Standard Bidding Document

Reinsurance Coverage for PPL Property Damage, OEE & Blowout Risk – 2026
(Non-Consultancy Services)

International

Single Stage-Two Envelope

CORRIGENDUM # 1	CORR-P89311-001
Initiation Date	August 31, 2026

August 31, 2026

Pakistan Reinsurance Company Limited (Ministry of Commerce),Procurement Specialist
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PROCUREMENT NOTICE

PROCUREMENT OF NON-CONSULTANCY SERVICES

1. The **Pakistan Reinsurance Company Limited (Ministry of Commerce)** has reserved Funds for the procurement planned for FY **2026-27**. The **Pakistan Reinsurance Company Limited (Ministry of Commerce)** intends to apply part of the proceeds of this Fund to cover eligible payments under the contract for the "**Reinsurance Coverage for PPL Property Damage, OEE & Blowout Risk – 2026**" with the reference of **"P89311"**

2. The **Pakistan Reinsurance Company Limited (Ministry of Commerce)** invites Bids through **EPADS v2.0** from eligible Bidders registered on **EPADS v2.0** for provision of Non-Consultancy Services.

3. **Single Stage-Two Envelope** Procedure of Principal Method of Procurement (i.e. Open Competitive Bidding) will be used by adopting **Least Cost Based Selection (LCBS)** Technique for the subject procurement, in line with the Public Procurement Rules, 2004 and any Regulations, and Instructions issued by the Authority (from time to time).

4. All Bids must be accompanied by a Bid Security described in Bid Security Section in Bidding Document in the form of **Pay Order, Demand Draft** or Bid Securing Declaration on the prescribed format described.

5. E-Bidding documents, containing detailed terms & conditions, specifications and requirements etc. are available on **e-Pak Acquisition and Disposal System (EPADS)** at **https://epads.gov.pk/opportunities/federal/procurements/89311**.

6. The e-bids, prepared in accordance with the instructions in the e-Bidding documents, must be submitted through **EPADS v2.0** on or before **Monday, September 14, 2026 11:00 AM**. E-bids will be opened on the same day at **Monday, September 14, 2026 11:30 AM**. Manual submission of Bids shall not be entertained. Those vendors who have not yet registered on the new version of **EPADS v2.0,** may register themselves on https://vendors.epads.gov.pk/. A tutorial to explain the registration process is available at

https://www.youtube.com/watch?v=MNW6T38v7tc

7. In terms of Rules 48 of Public Procurement Rules, 2004 Grievance Redressal Committee (GRC) is notified for the subject procurement and notification copy is available on the procuring agency's website and also available on **EPADS v2.0** as well as Authority's website at (www.ppra.org.pk).

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Instructions to Bidders

A. Introduction

1. **Scope of Bids**

1.1. The Procuring Agency (PA), as indicated in the **Bids Data Sheet (BDS)** invites Bids through **EPADS v2.0** for the provision of Non-Consultancy Services for as specified in the BDS and **in Section Evaluation Criteria, Specifications & Schedule of Requirements**. The name, identification, and number of items/deliverables are provided in the **BDS**. **Single Stage-Two Envelope** procedure of the open competitive method shall be used. The successful Bidders will be expected to provide the services within the specified period and timeline(s) as stated in the **BDS**.

2. **Source of Funds**

2.1. Source of funds is referred in Clause-1 of Invitation for Bids.

3. **Fraudualent & Corrupt Practices**

3.1. As defined under Rule 2(1)(f) of the Public Procurement Rules, 2004.

4. **Eligible Bidders**

4.1. A bidder is eligible to participate in a procurement process if the bidder:

4.1.1. possesses or has access to the technical competence, financial resources, equipment and other physical facilities, personnel, managerial capability, experience and reputation necessary to complete the procurement contract;

4.1.2. has the legal capacity to enter into a procurement contract;

4.1.3. is not insolvent, in receivership, bankrupt or being wound up and its activities or affairs are not suspended or being administered under any Act, by a court or by a judicial officer;

4.1.4. is not the subject of legal proceedings for any of the matters mentioned in sub-rule (c);

4.1.5. has fulfilled or has made substantial arrangements satisfactory to the relevant authorities, to fulfil its obligations to pay taxes and social security (where applicable) other contributions of its employees; and

