

01 December 2014

TO,
ALL MEMBERS OF THE COMPANY

Dear Sir / Madam,

INFORMATION UNDER SECTION 218 OF THE COMPANIES ORDINANCE 1984


This is to inform you that the Board of Directors (BOD) of the Company at its meeting held on 27 November 2014, approved appointment of Mr. Muhammad Tayyab Tareen as Chief Executive Officer of the Company effective from 27 November 2014 in place of Mr. Nayyer Hussain. Consequently Mr. Nayyer Hussain has relinquished the position of Chief Executive Officer of K-Electric (KE) and Mr. Muhammad Tayyab Tareen has assumed the position of Chief Executive Officer effective from 27 November 2014.

In pursuance of Section 218 of the Companies Ordinance 1984, this is to advise you that the terms & conditions of appointment of Mr. Muhammad Tayyab Tareen are in accordance with his contract of employment with the Company, duly approved by KE Board of Directors in exercise of powers vested under Articles of Association of the Company.

In accordance with these terms & conditions, Mr. Muhammad Tayyab Tareen will be entitled to a managerial remuneration of PKR 1,300,000.00 (Rupees One Million Three Hundred Thousand only) per month in addition to perquisites, benefits & entitlements arising under his Contract of Employment with the Company, including provision of transportation, residential accommodation (furnished & maintained by the Company inclusive of utilities), guards at residence, annual leave, air passage, medical expenses and other benefits as admissible under the Company's applicable policies.

The above remuneration shall be subject to such increments, bonuses, adjustments and other entitlements as may be granted at any time and from time to time by the Board of Directors of the Company and / or in accordance with the prevailing policies applicable to the incumbent.

Yours truly,



Muhammad Rizwan Dalia
Director Finance & Company Secretary