directors for the purposes of the company (otherwise than by the issue of shares) shall not at any time, without the sanction of the company in general meeting, exceed the issued share capital of the company.

50. The directors shall duly comply with the provisions of the Act, or any statutory modification



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thereof for the time being in force, and in particular with the provisions in regard to the registration of the particulars of mortgages, charges and pledge affecting the property of the company or created by it, to the keeping of a register of the directors, and to the sending to the registrar of an annual list of members, and a summary of particulars relating thereto and notice of any consolidation or increase of share capital, or sub-division of shares, and copies of special resolutions and a copy of the register of directors and notifications of any changes therein.

MINUTE BOOKS

51. The directors shall cause records to be kept and minutes to be made in book or books with regard to

- (a) all resolutions and proceedings of general meeting(s) and the meeting(s) of directors and Committee(s) of directors, and every member present at any general meeting and every director present at any meeting of directors or Committee of directors shall put his signature in a book to be kept for that purpose;
- (b) recording the names of the persons present at each meeting of the directors and of any committee of the directors, and the general meeting; and
- (c) all orders made by the directors and Committee(s) of directors;

Provided that all records related to proceedings through video-link shall be maintained in accordance with the relevant regulations specified by the Commission which shall be appropriately rendered into writing as part of the minute books according to the said regulations.

THE SEAL.

52. The directors shall provide for the safe custody of the seal and the seal shall not be affixed to any instrument except by the authority of a resolution of the board of directors or by a committee of directors authorized in that behalf by the directors and in the presence of at least two directors and of the secretary or such other person as the directors may appoint for the purpose; and those two directors and secretary or other persons shall sign every instrument to which the seal of the company is so affixed in their presence.



DISQUALIFICATION OF DIRECTORS

53. No person shall become the director of a company if he suffers from any of the disabilities or disqualifications mentioned in section 153 or disqualified or debarred from holding such office under any of the provisions of the Act as the case may be and, if already a director, shall cease to



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hold such office from the date he so becomes disqualified or disabled;

Provided, however, that no director shall vacate his office by reason only of his being a member of any company which has entered into contracts with, or done any work for, the company of which he is director, but such director shall not vote in respect of any such contract or work, and if he does so vote, his vote shall not be counted.

PROCEEDINGS OF DIRECTORS

54. The directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings, as they think fit. A director may, and the secretary on the requisition of a director shall, at any time, summon a meeting of directors. Notice sent to a director through email whether such director is in Pakistan or outside Pakistan shall be a valid notice.

55. The directors may elect a chairman of their meetings and determine the period for which he is to hold office; but, if no such chairman is elected, or if at any meeting the chairman is not present within ten minutes after the time appointed for holding the same or is unwilling to act as chairman, the directors present may choose one of their number to be chairman of the meeting.

56. At least one-third (1/3rd) of the total number of directors or two (2) directors whichever is higher, for the time being of the company, present personally or through video-link, shall constitute a quorum.

57. Save as otherwise expressly provided in the Act, every question at meetings of the board shall be determined by a majority of votes of the directors present in person or through video-link, each director having one vote. In case of an equality of votes or tie, the chairman shall have a casting vote in addition to his original vote as a director.

58. The directors may delegate any of their powers not required to be exercised in their meeting to committees consisting of such member or members of their body as they think fit; any committee so formed shall, in the exercise of the powers so delegated, conform to any restrictions that may be imposed on them by the directors.

59. (1) A committee may elect a chairman of its meetings; but, if no such chairman is elected, or if at any meeting the chairman is not present within ten minutes after the time appointed for holding the same or is unwilling to act as chairman, the members present may choose one of their number to be chairman of the meeting.

(2) A committee may meet and adjourn as it thinks proper. Any business transacted at any meeting shall be determined by a majority of votes of the members present. In case of an equality of votes, the chairman shall have and exercise a second or casting vote.

60. All acts done by any meeting of the directors or of a committee of directors by any person acting as a director, shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such directors or persons acting as aforesaid, or that any of them were disqualified, be as valid as if every such person had been duly appointed and was qualified to be a director.



61. A copy of the draft minutes of meeting of the board of directors shall be furnished to every director within seven working days of the date of meeting.

62. A resolution in writing signed by all the directors for the time being entitled to receive notice of a meeting of the directors shall be as valid and effectual as if it had been passed at a meeting of the directors duly convened and held.

FILLING OF VACANCIES

63. At the first annual general meeting of the company, all the directors shall stand retired from office, and directors shall be elected in their place in accordance with section 159 for a term of three years.

64. A retiring director shall be eligible for re-election.

65. The directors shall comply with the provisions of sections 154 to 159 and sections 161, 162 and 167 relating to the election of directors and matters ancillary thereto.

66. Any casual vacancy occurring on the board of directors may be filled up by the directors, but the person so chosen shall be subject to retirement at the same time as if he had become a director on the day on which the director in whose place he is chosen was last elected as director.

67. The company may remove a director but only in accordance with the provisions of the Act.

DIVIDENDS AND RESERVE

68. The company in general meeting may declare dividends but no dividend shall exceed the amount recommended by the directors.

69. The directors may from time to time pay to the members such interim dividends as appear to the directors to be justified by the profits of the company.

70. Any dividend may be paid by a company either in cash or in kind only out of its profits. The payment of dividend in kind shall only be made to the registered company held by the distributing company.

71. Dividend shall not be paid out of unappropriated profits or investment property credited to profit and loss account.

72. Subject to the rights of persons (if any) entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid on the shares.

73. (1) The directors may, before recommending any dividend, set aside out of the profits of the company such sums as they think proper as a reserve or reserves which shall, at the discretion of the directors, be applicable for meeting contingencies, or for equalizing dividends, or for any



other purpose to which the profits of the company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of company or be invested in such investments (other than shares of the company) as the directors may, subject to the provisions of the Act, from time to time think fit.

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

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

75. (1) Notice of any dividend that may have been declared shall be given in manner hereinafter mentioned to the persons entitled to share therein but, in the case of a public company, the company may give such notice by advertisement in a newspaper circulating in the Province in which the registered office of the company is situate.

(2) Any dividend declared by the company shall be paid to its registered shareholders or to their order. The dividend payable in cash may be paid by cheque or warrant or in any electronic mode to the shareholders entitled to the payment of the dividend, as per their direction.

(3) In case of a listed company, any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders.

76. The dividend shall be paid within the period laid down under the Act.

ACCOUNTS

77. The directors shall cause to be kept proper books of account as required under section 220.

78. The books of account shall be kept at the registered office of the company or at such other place as the directors shall think fit and shall be open to inspection by the directors during business hours.

79. The directors shall from time to time determine whether and to what extent and at what time and places and under what conditions or regulations the accounts and books or papers of the company or any of them shall be open to the inspection of members not being directors, and no member (not being a director) shall have any right of inspecting any account and book or papers of the company except as conferred by law or authorised by the directors or by the company in general meeting.

80. The directors shall as required by sections 223 and 226 cause to be prepared and to be laid before the company in general meeting the financial statements, duly audited and reports as are referred to in those sections.

81. The financial statements and other reports referred to in regulation 80 shall be made out in every year and laid before the company in the annual general meeting in accordance with sections 132 and 223.



82. A copy of the financial statements and reports of directors and auditors shall, at least twenty-one days preceding the meeting, be sent to the persons entitled to receive notices of general meetings in the manner in which notices are to be given hereunder.

83. The directors shall in all respect comply with the provisions of sections 220 to 227.

84. Auditors shall be appointed and their duties regulated in accordance with sections 246 to 249.

NOTICES

85. (1) A notice may be given by the company to any member to his registered address or if he has no registered address in Pakistan to the address, if any, supplied by him to the company for the giving of notices to him against an acknowledgement or by post or courier service or through electronic means or in any other manner as may be specified by the Commission.

(2) Where a notice is sent by post, service of the notice shall be deemed to be effected by properly addressing, prepaying and posting a letter containing the notice and, unless the contrary is proved, to have been effected at the time at which the letter will be delivered in the ordinary course of post.

86. A notice may be given by the company to the joint-holders of a share by giving the notice to the joint-holder named first in the register in respect of the share.

87. A notice may be given by the company to the person entitled to a share in consequence of the death or insolvency of a member in the manner provided under regulation 85 addressed to them by name, or by the title or representatives of the deceased, or assignees of the insolvent, or by any like description, at the address, supplied for the purpose by the person claiming to be so entitled.