4.1.6. has not, or in the case of a company, its owners and beneficial owners, directors or officers have not, been convicted of a criminal offence related to:

4.1.6.1. its professional conduct; or

4.1.6.2. a bidder (or, in the case of a company, its key individuals such as owners, beneficial owners, directors, or officers) must not have engaged in any prohibited practice, such as fraud, corruption, collusion, or coercion, within the time period stated in the bidding documents, which can be up to three years before the start of the procurement process. Additionally, the bidder must not have been debarred (i.e., banned) from participating in public procurement processes in Pakistan or by any international organization or country. If they have, they are ineligible to participate in the current bidding.

4.2. The procuring agency may require a bidder participating in the procurement process to provide the prescribed documentary evidence or other information to satisfy itself that the bidder is qualified in accordance with the criteria in sub-clause (1).

4.3. A procuring agency shall set out in the bidding document all the criteria for qualification to be applied in accordance with sub-clause (1).

4.4. Except as permitted under the Ordinance, Rules and Regulations, the procuring agency shall not establish a criterion for eligibility of a bidder that:

4.4.1. discriminates against or among a bidder or against categories of bidders; or

4.4.2. is not required for the performance of the procurement contract; or

4.4.3. is not related to the avoidance or management of legal, reputational or economic risk to the procuring agency unless it is in the national interest to do so, and the criteria is set out in the bidding documents.

4.5. A procuring agency shall assess the eligibility of a bidder for participation in the procurement process against the criteria for qualification under sub-clause (1).

4.6. In the case of a joint venture, consortium, or association, all members shall be jointly and severely liable for the execution of the contract in accordance with the terms and conditions of the contract. The joint venture, consortium, or association shall nominate a lead member as nominated in the BDS,

4.7. who shall have the Authority to conduct all business for and on behalf of any and all the members of Joint venture, consortium, or association during the bidding process, and in case of award of contract, during the execution of the contract.

4.8. The appointment of the lead Member in the joint venture, consortium, or association shall be confirmed by submission of valid power of Attorney to the procuring agency.

4.9. Subject to the limits specified in the BDS, the procuring agency may allow bidders to participate in the form of a Joint Venture (JV). However, each party in the JV must individually meet the eligibility criteria specified in the BDS

4.10. No Bidder can be a sub-contractor while submitting a Bids individually or as a member of a joint venture in the same Bidding process.

5. **Qualification of the Bidder**

5.1. All Bidders shall provide in Section VI, Bid Forms, a preliminary description of the proposed work method and schedule, including drawings and charts, as necessary.

B. Bidding Documents

6. **Contents of Standard Bidding Document**

6.1. The Services required, bidding procedure, and terms and conditions of the contract are prescribed in the bidding document. In addition to the Invitation for Bids, the bidding document which should be read in conjunction with any addendum issued by the Procuring Agency include:

Section I - Invitation to Bid
Section II Instructions to Bidders (ITB)
Section III Bid Data Sheet (BDS)
Section IV Eligible Countries
Section V Evaluation Criteria, Specifications, Schedule of Requirements, and Technical Specifications.
Section VI Bidding Forms
Section VII Fraudaulent & Corrupt Practices
Section VIII – Material & Non-material deviation
Section IX General Conditions of Contract (GCC)
Section X Special Conditions of Contract (SCC)
Section XI Contract Forms

6.2. The Bidder is expected to examine all instructions, requirements, forms, terms and specifications in the bidding documents. Failure to furnish all the information required in the bidding document will be at the Service provider's risk and may result in the rejection of his bids.

7. **Clarifications**

7.1. Clarifications of the bidding documents may be requested in writing through EPADS v2.0 by any bidder up to three days prior to the deadline for the submission of bids.

The procuring agency shall respond promptly and in writing to any request by a bidder for clarification of the bidding documents and, in any event, no later than two days prior to the deadline for the submission of bids or proposals.

Responses to requests for clarification shall be communicated simultaneously and in writing to all bidders participating in the procurement proceedings.

No bidder shall be allowed to alter or modify his bid after the bids have been opened however, the procuring agency may seek and accept clarification to the bid that do not change the substance of the bid, through EPADS v2.0.

