



UNITED POWER GENERATION & DISTRIBUTION COMPANY LIMITED

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PRICE SENSITIVE INFORMATION

The Board of Directors of the Company, in its 114th meeting held on April 30, 2025, at 4.00 p.m., has decided to disclose the following information to the shareholders:

United Power Generation & Distribution Company Ltd. ("Company") entered into Power Supply Agreement ("PSA") dated 06 May 2007 and 16 May 2007 with Bangladesh Export Processing Zones Authority ("BEPZA") for installation of a dedicated power plant in each of Dhaka EPZ and Chattogram EPZ, respectively. Bangladesh Energy Regulatory Commission ("BERC") issued license to the Company as Independent Power Producer (IPP) under the Policy Guidelines for enhancement of Private Participation in the Power Sector, 2008 ("Policy 2008"). Gas Supply Agreement ("GSA") were signed with Titas Gas Transmission & Distribution Company Ltd. and Karnaphuli Gas Distribution Company Ltd., and, Clause 3.5 of each GSA provides that the gas price to be paid by the Company shall be the rate applicable for IPP Consumers as set by the Government from time to time.

However, the gas price applicable for the Company was changed pursuant to the Energy Ministry's decision dated 02.01.2018 ("2018 Decision"), to the effect that gas price applicable for the Company for gas used for supplying power to BEPZA was changed to captive power. Despite the Company's efforts to resolve the matter as per prevailing laws, policies, and agreements, the Gas Supplier has continued to claim gas bill to the Company considering captive power class for gas consumed for supplying power to BEPZA. Subsequently, the Gas Supplier on 28.04.2025 disconnected gas supply to the Company's 82 MW power plant located in Dhaka EPZ (out of the Company's total generation capacity of 895 MW).

In consequence to that, the Company is in the process of resolving the matter through discussion with BEPZA, the Gas Company, and all relevant stakeholders.

NB: This will also be available on the company's website: www.unitedpowerbd.com

Date: 30 April 2025

By order of the Board
Sd/-
Elias Howladar, ACS
Company Secretary