88. Notice of every general meeting shall be given in the manner hereinbefore authorised to (a) every member of the company and also to (b) every person entitled to a share in consequence of the death or insolvency of a member, who but for his death or insolvency would be entitled to receive notice of the meeting, and (c) to the auditors of the company for the time being and every person who is entitled to receive notice of general meetings.



89. (1) In the case of members' voluntary winding up, with the sanction of a special resolution of the company, and, in the case of creditor voluntary winding up, of a meeting of the creditors, the liquidator shall exercise any of the powers of a liquidator in a winding up by the Court including *inter-alia* divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they consist of property of the same kind or not.

(2) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.



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(3) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as the liquidator, with the like sanction, thinks fit, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

INDEMNITY

90. Every officer or agent for the time being of the company may be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, arising out of his dealings in relation to the affairs of the company, except those brought by the company against him, in which judgment is given in his favour or in which he is acquitted, or in connection with any application under section 492 in which relief is granted to him by the Court.

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



We, the several persons whose names and addresses and descriptions are subscribed below, are desirous of being formed into a Company in pursuance of this Articles of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

S. No.	Name and Surname (Present & Former in full) (In Block Letters)	Father's / Husband's Name in full	NIC / Passport Number	Occupation	Residential Address in full	Number of Shares Taken by each Subscriber	Signature
1.	Mr. Anwar Ahmed Khan	Imriak Ahmed Khan	423017-916603-3	Business Executive	House No.4, Street 15 South, Phase 2, D.H.A Karachi	2,000 (Two Thousand)	
2.	Mian Karim Ud Din	Mian Mohammad Sharif	352002-128262-1	Business Executive	House # 02, Askari Villas, Sarwar Road, Lahore Cantt.	3,000 (Two Thousand)	
3.	Sapphire Energy (Private) Limited Through Authorised Representative Mr. Shahid Abdullah	Not Applicable Muhammad Abdullah	0114084 42201-5225618-1	Private Limited Company Business Executive	7A/K, Main Boulevard, Gulberg II, Lahore. 3-Ahmed Block, New Garden Town, Lahore	3,000 (Three Thousand)	
4.	Y. B. Pakistan Limited Through Authorised Representative Mr. Muhammad Ali Tabba	Not Applicable Abdul Razzaq Tabba (Late)	0077837 42201-6464247	Public Limited Business Executive	First Floor, Sindh Market, M. A. Jinnah Road, Karachi, 1/A Johar Road, Muhammad Ali Housing Society, Karachi	2,000 (Two Thousand)	
TOTAL						10,000 (Ten Thousand)	



Dated this 24th day of November 2018

Handwritten signature and notes in a rectangular box.



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Appendix B: Certificate of Incorporation

A049061



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

COMPANY REGISTRATION OFFICE, KARACHI

CERTIFICATE OF INCORPORATION


[Under section 16 of the Companies Act, 2017 (XIX of 2017)]

Corporate Universal Identification No. 0127289

I hereby certify that ENERGAS MARKETING (PRIVATE) LIMITED is this day incorporated under the Companies Act, 2017 (XIX of 2017) and that the company is limited by shares.

Given under my hand at Karachi this Twelfth day of December, Two Thousand and Eighteen

Incorporation fee Rs. 1,000/=


(Muhammad Naeem Khan)
Additional Registrar/Incharge CRO



Handwritten notes:
5000/- / 14/12/19
Duly Registered



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Inc. Form - II

COMPANIES (INCORPORATION) REGULATIONS, 2017
[See Section 16 of the Act and Regulation 5]

APPLICATION FOR COMPANY INCORPORATION

PART - I

1.1 Name of the Company: **ENERGAS MARKETING (PRIVATE) LIMITED**

1.2 Fee Payment Details:

1.2.1 Challan No.	E-2018-672341
1.2.2 Challan Amount (Rs.)	2500

PART - II

Section - A - Company Information

2.1 Correspondence Address*

City	District	Province
Telephone Number	Email Address	
Mobile Number		

* Information regarding Correspondence address is to be provided only if company does not have a place of its registered office at the time of incorporation of the company.

2.2 Registered office Address

5-A Muhammad Ali Housing Society, A Aziz Hashim Tabba Street, Karachi Gulshan Town Sindh 75350

City	Gulshan Town	District	KARACHI EAST	Province	Sindh
Telephone Number	111-786-555 Ext 2031	Website (if any)			
Mobile Number	03009286470	Email Address		farooq.ladha@lucky-cement.com	

2.3 Principal line of business (Brief object as per clause 30(i) of the Memorandum may be mentioned)

---MISCELLANEOUS

Section - B - Capital Structure

	Class / Kind	Face Value	No of Shares	Total Amount
2.4 Authorized Capital	Ordinary Shares	10	10000	100000
2.5 Paid Up Capital	Ordinary Shares	10	10000	100000

Section - C - Special Business Information*

(Applicable in case of Banking Company, Non-banking Finance Company, Insurance company, Moderate management company, Stock Brokerage business, forex, real estate business, managing agency, business of providing the services of security guards and any other business restricted under any other law or as may be notified by the commission)

2.6 Nature of business in case of specialized business requiring licence / permission / approval (please specify and also attach NOC / approval of the relevant authority):

NONE

*Additional documents will be required by the registrar



Section - D - Company subscribers, directors, chief executive officer and in case of single member company, nominee.

2.7 State Number of directors fixed by subscribers:

[Please note that as per law a company must have minimum director as follows:]

Kind of company	Minimum number of directors required by law	No. of proposed directors
Single Member Company	01	
Private Limited Company	02	2
Public Limited Company	03	

2.8 Details of subscribers, directors and chief executive officer *

Name	Father/Husband Name	NIC/Passport No/NICOP	**Incorporation/Registration No	Nationality	***Occupation	Residential/Registered office address	NTN	Designation (Director/Subscriber/CEO) Please specify	No of shares subscribed (for subscriber)	****Signatures
Sapphire Energy (Private) Limited through Shahid Abdullah	S/O Muhammad Abdullah	4220152258181	0114084	Pakistan	Business Executive	3-Ahmed Block, New Garden Town, Lahore Punjab Pakistan 54700	0298093-2	Subscriber (Company)	3000	Electronically signed by Sapphire Energy
Anser Ahmed Khan	S/O Imtiaz Ahmed Khan	4230179188033		Pakistan	Business Executive	House # 04, Street 16 South, Phase 2, DHA, Karachi Sindh Pakistan 74650	1324368-7	Chief Executive		
Anser Ahmed Khan	S/O Imtiaz Ahmed Khan	4230179188033		Pakistan	Business Executive	House # 04, Street 16 South, Phase 2, DHA, Karachi Sindh Pakistan 74650	1324368-7	Director And Subscriber	2000	Electronically signed by Anser Ahmed Khan
Mian Karim Uddin	S/O Mian Muhammad Sharif	3520021782821		Pakistan	Business Executive	House # 02, Awan Villas, Ganga Road, Lahore Cantt, Lahore Punjab Pakistan 54640	2711205-d	Director And Subscriber	3000	Electronically signed by Mian Karim Uddin
Y F Pakistan Limited through Muhammad Ali Tabba	S/O (Late) Abdul Razzak Tabba	4220164842473	0077837	Pakistan	Industrialist	17/11A, Johar Road, Muhammad Ali Society, Karachi Sindh Pakistan 74640	0657647-4	Subscriber (Company)	2000	Electronically signed by Y F Pakistan Limited

*Add details as applicable

** Applicable on subscribers other than natural persons

***Please also mention names of other companies where directorship is held

**** Signature of subscribers and consent to act as director or chief executive as the case may be. In case of online submission, the document will be signed electronically

2.9 Details of Nominee (only in case of single member company. Nominee shall not be a person related to the member, namely, a spouse, father, mother, brother, sister and son or daughter)

Name of Nominee: _____

NIC of Nominee: _____

Residential address of Nominee: _____

Telephone number of Nominee: _____

E-mail address of Nominee: _____



Section - E - If the company intends to adopt tables contained in First Schedule to the Companies Act, 2017 (XIX of 2017) as its articles of association

- Table A- Part I (Articles of association of company limited by shares)
- Table A- Part II (Articles of association of single member company limited by shares)

Section - F - The company limited by shares in case it has not adopted articles contained in First Schedule to the Act company limited by guarantee and unlimited company shall attach the articles of association.