7.2. Procuring Agency's response will be uploaded on the EPADS v2.0, including a description of the inquiry.

7.3. Should the Procuring Agency deem it necessary to amend the bidding document as a result of a clarification, it shall do so following the procedure under **ITB 1.1.**

7.4. If indicated **in the BDS**, the bidder's designated representative is invited at the bidder's cost to attend a pre-bid meeting at the place, date and time mentioned **in the BDS**. During this pre-bid meeting, prospective bidder(s) may request clarification(s) regarding the schedule of requirements, the Evaluation Criteria or any other aspects of the bidding document.

7.5. Minutes of the pre-bid meeting, if applicable, including the text of the questions asked by bidders, and the responses given, together with any responses prepared after the meeting will be uploaded on EPADS v2.0. Any modification to the bidding document that may become necessary as a result of the pre-bid meeting shall be made by the Procuring Agency exclusively through the use of an Addendum.

7.6. To assist in the examination, evaluation and comparison of Bids of the Bidders, the Procuring Agency may, ask any Bidder for a clarification of its bid including breakdown of prices, through EPADS v2.0. Any clarification submitted by a bidder that is not in response to a request by the Procuring Agency shall not be considered.
No change in the prices or substance of the bid shall be sought, offered, or permitted.
The alteration or modification in the bid which in any way affect the following parameters will be considered as a change in the substance of a

bid:

7.6.1. evaluation & qualification criteria;

7.6.2. required scope of work or specifications;

7.6.3. all securities requirements;

7.6.4. tax requirements;

7.6.5. terms and conditions of bidding documents; and

7.6.6. change in the ranking of the bidders.

From the time of bid(s) opening to the time of contract award, if any bidder wishes to contact the procuring agency on any matter related to the bid, it should do so in writing or through electronic form that provides record of the content of communication.

8. Amendment of Bidding documents

8.1. Before the deadline for submission of bids, the procuring agency for any reason, whether at its own initiative or in response to a clarification requested by a prospective bidder or pre-bid meeting may modify the bidding documents by issuing addendum.

8.2. Any addendum issued including the notice of any extension of the deadline shall be part of the bidding document and shall be uploaded on EPADS v2.0 as well as Authority’s website. The procuring agency shall promptly publish the addendum at the procuring agency’s website indicated in the **BDS**:

Provided that the bidder who had either already submitted his bid, shall have the right to withdraw his already submitted bid and submit the revised bid, prior to the original or extended bid submission deadline.

8.3. To give prospective bidders reasonable time in which to take an addendum/corrigendum into account in preparing their bids, the Procuring Agency may, at its discretion, extend the deadline for the submission of bids:

Provided that the Procuring Agency shall extend the deadline for submission of bids, if such an addendum is issued within last three (03) days of the bid submission deadline.

C. Preparation of Bids

9. Documents Constituting the Bids

9.1. The bids prepared by the bidders shall constitute the following components: -

9.1.1. Forms of bid and Bid Prices completed in accordance with ITB BDS, GCC and SCC;

9.1.2. Documentary evidence established in accordance with BDS that services to be provided by the bidder are eligible services, and conform to the bidding documents;

9.1.3. Documentary evidence established in accordance with BDS that the bidder is eligible and/or qualified for the subject bidding process;

9.1.4. Documentary evidence established, that the bidder has been authorized to provide the services;

9.1.5. Bid security or Bids Securing Declaration furnished in accordance with BDS; and

9.1.6. Any other document required in the BDS.

10. **Documents Establishing Eligibility of the Services and Conformity to bidding documents**

10.1. To establish the conformity of the Non-Consulting Services to the Bidding document, the bidder shall furnish as part of its bid the documentary evidence that services provided conform to the requirements.

10.2. Standards for the provision of the Non-Consulting Services are intended to be descriptive only and not restrictive.

11. **Documents Establishing Eligibility and Qualification of the Bidder**

11.1. Pursuant to BDS, the bidder shall furnish, as part of itsbid, all those documents establishing the bidder's eligibility to participate in the bidding process and/or its qualification to perform the contract if its bid is accepted.

