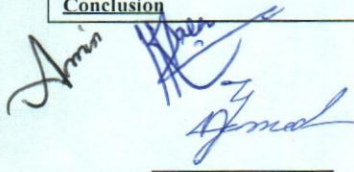


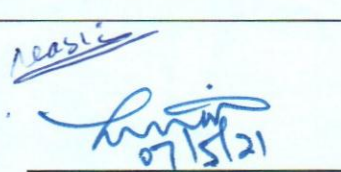
Pakistan Reinsurance Company Limited
Retrocession department

Subject: NPPMCL-Haveli Power Plant
PD/MBD/BI Reinsurance
Renewal Period From: 01-07-2021 to 30-06-2022
Method of Tender: Single stage-Two Envelopes Basis
Comparison of the Technical Quotation submitted by Broker

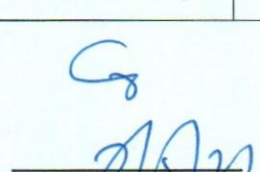
| Tender Requirement | | M/s. AJG/RMS |
|---|--------------------|------------------------------------|
| Foreign Broker to affirm that they fulfill the criteria of USD 500 million annual Premium placement | | Compliant |
| Name of Lead Reinsurer | | MS First Capital Insurance Limited |
| Lead Reinsurer Rating: at least "A" as per S&P/AM Best/Moody's /Fitch | | 'A' by AM Best |
| Lead Reinsurer Share: at least 15% and not more than 25% | | 15% |
| Country of Origin: | | Singapore |
| Remaining Reinsurance must be placed with " A" to "A-" rated security as per S&P/AM Best/Moody's/Fitch | | Compliant |
| Quotation should be "FIRM" quote | | Compliant |
| Validity of quote should be Forty Five (45) days from date of opening of bid | | Compliant |
| Underwriting Agency (not allowed) | | Compliant |
| Quotation should be without any expressed or implied subjectivities/conditions and warranties | | Compliant |
| Quotation should be strictly as desired by the insured | | Compliant |
| Premium Payment warranty should be Ninety (90) days from inception of the policy | | Compliant |
| Law and Jurisdiction must be (Pakistan) | | Compliant |
| Copy of actual Quotation signed/stamped by the leader must be attached | | Compliant |
| Proposed policy wording signed & stamped by the leader must be attached | | Compliant |
| Sum insured/Limit (100%) | | Compliant |
| Sec-1 Properties Damage/ Machinery Breakdown : | USD. 714,000,000/- | |
| Sec-2(i) Bussiness Interruption: | USD. 183,000,000/- | |
| Total | USD. 897,000,000/- | Compliant |
| Deductibles: 100% for Sec-1- Property Damage: | | Compliant |
| ➤ Machinery Breakdown of the Gas Turbine Generator Sets | USD. 1,500,000/- | |
| ➤ Machinery Breakdown on the steam Turbine Generator Sets, Heat Recovery Steam Generators and main Transformers | USD. 750,000/- | |
| ➤ All other Losses | USD. 250,000/- | |
| For Sec-2(i) - Business Interruption: | | Compliant |
| ➤ Machinery Breakdown in respect of Gas Turbine Generator Sets | 60 Days | |
| ➤ Machinery Breakdown on the steam Turbine Generator Sets, Heat Recovery Steam Generators and Main Transformers | 30 Days | |
| ➤ All other Losses | 30 Days | |
| Limit of Indemnity | | Compliant |
| For Property damage: | USD. 714,000,000/- | |
| For Business Interruption: | USD. 183,000,000/- | |
| Total | USD. 897,000,000/- | |
| Indemnity Period: | | Compliant |
| For Property Damage: 12 months from the date of Inception of Cover | | |
| For Business Interruption: 18 months from the date of Loss occurrence | | Compliant |
| Remarks | | All as per Tender |
| Conclusion | | Technically Qualified |



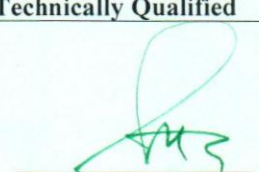
A.M(Retro)



E.D (U/W) / Member IPC



CFO / Member IPC



CIA / Member IPC

7/5/21