PART- III

Declaration under section 16

3.1 Declarant's Name	Mr Anser Ahmed Khan
3.2 Declarant Profession / Designation	<input type="checkbox"/> Authorized Intermediary <input checked="" type="checkbox"/> a person named in the articles as Director of the proposed company
3.3 Declaration	I do hereby solemnly and sincerely declare that: a) I have been authorized as declarant by the subscribers, b) all the requirements of the Companies Act, 2017, and the regulations made there under in respect of matters precedent in the registration of the said Company and incidental thereto have been complied with c) I make this solemn declaration conscientiously believing the same to be true
3.4 Declarant Signature	
3.5 Registration No of authorized intermediary, if applicable	
3.6 Date(dd/mm/yyyy)	05/11/2018

ENCLOSURES

- (i) Original paid bank challan evidencing payment of fee
- (ii) Memorandum of Association,
- (iii) Articles of Association, where applicable,
- (iv) Copies of valid CNIC/NICOP of the subscribers/directors/Chief executive officer or copy of Passport in case of a foreigner,
- (v) Copy of valid CNIC/NICOP of Nominee only in case of single member company or copy of Passport in case of a foreigner,
- (vi) Copy of valid CNIC of witness in case of physical filing,
- (vii) NICOP/Letter of Intent/ License (if any) of the relevant regulatory authority in case of specialized business,
- (viii) Authority letter for filing of documents for the proposed company on behalf of the subscribers as per requirement of clause (vi) of sub-regulation (2) of regulation 5,
- (ix) Copy of valid CNIC/Passport of person duly authorized by the Board of directors of a body corporate which is a subscriber. Further, along with copy of Board resolution along with und attendance sheet duly authorizing the representative. In case of a subscriber which is a limited liability partnership, copy of valid NIC/ Passport of designated partner empowered to act as such, along with copy of instrument empowering him,
- (x) In case the subscriber is a foreign company or a foreign body corporate, the profile of the company, detail of its directors, their nationality and country of origin, certified copy of its charter, statute or memorandum and articles etc.
- (xi) In case of foreign subscriber/ officer, an undertaking on stamp paper of requisite value duly signed, notarized and witnessed to the effect that in case name of subscriber/officer is not security cleared by MoI, the subscriber/officer and the company, shall take immediate steps for replacement and shall transfer shares if any, held by the subscriber.

Handwritten signature and date: 05/11/18



Appendix C: Attested copy of the corporate authorization allowing the submission of the application

**CERTIFIED COPY OF CIRCULAR RESOLUTION PASSED
ON DECEMBER 18, 2018 AT KARACHI**

RESOLVED THAT the Board of Directors of the **Energas Marketing (Private) Limited** has unanimously decided to apply for the Marketing Licence with Oil and Gas Regulatory Authority (OGRA) to carry out the business of importing, exporting, producing, purifying, buying, storing, supplying, distributing, transporting, transmitting, processing, measuring, metering and selling of Liquefied Natural Gas (LNG), Regasified Liquefied Natural Gas (RLNG), Natural Gas etc.

FURTHER RESOLVED THAT Mr. Anser Ahmed Khan, Chief Executive Officer of the Company is authorized to represent the Company at Oil and Gas Regulatory Authority (OGRA) of Pakistan and its Company Registration Office to sign off various forms/ documents, agreement and other required applications.

FURTHER RESOLVED THAT Mr. Muhammad Asim Saleem, CNIC 42201-6473808-3, is hereby appointed as the Company Secretary of Energas Marketing (Private) Limited.

**CERTIFIED TRUE COPY OF
THE RESOLUTION PASSED
ON DECEMBER 18, 2018.**



**CERTIFIED TRUE COPY
CERTIFIED TRUE COPY**

COMPANY SECRETARY

Karachi: DECEMBER 18, 2018

Appendix D: CV's of technical and financial resources available

ANSER AHMED KHAN

57 Holford Way SW15 5GB, London

Mobile: +447900053697, +447454933753 - Email: anserahmedkhan@yahoo.com

CEO ~ SENIOR EXECUTIVE-ADVISOR

Executive leadership position or Senior policy making role in the Energy Sector

PROFESSIONAL PROFILE

- Highly analytical decision-maker with extensive experience in complex negotiations, in-depth knowledge of the global energy markets, market liberalisation, new business start up and advising State organisations on trading and Optimisation of Assets.
- Senior-level professional experienced over 22 years, specifically in the International (public and private) Oil and Gas Sector over the last 16 years.
- 11 years in the Global LNG trade. Achievements and experience in the LNG Industry are summarised as follows
 - Overseen Sales and Procurement of over 2000 LNG cargos globally.
 - Negotiated and Executed LNG Purchase contracts with Qatar, Australia, United States, Malaysia, Oman, Abu Dhabi, Nigeria, Trinidad etc.
 - Negotiated LNG Sales contracts in Korea, Japan, India, Middle East, Europe and South America.
 - In depth knowledge of Liquefaction and Regasification Plants across the Globe, including startup and operations.
 - In depth knowledge of GSPA, SPA, MSA, CN and Tender documents.
 - Deep and tested relationships with Key Suppliers and Buyers across the Globe.
 - Current employer, EDF is one of the largest Power utilities in the world, controlled by the French State.
 - Advising KOGAS (Korea Gas Corporation), the single largest LNG Buyer on optimisation and cost reduction to benefit the State of South-Korea .

AREAS OF EXPERTISE

- | | | |
|-----------------------------------|------------------------------------|---------------------------------------|
| • Leadership | • Trading & Asset Optimisation | • Hedging |
| • Negotiation | • Strategic Planning and Direction | • Cost Reduction |
| • Strategic Alliances | • Risk Management | • Profit & Loss Management |
| • Business Development & Start-up | • Market Liberalisation | • Team Building, Coaching & Mentoring |
| • Sales and Marketing | • Credit Exposure | • Project Management |

PROFESIONAL EXPERIENCE

Vice President – Global LNG (EDF Trading - London) May 2008 - Aug 2016

- EDF's LNG Supply Portfolio is over 9 Million Tonnes per annum. Regasification Capacity over 14 Million Tonnes.
- Negotiated and executed a 20 year, 3.5 MTPA contract with Rasgas (Qatar)
- Negotiated and executed a 9 year, 4.2 MTPA contract with KOGAS corporation
- Negotiated 3.5 Mtpa, US LNG Long term contract with contract with Cheniere in 2012, contract was however rejected by the State of France.
- Negotiated and executed several mid term contracts (more than 4 MTPA)
- Leading Joint Venture negotiations between state entities of France and South-Korea
- Advising State Gas corporation of South Korea on LNG cost reduction and portfolio optimisation.
- Development and Negotiating a "Full Value Chain Offering" for Asian Buyers of US LNG (including Price, Risk and Inventory management).
- Strategic Alliance and Partnership with Asian Utilities.
- Lead efforts for participation in LNG Regas projects in South America, Middle East and Africa
- Full Value Chain understanding of the Global Gas Market.
- Business Development and Structuring Medium / Long Term LNG asset positions for the company (includes management of existing contracts).
- Operational and Account Management responsibilities for 3.5 Mtpa LNG Sales contract at Zeebrugge until 2011.
- Led global efforts to develop external opportunities, increasing size of EDFT's merchant (third party trading) trading activity from 1 Spot cargo in 2008 to 25(per annum) in 2012. PNL growth from Third party trading averaged 25- 50% per annum.
- Mid Term business development and origination efforts have allowed EDFT to secure a sustainable foothold in the Asian LNG market.
- Developed and Coached LNG Traders/ Analysts and Operations staff.
- Negotiating and securing Spot / Term LNG for open positions.

Supply Manager – Global LNG (Shell -Dubai) September 2006 –May 2008

- Supply Lead for Pakistan Mashal LNG project
- Structuring and Negotiating (Lead) Long and Mid-term LNG supply deals
- Negotiating (Lead) Spot LNG Sales and Purchase with Buyers and Sellers
- Negotiating (Lead and team member) GSA / SPA and MSA.