11.2. The documentary evidence of the bidder's eligibility to bids shall establish to the satisfaction of the procuring agency that the bidder, at the time of submission of its bid, is from an eligible country as defined in Section-IV titled as "Eligible Countries".

11.3. The documentary evidence of the bidder's qualifications to perform the contract if its bid is accepted shall establish to the satisfaction of procuring agency that:

11.3.1. the bidder has the financial, technical, and supply/production capability necessary to perform the Contract, meets the qualification criteria specified in BDS.

11.3.2. that the bidder meets the qualification criteria listed in the Bids Data Sheet.

12. **Form of Bid**

12.1. **The bidder shall fill the Form of Bid furnished in the bidding documents. The Bid Forms must be completed without any alterations to its format and no substitute shall be accepted.**

13. **Bids Prices**

13.1. The Bids Prices quoted by the bidder in the Forms of Bid and in the price schedule shall conform to the requirements specified or exclusively mentioned hereafter in the bidding document.

13.2. All items in the Schedule of Requirements must be listed and priced separately in the Price Schedules. If a Price Schedule shows items listed but not priced and neither explicitly mentioned, their prices shall be construed to be included in the prices of other items.

13.3. The Bid price to be quoted in the Forms of Bid shall be the total price of the bid, excluding any discounts offered.

13.4. The bidder shall indicate on the appropriate Price Schedule, the unit prices (where applicable) and total bid price of the services, it proposes to provide under the contract.

13.5. Prices quoted by the bidder shall be fixed during the currency of the contract and not subject to variation on any account. A bid submitted with an adjustable price will be treated as non-responsive and shall be rejected, unless otherwise price adjustment is permissible under Conditions of the Contract. (May be reviewed)

14. **Price Adjustment**

14.1. Price adjustment shall not be applicable.

14.2. Procuring agency may increase the remuneration of the human resources involved in non-consultancy services on annual basis as per agreement.

14.3. **Procuring agency shall incorporate the provisions to allow wage rate in compliance with Federal Government's minimum wage notification, subject to the applicability in that case.**

15. **Bids Currencies**

15.1. Prices shall be quoted in Pakistani Rupees unless otherwise specified in the BDS.

16. **Bid Validity Period**

16.1. Bid(s) shall remain valid for the period specified in the BDS after the bid submission deadline prescribed by the Procuring Agency. A Bid valid for a shorter period shall be rejected by the Procuring Agency as non-responsive. The period of bid validity will be determined from the complementary bid securing instrument i.e. the expiry period of bid security or bid securing declaration as the case may be.

17. **Bid Security or Bid Securing Declaration**

17.1. Unless otherwise specified in the BDS, the bidder shall furnish as part of its bid, in the amount and currency specified in the BDS or Bid Securing Declaration on the format provided in Section VI (Bid Forms) The scanned copy of the Bids Security shall be uploaded in the EPADS v2.0 while submitting bid, whereas the original forms of Bid Security shall be submitted to the procuring agency before the bid submission deadline. The bidder who failed to submit the original bid security before the submission deadline shall be disqualified straightaway.

17.2. The Bid Security or Bid Securing Declaration is required to protect the Procuring Agency against the risk of Bidder’s conduct which would warrant the security’s forfeiture.

17.3. The Bid Security shall be payable promptly upon written demand by the Procuring Agency in case any of the conditions listed in BDS, GCC and SCC are invoked.

17.4. Unsuccessful Bidders’ Bid Security will be discharged or returned as promptly as possible after the award of contract, however in no case later than thirty (30) days after the expiration of the period of Bid Validity prescribed by the Procuring Agency. The Procuring Agency shall make no claim to the amount of the Bid Security, and shall promptly return the Bid Security document, whichever of the following that occurs earliest:

17.4.1. the expiry of the Bid Security;

17.4.2. the entry into force of a procurement contract and the provision of a Performance Guarantee, for the performance of the contract if such a guarantee, is required by the bidding document;

17.4.3. the rejection by the Procuring Agency of all Bids;

17.4.4. the withdrawal of the Bid prior to the deadline for the submission of bids, unless the bidding document stipulate that no such withdrawal is permitted.

17.5. The Bid Security may be forfeited or the Bid Securing Declaration executed:

17.5.1. if a bidder:

17.5.1.1. withdraws its bid during the period of bid validity as specified by the Procuring Agency, and referred by the bidder in the Forms of Bid, except as provided for in the ITBs; or

17.5.1.2. does not accept the correction of errors, or

17.5.2. in the case of a successful bidder fails:

17.5.2.1. **to sign the contract in accordance with SCC; or**

17.5.2.2. **to furnish Performance Guarantee in accordance with BDS and SCC.**

17.6. **The bid security shall be valid for a period specified in BDS. Bids with shorter bid security validity period shall be rejected straight away.**

18. **Alternative Bids by Bidders**

18.1. Alternatives will not be considered, unless specifically allowed for in the BDS.

18.2. When alternative times for completion are explicitly invited, a statement to that effect will be included in the BDS and the method of evaluating different time schedules will be described in Evaluation and Qualification Criteria.

19. **Withdrawal, Substitution, and Modification of Bids**

19.1. Before Bids submission deadline, any bidder may withdraw, substitute, or modify his bid after it has been submitted.

20. **Format and Signing of Bids**

20.1. The bidder shall prepare and submit his bid with due diligence after carefully reading all the terms and conditions before submission through

EPADS v2.0.

20.2. Any interlineations, erasures, or overwriting shall be valid only if they are signed by the person(s) signing the forms of bid.

D. Submission of Bids

21. **Submission of Bids through EPADS v2.0 before Dead deadline**

21.1. The Technical and Financial Bids as the case may be, shall be submitted in the due portion of the EPADS v2.0, before bid submission deadline. The bid submission option shall be automatically disabled once the deadline is over.

21.2. The Procuring Agency may, under exceptional circumstances and at its discretion, extend the deadline for the submission of bids by amending the Bidding Documents. In such a case, all rights and obligations of the Procuring Agency and the Bidders that were previously subject to the original deadline shall thereafter be subject to the revised deadline.

E. Opening and Evaluation of Bids

22. **Opening & Evaluation of Bids by the Procurement Cell/Evaluation Committee**

22.1. The Procuring Agencies to constitute odd number Bid Evaluation Committee for the purpose of bid opening and evaluation of all procurements. As per Rules 29 & 30 of Public Procurement Rules, 2004,
The Procuring Agencyis required to establish a Procurement Cell/Evaluation Committee which shall Evaluate the Bids inaccordance with the evaluation criteria, terms and conditions given in the bidding documents.

23. **Opening of Bids**

23.1. The Bid Evaluation Committee of the Procuring Agency will open all bids through EPADS, in the presence of bidders' or their representatives who choose to attend, and other parties with a legitimate interest in the bid proceedings at the place, on the date and at the time, specified in the **BDS**. The Bidders’ representatives present shall sign attendance sheet as proof of their attendance.

23.2. The bids shall be opened one at a time, and the following read out and recorded: (a) the name of the bidder; (c) the presence of a bid security, if required; and (d) any other details as the procuring agency may consider appropriate.

23.3. No bid will be rejected at the time of bid opening except for bids whose bid security has not been provided to the procuring agency before submission deadline**.**

23.4. The procuring agency shall prepare minutes of the bid opening. The record of the bid opening shall include, as a minimum: the name of the bidder and the bid price, if applicable.

24. **Confidentiality**

24.1. Information relating to the examination, clarification, evaluation and comparison of bids and recommendation of contract award shall not be disclosed to bidders or any other person(s) not officially concerned with such process, until the time of the announcement of the respective evaluation report.

24.2. Any effort by a bidder to influence the procuring agency processing of bids or award decision may result in the rejection of his bid.

25. **Preliminary Examination of Bids**

25.1. Prior to the detailed evaluation of bids, the procuring agency will determine whether each bid:

25.1.1. meets the eligibility criteria defined in **BDS**;

25.1.2. has been prepared as per the format and contents defined by the procuring agency in the bidding document;

25.1.3. is accompanied by the required securities; and

25.1.4. is substantially responsive to the requirements of the bidding document.

25.2. The procuring agency will confirm that the documents and information specified under **BDS, GCC and SCC** have been provided in the bids. If any of these documents or information is missing, or is not provided in accordance with the Instructions to Bidders, the bids shall be rejected.