- Account manager for Middle Eastern Major resource holders (Qatar,Oman,UAE)
- Lead Supply Manager for LNG Supply into the Hazira Terminal in India

Cluster Marketing Manager – Lubricants (Shell-Dubai) April 2004 – August 2006

- Cluster Marketing responsibility for 20+ countries across ME & C Asia
- Sales Revenues exceeding USD 120 Million per annum.
- Marketing Budget exceeding USD 9 Million per annum.
- Development and Implementation of Marketing plans focusing on growth.
- Business Development- Lead for market entries in Bangladesh and Iraq.
- Project Manager for Market entry in Iran.
- New Product development and Product launch
- Line Management responsibility for a team of Brand and Merchandising managers

Category Manager- Auto Services (Shell Pakistan)2002 – 2004

- Project Manager for setting up 40 Service Centres across Pakistan.
- Developed Category plans, allocating budgets and implementation.
- Negotiated and Implemented Strategic Alliances with Business partners

HSSE Advisor with Franchisee Development Manager(Shell Pakistan)2001/2

- Franchisee development across Shell Pakistan's Fuel Network through 14 officers
- Responsible for HSE , Customer service and Dealer professionalisation.

Entrepreneur – Owner Manager (Pakistan) 1995-1999

- Owned and managed a Dine-in restaurant seating 200 guests

Formal Training:

Negotiating MSA
and SPA

Project Manage-
ment

Integrator for
Cross Functional
Teams

Cultural Aware-
ness

Marketing
Management,
Chartered
Institute of
Marketing

Education

2009 MBA, London Business School

2000 MBA, Institute of Business Administration

Awards:

Shell East Zone President's Award 2001

Shell East Zone President's Award 2002

Special Recognition awards, Shell Markets Middle East in
2003/2004/2005/2007

Personal:

Date of Birth – January 18, 1978

Nationality - Pakistani

Marital Status- Married, 3 children Spoken Languages- English/ Urdu/ Punjabi

Interests:Sports, Physical Training, International Politics, Reading and Travelling

References: Available upon Request

Usama Imran Khan, PMP

Email: usama.i.khan@gmail.com
Mobile: +92-301-5099677

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Education Summary

University of Houston, Texas, USA

Master of Science in Mechanical Subsea Engineering (May 2016)

GIK Institute of Engineering Sciences & Technology, Pakistan

Bachelor of Engineering in Engineering Sciences (Dec 2009)

Work Experience

ENERGAS Terminal (Pvt.) Limited (ETPL)

Project Manager:

Feb 2018 – Ongoing

- Leading engineering, procurement and construction for a 750 mmscfd capacity LNG Regasification terminal at Port Qasim. The scope of the project includes Floating Storage Regasification Unit (FSRU), RLNG offloading jetty, subsea/ onshore pipeline and gas metering station.

Bahria Foundation LNG Terminal

Senior Mechanical Engineer:

Jan 2018 – Feb 2018

- Leading the Mechanical FEED design of a 600 mmscfd capacity FSRU LNG Regasification terminal at Sonmiani, Karachi.

Pakistan LNG Terminals Limited (PLTL)

Assistant Manager:

Nov 2016 – Dec 2017

- Supervising engineering, procurement and construction for the 750 mmscfd capacity Pakistan Gasport LNG Regasification terminal at Port Qasim. The scope of the project includes Floating Storage Regasification Unit (FSRU), RLNG offloading jetty, subsea/ onshore pipeline and gas metering station.
- Resolving design, procurement and construction related technical issues related to the project.
- Responsible for Level-4 detailed Project Planning in Microsoft Projects of the entire project
- Developing Pre-FEED studies for future LNG Regasification terminals for Government of Pakistan
- Developing and reviewing various commissioning and operational procedures and methodologies.
- Providing technical assistance in the development of various commercial and sales agreements

University of Houston - Faculty of Mechanical Engineering

Graduate Teaching Assistant (Flow Assurance):

Jan 2016 – Jun 2016

- Assisted the Professor in the course on Subsea Flow Assurance for pipelines and subsea equipment. Supervised labs and projects related to Steady State Multiphase flow modelling in PIPESIM software.

BP Pakistan Exploration & Production Inc. (Now UEPL)

Mechanical Engineer (Projects & Construction)

Sep 2010 – Jan 2015

- Led multiple fast paced projects simultaneously throughout the entire project lifecycle, from conceptualization, budgeting, engineering, procurement, fabrication, installation till commissioning.

Project Categories:

- Development of new oil & gas fields
- Pipeline facilities and terminals
- Pressure Vessels
- Finger type Slug catcher installation
- Enhanced oil recovery (Jet pumps, ESP's, Gas Lift & Water Injection Setups)
- Pipelines
- Facility Water/Oil Handling Upgrades
- Natural gas processing facilities
- Centrifugal/ PD Pumps & Compressors

**Faiz Madraswala (FCA) – Experienced Chartered Accountant,
General Manager – Investments, Lucky Cement Ltd.**
faiz.madraswala@lucky-cement.com, +92 302 8444291

Executive Summary

- **Seasoned Chartered Accountant** with over a decade's experience.
- Currently working as **GM – Investments** at **Lucky Cement**, reporting directly to the CEO & part of the Senior Management team. Spearheading the Investments department for new potential opportunities & overseeing Global / Local financial operations supported with a team of six members.
- Worked as **Finance Manager (Global role)** at **Linde Gas Asia, Singapore** from **2009 – 2017**.
 - Part of matrix organization reporting functionally to Head of GBU Controlling (Munich) and dotted line to Head of Global Governance Centre Electronics (GGCE). Member of **Global Electronics Leadership (GEL) team** providing effective financial leadership to enable strategic foresight into the business for 5 regions including APAC, Americas & Europe with annual turnover > EUR 1B.
- Ex- **PwC** affiliate & member of the Assurance & Business Advisory Services (ABAS) of A. F. Ferguson & Co. Chartered Accountants Pakistan: a member firm of PricewaterhouseCoopers. Obtained invaluable experience to team with the best in business, to assist companies from the unrivaled clientele – startups to the world leading companies in **Oil & Gas, Energy, Pharma and Chemicals**.
- **Six Sigma Green belt** certified with the ability to handle complex assignments effectively & the confidence to lead independently or as part of a team. Electronics Specialty Gases Product Profitability analysis with annual revenue ~ **EUR 14m** to identify the right mix & assess deviations.

Current Roles & Responsibilities

- Investments Strategy development by identifying suitable prospects, pipeline analysis leading to critical decision making for business optimization. Further developing Executive Operational Review that feature key accomplishments and go to market plans.
- Review Investment Projects & provide leadership in embedding and maintaining discipline around Capital Expenditure. Financial modelling of Major CAPEX Investments (hot prospect list) and Mergers & Acquisitions. Analyze Post Investment Reviews & suggest mitigating actions.
- **SAP implementation** at Country Level & transition from the old systems in close co-ordination with local teams, ensuring a smooth transition without disrupting operations.
- Monitoring investments in Iraq & the Democratic Republic of Congo. Planning, supervision & review of monthly financial, ensure compliance & detailed Analytical Review for Senior Management.

Areas of Expertise

Financial Reporting & Controllershship, Business Partnering, Capex Evaluations, Budgeting & Forecasting, Financial Reporting, Pricing, Costing & Audit.

ALI SHAHAB SIDDIQUI

EDUCATION

UNIVERSITY OF LONDON, INTERNATIONAL PROGRAMMES Bachelor of Laws with Honors (LLB)	August 2007
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BAR ADMISSIONS

PUNJAB BAR COUNCIL Member - Admitted to practice as an Advocate of the High Courts in Pakistan.	March 2008
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PROFESSIONAL EXPERIENCE

<p>DAWLANCE GROUP OF COMPANIES (ARCELIK AS) <u>Head of Legal</u></p> <ul style="list-style-type: none"> ▪ Worked as Chief Legal Counsel of Dawlance in Pakistan, in liaison with Global legal team of ARCELIK AS. ▪ Managed the litigation portfolio of the Group in liaison with external Counsels; recommended and engaged lawyers to represent the companies. ▪ Implemented global legal policies of ARCELIK AS in Pakistan and reporting to the head office on legal issues involving the Group. Also advised the head office on local laws and procedures. ▪ Advised and assisted various departments including sales, marketing, supply chain, procurement and administration in concluding transactions through contractual negotiations, highlighting legal risks, drafting agreements and opining on applicable laws. ▪ Also responsible for devising legal strategies to initiate recovery proceedings against defaulting customers of the Company and pursuing various legal actions against them. 	<p>Karachi February 2017 - July 2018</p>
<p>HOUSE OF HABIB <u>Senior Manager Legal Affairs</u></p> <p>(i) Primarily looked at legal affairs of <u>Habib METRO Pakistan</u> which includes:</p> <ul style="list-style-type: none"> ▪ Advising the Board and the Management on matters relating to the merger between Makro & Metro. ▪ Assisting and providing overall legal support in matters relating to the Joint Venture between Metro International and Thal Limited (parent company of HMPL). ▪ Supervising and handling litigation of the Company pending before the Higher Courts of Pakistan in liaison with external Counsels; recommending and engaging lawyers to represent the company. ▪ Advising the Management on real estate matters; sorting out title and property tax issues. Appearing before and dealing with registrars and land revenue departments for such matters. ▪ Drafting and reviewing lease deeds, branding agreements, license agreements, service agreements and other legal documents. ▪ Opining and advising on disputes with licensees and tenants of the Company and various other operational matters. ▪ Advising on tax related issues. <p>(ii) Also assisted the legal team at <u>Indus Motor Company</u> with the following:</p> <ul style="list-style-type: none"> ▪ Managing the litigation portfolio at IMC which includes consumer and various corporate cases. ▪ Advising the Management on government policies including taxation on auto sector, changes proposed therein and their impact on the Company. ▪ Responding to regulatory notices and legal notices issued by customers. Advising dealers on legal issues and consumer disputes. ▪ Highlighting legal risks and liaising with various departments to ensure that interests of the Company are protected. Developing SOPs and internal policies to cover all foreseeable legal risks. ▪ Drafting and reviewing various service related agreements, internal documents and policies. 	<p>Karachi April 2016 - February 2017</p>

<p>NATIONAL INVESTMENT TRUST LIMITED <u>Senior Law Officer</u></p> <ul style="list-style-type: none"> • Managed the entire legal affairs of the Company. • Assisted and provided overall legal support in establishing and operating various mutual funds of the Company; involved in drafting and finalizing constitutive documents of the funds in liaison with the Trustee and the Regulator. • Managed the entire litigation of the Company in liaison with external Counsels; engaged lawyers to represent the company and assisted counsels in preparing briefs and various memoranda of law. • Assisted and appeared before NAB & FIA regarding enquiries and complaints lodged by and against the Company. • Drafted, negotiated and reviewed financing and security documents. • Routinely advised the management on investor related matters, administration issues, branch rent and lease issues, service matters and other day to day affairs of the company. • Assisted the Human Resource department in disciplinary proceedings; conducting inquiries and implemented service rules of the Company. 	<p>Karachi February 2014 - April 2016</p>
<p>RIAALAW (FORMERLY RIZVI, ISA, AFRIDI & ANGELL) <u>Associate</u></p> <ul style="list-style-type: none"> • Represented the Federal Government and assisted the Senior Partner on the CASA 1000 power project for procuring electricity from Kyrgyzstan & Tajikistan via Afghanistan. Advised the Government <i>inter alia</i> on cross border transactions, EPC contractor arrangements and project financing. • Advised foreign and local clients on establishing power projects in Pakistan. Assisted the Firm's clients in reviewing Power Purchase Agreements, Implementation Agreements, Fuel Supply Agreements, EPC Contracts, O&M Contracts, Common Terms Agreement and other documents relating to project finance. Also assisted Clients in obtaining licenses and necessary regulatory approvals from various authorities. • Advised and assisted Clients in M & A transactions. Involved in assisting the due diligence team and obtaining relevant approvals from the regulatory authorities. • Advised international food chains in establishing franchises in Pakistan. Opined on regulatory framework, taxation regime, foreign investment and remittance of royalties and profits from Pakistan. Also advised the franchisor on franchisee related disputes and assisted in drafting petition to be filed before the Court. • Advised the world's leading port investor, developer and operator on operating the Karachi International Container Terminal. Assisted the client in extending the terminal and opined on public procurement laws. Represented the client before Amnesty International in respect of a complaint filed against it alleging violation of public procurement laws and procedures. 	<p>Karachi October 2011 - October 2012</p>
<p>CORNELIUS, LANE & MUFTI Advocates and Solicitors <u>Associate</u></p> <ul style="list-style-type: none"> • Actively involved in facilitating commercial and financial transactions including but not limited to mergers, acquisitions, IPO's, foreign investments and other related transactions. • Advised on the merger and acquisition of two major sugar manufacturers. Involved in all aspects of the transactions including assisting the due diligence team, drafting scheme of arrangement to be filed before the Court and obtaining relevant approvals from the regulatory authorities. • Negotiated, drafted and reviewed various agreements including but not limited to joint venture agreements, shareholding agreements, financing agreements, lease agreements, mortgage deeds and other security documents. • Advised foreign clients of the Firm on incorporation matters, taxation regime in Pakistan and intellectual property matters. • Litigated cases in full and obtained favorable decisions for the Firm's clients. • Prepared briefs and other miscellaneous applications and representing client of the firm before various forums including the High Court, Appellate Tribunals of Customs and Income Tax, District Courts, Banking Courts etc. 	<p>Lahore August 2007 - September 2011</p>

ADDITIONAL SKILLS

- All basic computer software including Ms Office and Internet ▪

Fluent in spoken and written English and Urdu

Management Skills:

- Project management, report writing, analytical, presentation, negotiation, communication and advocacy skills have been developed by working in flexible work environments with adequate responsibility and authority.

Personal Skills:

- Excellent organizational, interpersonal and communication skills with the experience and flexibility required to remain highly focused and self possessed in fast paced and demanding environments.
- Superior ability to concurrently manage numerous tasks while meeting rigorous standards and deadlines.

Appendix E: Gas Consumption Details

Annual Gas Sales Forecast

Year	Estimated Volume of Gas Transmitted, Distributed or Sold	Total annual peak day natural gas requirement (mmscfd)
2019	285	285
2020	300	300
2021	350	1000
2022	400	1000
2023	450	1000
2024	500	1000
2025	550	1000
2026	600	1000
2027	700	1000
2028	750	1000
2029	750	1000

Number and Consumption Details of Consumers

Near Term Scenario Customers IPP customers with whom HOA/MOU's have been signed

S.No.	Name	Offtake Volume (mmscfd)
1	Western Electric (Pvt.) Limited	40
2	Saif Power Limited	45
3	Rousch Power Limited	90
4	Sapphire Electric Company (Pvt.) Limited	50
5	Halmore Power Generation Company Limited	50
	Total	275

Textile customers with whom HOA/MOU's have been signed

S.No.	Name	Offtake Volume (mmscfd)
1	YB Textiles	5
2	Sapphire Textile	5
	Total	10

Long-term Scenario

In addition to the gas demand of 285 mmscfd from Near Term customers the following industries have also been identified that have unmet gas demand:

1. IPP's up to 700 mmscfd
2. CNG up to 400 mmscfd
3. Industry 1000 mmscfd

**Appendix F: Details of the sources
and quality of supply of natural gas**

ExxonMobil LNG Market
Development Inc.
22777 Springwoods Village Parkway
EMHC/E3.6B.347
Spring, TX 77389
832 624 7710 Telephone
jim.f.muschalik@exxonmobil.com

51
Jim Muschalik
President

ExxonMobil

December 19, 2018

Ms. Uzma Adil Khan
Chairperson
Oil & Gas Regulatory Authority (OGRA)
Islamabad, Pakistan

SUBJECT: LNG SUPPLY TO ENERGAS MARKETING (PRIVATE) LIMITED

Dear Madam Chairwoman,

I am pleased to inform you that on 27th March, 2018, ExxonMobil LNG Market Development Inc. ("ExxonMobil") entered in to a Heads of Agreement with Energas Terminal (Pvt) Limited ("ETPL") to develop the first private LNG Import terminal in Pakistan and supply LNG to Energas Marketing (Pvt) Limited ("EMPL").

Through our interest in more than 71 million tons per annum of LNG originating from seven operating LNG projects globally, ExxonMobil possesses the demonstrated commercial and technical expertise to assist and supply integrated project developments such as this.

ExxonMobil, its affiliates and joint ventures in which we hold an interest, can provide flexible and innovative LNG supply solutions on competitive terms that meet the needs of EMPL and its customers.

We fully support EMPL in applying to OGRA for grant of a license to carry out the sale of RLNG ("Gas Sales License") and look forward to the issuance of said license to EMPL to facilitate the much needed supply of private LNG to the Pakistan market.

Best Regards,



Jim Muschalik

An ExxonMobil Subsidiary

Quality of supply of natural gas

The natural gas quality will be as per the below OGRA issued gas specifications

Sr #	Components	Measuring Units	Approved
1.	Sulfur (max)	Grains / 100scf	3.5
2.	Hydrogen Sulfide (max)	Grains / 100scf	0.24
3.	Carbon Dioxide (max)	Mol %age	3
4.	Nitrogen (max)	Mol %age	7
5.	Calorific Value (min)	Btu / scf	900
6.	Wobbe Index (min) *		1180*
7.	Water Contents (max)	Lbs / MMscf	7

* $\pm 5\%$ variation on account of Specific gravity.