25.3. If a bid is not substantially responsive, it will be rejected by the procuring agency and may not subsequently be evaluated for complete technical responsiveness.

26. **Examination of Terms and Conditions, Technical Evaluation**

26.1. The procuring agency shall evaluate the technical aspects of the bids submitted in accordance with **BDS,** to confirm that all requirements specified in **Evaluation Criteria, Technical Specifications and Schedule of Requirements**, prescribed inthe bidding document have been met without material deviation or reservation.

26.2. If after the examination of the terms and conditions and the technical evaluation, the procuring agency determines that the bid is not substantially responsive in accordance with BDS**,** it shall reject the bids.

27. **Correction of Errors**

27.1. Bids determined to be substantially responsive will be checked for any arithmetic errors. Errors will be corrected as follows: -

27.1.1. if there is a discrepancy between unit prices and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail, and the total price shall be corrected, unless in the opinion of the procuring agency there is an obvious misplacement of the decimal point in the unit price, in which the total price as quoted shall govern and the unit price shall be corrected;

27.1.2. if there is an error in a total corresponding to the addition or subtraction of sub-totals, the sub-totals shall prevail and the total shall be corrected; and

27.1.3. where there is a discrepancy between the amounts in figures and in words, the amount in words will govern.

27.1.4. Where there is discrepancy between grand total of price schedule and amount mentioned on the Forms of bid, the amount referred in Price Schedule shall be treated as correct subject to elimination of other errors.

27.2. The amount stated in the bid will be adjusted by the procuring agency in accordance with the above procedure for the correction of errors and, with the concurrence of the bidder that shall be considered as binding upon the bidder. If the Bidder does not accept the corrected amount, his bid will then be rejected, and the Bid Security may be forfeited or the Bid Securing Declaration may be executed.

28. **Conversion to Single Currency**

28.1. As per Rule 30 of Public Procurement Rules, 2004.

29. **Evaluation of Bids**

29.1. The procuring agency shall evaluate bids in accordance with Rule 30 of Public Procurement Rules, 2004 and compare only those bids determined to be substantially responsive.

29.2. In evaluating the Technical Bids of each Bidder, the Procuring Agency shall apply the evaluation criteria and methodologies specified in the Bid Data Sheet (BDS) and in accordance with the Statement of Requirements and Technical Specifications. No other evaluation criteria or methodologies shall be permitted.

29.3. In case of tie of bids, the bidders shall be provided an opportunity to offer their best and final monetary offer through EPADS. However, in no case the rates shall be higher than the original financial bids.

29.4. The Procuring agency evaluation of a bid will take into account:

29.4.1. the bid price, excluding provisional sums and the provision, if any, for contingencies in the summary bill of quantities, but including day work items, where priced competitively;

29.4.2. price adjustment for correction of arithmetic errors in accordance with **ITB 6;**

29.5. converting the amount resulting from applying (a) and (b) above, if relevant, to a single currency in accordance with **ITB 7**;

29.6. The estimated effect of the price adjustment provisions of the Conditions of Contract, applied over the period of execution of the Contract, shall not be taken into account in bid evaluation.

29.7. If these bidding documents allow bidders to quote separate prices for different lots, and the award to a successful bidder of multiple lots, the methodology of evaluation to determine the lowest evaluated lot combinations in the Form of Bid, is specified in the **BDS.**

30. **Determination of Most Advantageous Bids**

30.1. Selection technique will be adopted for determining the Successful Bid in accordance with the criteria referred in the **BDS** or prescribed in the separate section titled as Evaluation Criteria.

31. **Abnormally Low Financial Bids**

31.1. Procuring agency may reject a bid if it has determined that the price, in combination with other constituent elements of the bid, is abnormally low in relation to the subject matter of the procurement, such that it raises material concerns on the part of the procuring agency, as to the ability of the bidder to perform the procurement contract satisfactorily for the offered price.

A procuring agency shall not reject a bid as abnormally low under sub-clause (1) above unless the procuring agency –

31.1.1. requested in writing through EPADS from the bidder a written clarification of his bid, including a detailed price analysis of his bid price in relation to the subject matter of the procurement contract, scope, methodology, schedule, allocation of risks and responsibilities and any other requirements of the bidding document; and

31.1.2. having taken account, the information provided by the bidder in response to a request under paragraph (a) and the information included in the bid, the procuring agency determines that the bidder has failed to demonstrate its ability to perform the procurement contract satisfactorily for the offered price.