Appendix H: EMPL's Safety and Service Obligations

EMPL HSE Compliance

For compliance with respect to Health, Safety and Environment, the company requires its supplier and contractors to follow safety policies or protocols as outlined by the adopted standards and company guidelines and pertinent local regulations related to Industrial safety and Labor laws.

For specific compliance with statutory requirements, please refer to all applicable Federal and/or Provincial statutes that establish health and safety requirements, including the Pakistan Factories Act, 1934, The Sindh Factories Act, 2015, Sindh Environmental Protection Act 2014 and/or any applicable Occupational Health and Safety Act(s), and regulations or codes, enacted thereunder, standards or recognized industry guidelines. Reference must also be made to the EMPL's guidelines for Safety. Where the requirements of our policies or procedures exceed legislated requirements, they will take precedence. The above stated list does not however list every regulation applicable and it's the responsibility of the supplier to ensure all regulations are adhered to.

For specific compliance with respect to industrial standards please refer to OHSAS 18001:2007

The following points are EMPL's summary policy guidelines:

- Hazards resulting in injuries and property damage can be controlled and further reduced.
- Safety is a condition of employment. Every contractor, subcontractor, worker, vendor and visitor must comply with the company safety policies, rules, procedures and exercise good judgment and common sense in each assignment.
- The safety and health of fellow workers, the community and the environment is the responsibility of every worker and contractor, subcontractor and vendor. Contractors, subcontractors and vendors will be evaluated on their safety performance.
- Line management (contractors, subcontractors, vendors) are responsible and accountable for providing a safe work environment.
- All persons share a responsibility as good workers to maintain a safe and healthy workplace and to work safely.

In conclusion, Safety is a common goal for both the contractor and EMPL and "Accidental injury and loss" can be controlled through good management in combination with active employee involvement along with good communication and coordination between the contractor and client.

**Appendix I: Pipeline Capacity
Allocation to EMPL customers by
Directorate General of Gas**

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No. NG (II)-16(3)/16-RLNG-INFRA
Government of Pakistan
Ministry of Petroleum & Natural Resources
(Policy Wing)
Directorate General of Gas
First Floor, Petroleum House, Ataturk Avenue G-5/2

Islamabad, the 19th July, 2017

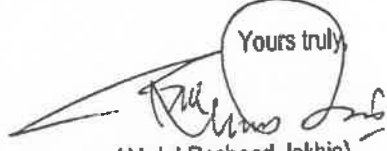
- | | |
|--|--|
| 01. The Chief Executive,
Kot Addu Power Company, <u>Lahore</u> . | 02. The Chief Executive,
Orient Power Company, <u>Lahore</u> |
| 03. The Chief Executive,
Saif Power Company, <u>Lahore</u> | 04. The Chief Executive,
Halmore Power Company, <u>Lahore</u> |
| 05. The Chief Executive,
Sapphire Electric Company, <u>Lahore</u> | |

Subject: **REQUEST FOR ALLOCATION OF TRANSMISSION CAPACITY TO GAS BASED POWER PLANTS**

Dear Sir(s),

I am directed to refer to your letter No.MoWP/Gas/Allocation dated 09.01.2017 on the above subject and to state that the Government has implemented a RLNG pipeline infrastructure project which will cater for transportation of 1.2 BCFD Gas/RLNG from LNG Terminals at Karachi to Lahore. In addition, two gas pipeline infrastructure projects of 1.2 BCFD capacity each are being implemented; one is on BOOT basis to be undertaken on Government-to-Government basis and the other is on EPC Contract basis to be undertaken by SSSGC and SNGPL in their franchise areas. Post implementation of these projects by end 2018, a total of 3.6 BCFD pipeline capacity will be available for transportation of Gas/RLNG from Karachi to Lahore. Further, substantial gas swap capability between SSSGC and SNGPL will also become available by end 2017.

2. In view of the above projects, the Government would make available the requested pipeline capacity of 470 MMCFD (170 MMCD for four IPPs and 300 MMCFD for KAPCO) for transportation of RLNG subject to execution of Gas Transportation Agreement (GTA) with the Gas Transporter Company(s) and its approval by the concerned Regulator. Since these pipeline projects are capital intensive, the Shipper/LNG Developer/LNG Importer/RLNG Seller will provide a firm commitment of its LNG Regasification Terminal project in a form acceptable to the Gas Transporter Company(s) and keep a close liaison with the Gas Transporter company(s) to keep it informed of the Project FID, implementation of milestones and commissioning dates.

Yours truly,

(Abdul Rasheed Jokhio)
Director (Tech)

- CC:**
- i. Chairperson, OGRA, Islamabad.
 - ii. Managing Director, M/s SSGCL, Karachi
 - iii. Managing Director, M/s SNGPL, Lahore
 - iv. Managing Director, M/s ISGSL, Islamabad
 - v. Director to Minister for Petroleum & NR
 - vi. SPS to Secretary Petroleum & NR
 - vii. PA to DG (Gas) Petroleum & NR
 - viii. PA to DG (LGs) Petroleum & NR

Account Payee only

HABIB METROPOLITAN BANK LTD.

Main Branch Karachi
Branch Code : 1

P.O No. 12887572
Stationery/Ref. No. 12887572

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TEAR OFF HERE

Pay to OIL & GAS REGULATORY AUTHORITY or Order

Rupees five hundred thousand only

Date : 02/04/2018

PKR ***500,000.00***

Signatory Attorney No. 10

Signatory Attorney No.

Please do not write below this line



⑈ 1 288 7 5 7 2 ⑈ 0 6 4 0 0 0 ⑈ 0 0 0 0 0 0 0 0 0 0 0 0 ⑈ 5 6 9 2 ⑈ 0 2 0 ⑈ 0 0 0 0 ⑈ 5 0 0 0 0 0 0 0 ⑈

To,
Registrar,
Oil & Gas Regulatory Authority (OGRA),
Islamabad, Pakistan

6th February 2019

SUBJECT: RE: APPLICATION OF GAS SALES LICENSE BY ENERGAS MARKETING PRIVATE LIMITED

Dear Sir,

We write this letter in reference to the Gas Sales License application filed by Energas Marketing (Private) Limited (EMPL) on 27th December 2018 and the meeting held with the OGRA Chairperson and Executive Director (Gas) at the Federal Secretary's office at the Ministry of Energy (Petroleum division) on 17th January 2019.

As per the discussion held during the meeting, we were informed by the Executive Director (Gas) that the EMPL Gas Sales License application has been accepted by the Authority, however EMPL needs to sign a Memorandum of Understanding (MOU) with Sui Northern Gas Pipeline Limited (SNGPL) for gas transportation.

We are pleased to inform you that we have obliged to the request and have signed a MOU with SNGPL regarding initiation of negotiation of transportation of gas in accordance with OGRA Third Party Access Rules (2018) and the Pakistan Gas Network Code.

We hope that EMPL has now fulfilled all the legal requirements of the Gas Sales License and that the further due process of the license issuance can be completed in an expedited manner.

Regards,

For



Anser Ahmed Khan
Chief Executive Officer

Attachments: Signed MOU between SNGPL and EMPL
Letter from Directorate General for Gas for Pipeline Capacity Allocation to EMPL customers

Copy to: Federal Secretary, Ministry of Energy (Petroleum Division)
Additional Secretary, Ministry of Energy (Petroleum Division)
✓ Chairperson, Oil & Gas Regulatory Authority (OGRA)
Executive Director (Gas), Oil & Gas Regulatory Authority (OGRA)

*ED Gas
JED LMS/Registrar (on leave)
Pl advise action
MA 8/2/19*

*BAF 11/29/19
AED*

Chairperson's Secretariat, OGRA
Date: 8-2-19 Time: 2:45 pm

11-2-17 at 10:00

SUI NORTHERN GAS PIPELINES LIMITED

AND

M/S ENERGAS MARKETING (PRIVATE) LIMITED

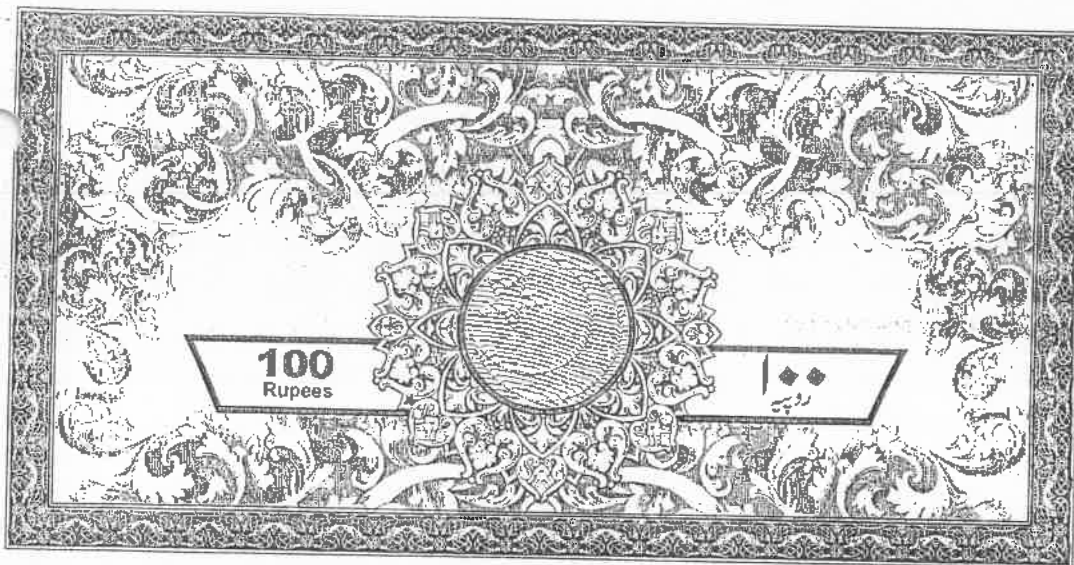
MEMORANDUM OF UNDERSTANDING



CSO
[Signature]
28/11

CSO
[Signature]
28/11

CSO
Drafts are per our
approved format.
[Signature]
28/11/19



Stamp Vendor
 80101
 22 JAN 2019

Stamp Vendor
 80101
 22 JAN 2019
 Stamp Vendor
 80101
 22 JAN 2019

THIS MEMORANDUM OF UNDERSTANDING ("MOU") is made on the day of 29, Jan 2019.

BY AND BETWEEN

Sui Northern Gas Pipelines Limited (hereinafter referred to as "SNGPL"), a Public Limited Company incorporated under the laws of Pakistan and having its registered office at Gas House, 21 Kashmir Road, Lahore which expression shall, where the context so admits, include its successors and assigns. **PARTY OF THE FIRST PART.**

AND

M/s. Energas Marketing (Private) Limited (hereinafter referred to as "EMPL"), a Private Limited Company incorporated under the law of Pakistan and having its registered office at 6-A, Muhammad Ali Housing Society, A.Aziz Hashim Tabba Street, Karachi which expression shall, where the context so admits, include its successors in interest and permitted assigns. **PARTY OF THE SECOND PART.**

SNGPL and EMPL are referred to herein collectively as the "Parties" or individually as a "Party".

WHEREAS:

- (A) Whereas SNGPL is authorized and licensed for the transmission and distribution of natural gas in the north of Pakistan.
- (B) Whereas EMPL is a Company engaged in for the purpose of marketing and sale of natural gas.
- (C) Whereas EMPL is desirous to obtain the services of SNGPL for transportation of its gas from the designated entry points to designated exit points;



(D) Whereas SNGPL may provide the requisite services in accordance with the Third Party Access (TPA) Rules, 2018 read with Pakistan Gas Network Code, subject to EMPL being allocated capacity in accordance with the said TPA Rules, 2018 and Pakistan Gas Network Code and subject to the Parties entering into a binding and formal Gas Transportation Agreement.

NOW THEREFORE THIS MEMORANDUM OF UNDERSTANDING (MOU) SETS FORTH THE UNDERSTANDING BETWEEN THE PARTIES AS FOLLOWS:

1. SCOPE

The scope of this MOU is restricted to the purpose of recording the understanding between the Parties regarding initiation of negotiation of transportation of gas in accordance with the relevant provisions of the TPA Rules, 2018 together with the applicable rules of Pakistan Gas Network Code.

2. NON-BINDING NATURE OF MOU

This MOU shall be non binding on the Parties and shall have no legal effect. Nothing contained in this MOU shall confer any legal right or entitlement whatsoever in favour of EMPL.

3. CAPACITY ALLOCATION

SNGPL shall follow the provisions in respect of capacity allocation contained in the TPA Rules, 2018 and Pakistan Gas Network Code including advertisement of available capacity. EMPL acknowledges that SNGPL is required to allocate capacity on a "first come first serve basis". In case EMPL is allocated capacity by SNGPL, the Parties shall enter into a binding Gas Transportation Agreement on mutually agreed terms and conditions subject to completion of all codal and legal formalities.

4. COUNTERPARTS

This MOU shall be executed in two (2) counterparts; one to be retained by each Party and the each instrument shall be considered as original and duly executed by the Parties.

IN WITNESS whereof the Parties have signed this MOU on the day and year first above written.

SUI NORTHERN GAS PIPELINES LIMITED



By: [Signature]
Name: Amer Tufail
Title: Managing Director
Date: 29 January in 2019

M/s. ENERGAS MARKETING (PRIVATE) LIMITED



By: [Signature]
Name: Anser Ahmed Khan
Title: Chief Executive Officer
Date: 29 January in 2019

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No. NG (II)-16(3)/16-RLNG-INFRA
Government of Pakistan
Ministry of Petroleum & Natural Resources
(Policy Wing)
Directorate General of Gas
First Floor, Petroleum House, Ataturk Avenue G-5/2

Islamabad, the 19th July, 2017

- | | |
|--|--|
| 01. The Chief Executive,
Kot Addu Power Company, <u>Lahore</u> . | 02. The Chief Executive,
Orient Power Company, <u>Lahore</u> |
| 03. The Chief Executive,
Saif Power Company, <u>Lahore</u> | 04. The Chief Executive,
Halmore Power Company, <u>Lahore</u> |
| 05. The Chief Executive,
Sapphire Electric Company, <u>Lahore</u> | |

Subject: REQUEST FOR ALLOCATION OF TRANSMISSION CAPACITY TO GAS BASED POWER PLANTS

Dear Sir(s),

I am directed to refer to your letter No.MoWP/Gas/Allocation dated 09.01.2017 on the above subject and to state that the Government has implemented a RLNG pipeline infrastructure project which will cater for transportation of 1.2 BCFD Gas/RLNG from LNG Terminals at Karachi to Lahore. In addition, two gas pipeline infrastructure projects of 1.2 BCFD capacity each are being implemented; one is on BOOT basis to be undertaken on Government-to-Government basis and the other is on EPC Contract basis to be undertaken by SSSGC and SNGPL in their franchise areas. Post implementation of these projects by end 2018, a total of 3.6 BCFD pipeline capacity will be available for transportation of Gas/RLNG from Karachi to Lahore. Further, substantial gas swap capability between SSGC and SNGPL will also become available by end 2017.

2. In view of the above projects, the Government would make available the requested pipeline capacity of 470 MMCFD (170 MMCD for four IPPs and 300 MMCFD for KAPCO) for transportation of RLNG subject to execution of Gas Transportation Agreement (GTA) with the Gas Transporter Company(s) and its approval by the concerned Regulator. Since these pipeline projects are capital intensive, the Shipper/LNG Developer/LNG Importer/RLNG Seller will provide a firm commitment of its LNG Regasification Terminal project in a form acceptable to the Gas Transporter Company(s) and keep a close liaison with the Gas Transporter company(s) to keep it informed of the Project FID, implementation of milestones and commissioning dates.

Yours truly,


(Abdul Rasheed Jokhio)
Director (Tech)

CC:

- i. Chairperson, OGRA, Islamabad.
- ii. Managing Director, M/s SSGCL, Karachi
- iii. Managing Director, M/s SNGPL, Lahore
- iv. Managing Director, M/s ISGSL, Islamabad
- v. Director to Minister for Petroleum & NR
- vi. SPS to Secretary Petroleum & NR
- vii. PA to DG (Gas) Petroleum & NR
- viii. PA to DG (LGs) Petroleum & NR

To,
Registrar,
Oil & Gas Regulatory Authority (OGRA),
Islamabad, Pakistan

6th February 2019

SUBJECT: RE: APPLICATION OF GAS SALES LICENSE BY ENERGAS MARKETING PRIVATE LIMITED

Dear Sir,

We write this letter in reference to the Gas Sales License application filed by Energas Marketing (Private) Limited (EMPL) on 27th December 2018 and the meeting held with the OGRA Chairperson and Executive Director (Gas) at the Federal Secretary's office at the Ministry of Energy (Petroleum division) on 17th January 2019.