The procuring agency shall promptly communicate to the bidder concerned its decision to reject the bid, including the reasons for the decision.

32. **Rejection of Bids**

32.1. As per Rule 33 of the Public Procurement Rules, 2004

33. **Single Responsive Bid**

33.1. The procuring agency may consider single responsive bid subject to underlying conditions of Rule 38(b) of the Public Procurement Rules, 2004.

34. **Arbitration**

34.1. As per Rule 49 of Public Procurement Rules, 2004.

F. Award of Contract

43. **Criteria of Award**

43.1. The procuring agency will award the Contract to the bidder whose bid has been determined to be substantially responsive to the bidding document and who has been declared as most advantageous Bid.

44. **Procuring Agency’s Right to reject All Bids**

44.1. The procuring agency reserves the right to reject all the Bids and to annul the procurement process at any time prior to acceptance of the bid(s), without thereby incurring any liability to the affected bidder(s).

44.2. Notice of the rejection of all bids shall be given promptly to all bidders that have submitted the bids. The procuring agency shall upon request communicate to any bidder the grounds for the rejection of his bid, but is not required to justify those grounds.

45. **Notification of Award**

45.1. Prior to the award of contract, the procuring agency shall issue a Final Evaluation Report giving justification for acceptance or rejection of the bids.

45.2. Bidder whose bid has been accepted, will be notified for the award by the Procuring Agency prior to expiration of the Bid Validity period through EPADS. The Letter of Acceptance will state the sum that the procuring agency will pay the successful bidder in consideration for the execution of the scope of works as prescribed by the Contract (hereinafter and in the Contract called the "Contract Price).

45.3. The notification of award will constitute the formation of the Contract, subject to the condition that bidder furnish the Performance Guarantee and signing of the contract.

46. **Signing of Contract**

46.1. Promptly after notification of award, Procuring Agency shall send the successful bidder the draft agreement, incorporating all terms and conditions as agreed by the parties to the contract. The successful bidder and the procuring agency shall sign the contract.

47. **Performance Guarantee**

47.1. After the receipt of the Letter of Acceptance, the successful bidder, within the specified time, shall deliver to the Procuring Agency a Performance Guarantee in the amount and in the form stipulated in the **BDS**

and SCC, denominated in the type and proportions of currencies in the Letter of Acceptance and in accordance with the Conditions of Contract.

47.2. Failure of the successful bidder to comply with the requirement of **BDS, SCC and GCC** shall constitute sufficient grounds for the annulment of the award and forfeiture of the bid security, in which event the procuring agency may make the award to the next ranked bidder or call for new bids.

48. **Corrupt & Fraudulent Practices**

48.1. Procuring Agencies (including beneficiaries of Government funded projects and procurement) as well as Bidders/Contractors under Government financed contracts, observe the highest standard of ethics during the procurement and execution of such contracts, and will avoid to engage in any corrupt and fraudulent practices.

G. Grievance Redressal & Complaint Review Mechanism

53. **Constitution of Grievance Redressal**

53.1. Procuring agency shall constitute a Grievance Redressal Committee (GRC) comprising of an odd number of persons with proper power and authorization to address the complaint. The GRC shall not have any of the members of Procurement Evaluation Committee.

54. **GRC Procedure**

54.1. Any aggrieved party or bidder as the case may be, may file grievance in accordance with Rule 48 of the Public Procurement Rules, 2004 and Redressal of Grievance Regulations, 2022

H. Blacklisting/ Debarment

55. **Procedure for Blacklisting/Debarment**

55.1. The procuring agency may initiate blacklisting proceedings against contractor/supplier in accordance with Rule-19 of the Public Procurement

Rules, 2004 , Mechanism for Blacklisting, Debarment Regulations, 2024 and Regulation on “procedure for filling and disposal of review petition under rule-19(3) of the Public Procurement Rules, 2004.

Bid Data Sheet

Bids Data Sheet (BDS)

The following specific data for the procurement of Non-Consultancy Services to be procured shall complement, supplement, or amend the provisions in the Instructions to Bidders (ITB). Whenever there is a conflict, the provisions herein shall prevail over those in ITB.