As per the discussion held during the meeting, we were informed by the Executive Director (Gas) that the EMPL Gas Sales License application has been accepted by the Authority, however EMPL needs to sign a Memorandum of Understanding (MOU) with Sui Northern Gas Pipeline Limited (SNGPL) for gas transportation.

We are pleased to inform you that we have obliged to the request and have signed a MOU with SNGPL regarding initiation of negotiation of transportation of gas in accordance with OGRA Third Party Access Rules (2018) and the Pakistan Gas Network Code.

We hope that EMPL has now fulfilled all the legal requirements of the Gas Sales License and that the further due process of the license issuance can be completed in an expedited manner.

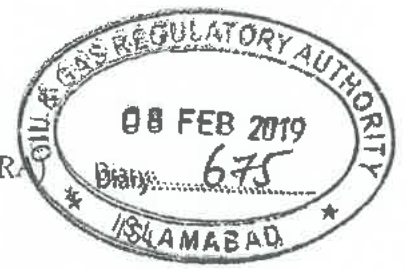
Regards,

For Ahmed Khan
Anser Ahmed Khan
Chief Executive Officer

ED (Gas) DB AD 8/12/19 8/12/19

Attachments: Signed MOU between SNGPL and EMPL
Letter from Directorate General for Gas for Pipeline Capacity Allocation to EMPL customers

Copy to: Federal Secretary, Ministry of Energy (Petroleum Division)
Additional Secretary, Ministry of Energy (Petroleum Division)
Chairperson, Oil & Gas Regulatory Authority (OGRA)
Executive Director (Gas), Oil & Gas Regulatory Authority (OGRA)



2/8/19 M 11/2

SUI NORTHERN GAS PIPELINES LIMITED

AND

M/S ENERGAS MARKETING (PRIVATE) LIMITED

MEMORANDUM OF UNDERSTANDING



CSD.
[Signature]
28/1

SUI
[Signature]
28/1

CSD
Drafts are per our
approved format.

[Signature]
28/1/11



SALIM SAI EEM Stamp Vendor
 Shop No. 1 Karim Plaza
 Block-14, Karachi
 80101
 22 JAN 2019

THIS MEMORANDUM OF UNDERSTANDING ("MOU") is made on the day of 29, Jan 2019.

BY AND BETWEEN

Sui Northern Gas Pipelines Limited (hereinafter referred to as "SNGPL"), a Public Limited Company incorporated under the laws of Pakistan and having its registered office at Gas House, 21 Kashmir Road, Lahore which expression shall, where the context so admits, include its successors and assigns. PARTY OF THE FIRST PART.

AND

M/s. Energas Marketing (Private) Limited (hereinafter referred to as "EMPL"), a Private Limited Company incorporated under the law of Pakistan and having its registered office at 6-A, Muhammad Ali Housing Society, A.Aziz Hashim Tabba Street, Karachi which expression shall, where the context so admits, include its successors in interest and permitted assigns. PARTY OF THE SECOND PART.

SNGPL and EMPL are referred to herein collectively as the "Parties" or individually as a "Party".

WHEREAS:

- (A) Whereas SNGPL is authorized and licensed for the transmission and distribution of natural gas in the north of Pakistan.
- (B) Whereas EMPL is a Company engaged in for the purpose of marketing and sale of natural gas.
- (C) Whereas EMPL is desirous to obtain the services of SNGPL for transportation of its gas from the designated entry points to designated exit points;



(D) Whereas SNGPL may provide the requisite services in accordance with the Third Party Access (TPA) Rules, 2018 read with Pakistan Gas Network Code, subject to EMPL being allocated capacity in accordance with the said TPA Rules, 2018 and Pakistan Gas Network Code and subject to the Parties entering into a binding and formal Gas Transportation Agreement.

NOW THEREFORE THIS MEMORANDUM OF UNDERSTANDING (MOU) SETS FORTH THE UNDERSTANDING BETWEEN THE PARTIES AS FOLLOWS:

1. SCOPE

The scope of this MOU is restricted to the purpose of recording the understanding between the Parties regarding initiation of negotiation of transportation of gas in accordance with the relevant provisions of the TPA Rules, 2018 together with the applicable rules of Pakistan Gas Network Code.

2. NON-BINDING NATURE OF MOU

This MOU shall be non binding on the Parties and shall have no legal effect. Nothing contained in this MOU shall confer any legal right or entitlement whatsoever in favour of EMPL.

3. CAPACITY ALLOCATION

SNGPL shall follow the provisions in respect of capacity allocation contained in the TPA Rules, 2018 and Pakistan Gas Network Code including advertisement of available capacity. EMPL acknowledges that SNGPL is required to allocate capacity on a "first come first serve basis". In case EMPL is allocated capacity by SNGPL, the Parties shall enter into a binding Gas Transportation Agreement on mutually agreed terms and conditions subject to completion of all codal and legal formalities.

4. COUNTERPARTS

This MOU shall be executed in two (2) counterparts; one to be retained by each Party and the each instrument shall be considered as original and duly executed by the Parties.

IN WITNESS whereof the Parties have signed this MOU on the day and year first above written.

SUI NORTHERN GAS
PIPELINES LIMITED



By: [Signature]
Name: Anser Tufail
Title: Managing Director
Date: 29 January in 2019

M/s. ENERGAS MARKETING
(PRIVATE) LIMITED



By: [Signature]
Name: Anser Ahmed Khan
Title: Chief Executive Officer
Date: 29 January in 2019

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No. NG (II)-16(3)/16-RLNG-INFRA
Government of Pakistan
Ministry of Petroleum & Natural Resources
(Policy Wing)
Directorate General of Gas
First Floor, Petroleum House, Ataturk Avenue G-5/2

Islamabad, the 19th July, 2017

01. The Chief Executive,
Kot Addu Power Company, Lahore.
02. The Chief Executive,
Orient Power Company, Lahore
03. The Chief Executive,
Saif Power Company, Lahore
04. The Chief Executive,
Halmore Power Company, Lahore
05. The Chief Executive,
Sapphire Electric Company, Lahore

Subject: **REQUEST FOR ALLOCATION OF TRANSMISSION CAPACITY TO GAS BASED POWER PLANTS**

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Yours truly,


(Abdul Rasheed Jokhio)
Director (Tech)

cc:

- i. Chairperson, OGRA, Islamabad.
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- v. Director to Minister for Petroleum & NR
- vi. SPS to Secretary Petroleum & NR
- vii. PA to DG (Gas) Petroleum & NR
- viii. PA to DG (LGs) Petroleum & NR

To,
The Chairperson
Oil & Gas Regulatory Authority (OGRA),
Islamabad, Pakistan

16th January 2019

SUBJECT: RE: APPLICATION OF GAS SALES LICENSE BY ENERGAS MARKETING PRIVATE LIMITED

Dear Madam,


I write this letter to follow-up on the Gas Sales License application filed by Energas Marketing (Private) Limited ("EMPL") on 27th December 2018.

As per clause 5 (1) of the Natural Gas Licensing Rules (2002), our application should have been placed before the Authority for appropriate action. We would appreciate if an update on its status can be provided.

EMPL's near term LNG import strategy is based on utilizing the idle capacity available in the PGPC terminal supervised by Pakistan LNG Terminals Limited. Through utilizing this capacity EMPL will help mitigate the annual financial losses incurred by Government of Pakistan in the form of capacity charges to PGPC terminal and also in the form of lost revenue from the underutilization of the Sui pipeline network.

We would be grateful if you can inform us on the status of our application and expedite its further processing, so that EMPL can at the earliest help the Government in mitigating its financial losses.

Regards,


Anser Ahmed Khan
Chief Executive Officer

*Registration
Proposal
report
18/1/19*



Copy to: Federal Secretary, Ministry of Energy (Petroleum Division)
Additional Secretary, Ministry of Energy (Petroleum Division)

*DR
21/1/19* *Amir Butt
21/1/19*

AED / L.O.

Chairperson's Secretariat, OGRA
Date: 18-1-19 Time: 12:15 PM
DATE 18-1-2019
TIME 02:50