BDS Clause Number
ITB Number

Amendments of, and Supplements to, Clauses in the Instruction to Bidders

A. Introduction

BDS Clause Number 1

Name of Procuring Agency: **Pakistan Reinsurance Company Limited (Ministry of Commerce)**

The subject of procurement is: **Reinsurance Coverage for PPL Property Damage, OEE & Blowout Risk – 2026**

Expected commencement date: **Sunday, November 1, 2026**

BDS Clause Number 2

Financial year for the operations of the Procuring Agency: **2026-27**

Name and identification number of the Contract: **P89311**

BDS Clause Number 3

JV/Consortium or Association Allowed: **No**
Number of JV/Consortium Members: **Nil**

B. Bidding Documents

BDS Clause Number 4

The Bidders may seek clarifications through **EPADS v2.0**: Clarification Date: Tuesday, September 8, 2026

BDS Clause Number 5

Any addendum, in case issued, shall be published on **Pakistan Reinsurance Company Limited (Ministry of Commerce)** website and on **EPADS v2.0**.

BDS Clause Number 6

List of documents required along with the bid: No

BDS Clause Number 7

The qualification criteria to establish the supply / production capability of the bidder.

see Eligibility Criteria

BDS Clause Number 8

Services and Their related documents:
See section Required Services and Scope of Work

BDS Clause Number 9

Price schedule will be provided according to the format defined and acquired.
see section price schedule.

BDS Clause Number 10

Specifications:

see section of specifications.

C. Preparation of Bids

BDS Clause Number 11

The price shall be **Fixed**.

BDS Clause Number 12

Currency of the Bids shall be : **PKR**

BDS Clause Number 13

The Bids/Bid Validity period shall be: **45 Days**

BDS Clause Number 14

The amount of Bid Security shall be as defined in Bid Security Section for items and lots given in **BDS 6**
The Bid Security shall be in the form of: **Pay Order, Demand Draft**

BDS Clause Number 15

The Bids security shall be valid for twenty-eight (28) days beyond the expiry of the Bids validity period specified in the bidding documents, for example the bid validity is 90 days so the bid security shall be valid for 90+28 = 118 days.

BDS Clause Number 16

Alternative Bids to the requirements of the bidding documents will not be permitted.

D. Submission of Bids

BDS Clause Number 17

Bid shall be submitted online on EPADS v2.0 whereas hard copy of the bid security should be submitted to the following;

PRC Towers, 32-A, Lalazar Drive, M.T Khan Road, Karachi.

Bids that are not submitted on EPADS v2.0 shall be disqualified.

The deadline for Bids submission is: **Monday, September 14, 2026 11:00 AM**

E. Opening and Evaluation of Bids

BDS Clause Number 18

The Bids opening shall take place on **EPADS v2.0**.

Day *: **Monday***

Date: ***Monday, September 14, 2026***

Time *: **11:30 AM***

BDS Clause Number 19

Selection technique adopted will be: **Least Cost Based Selection (LCBS)**
see Evaluation Criteria

F. Award of Contract

BDS Clause Number 20

The Performance guarantee shall: **0%**.

The Performance Guarantee shall be acceptable in the form of: **Nil**

21.

51.1

Arbitrator shall be appointed by mutual consent of the both parties.

G. Review of Procurement Decisions

BDS Clause Number 22

Grievence against this procurement shall be submitted online on EPADS v2.0.

Eligibility Criteria

Bidder's Type	Required Registration
Company (Private Limited) Company (Public Limited) Company (Holding Company) Company (Limited by Guarantee) State Owned Enterprise (Private Limited) State Owned Enterprise (Public Limited)	None

Eligibility Criteria	Document
Bidder should be an international (re)insurance broker having an annual premium placement volume of at least USD 500 million, evidence of which must be submitted with bids. The international broker should submit the bid directly.	Yes

Evaluation Criteria

Least Cost Based Selection (LCBS)

Weightage

Technical Evaluation %
100

Technical Marks	100
Passing Marks	100
Technical Evaluation Criteria	
Foreign brokers as well as local affiliates to submit valid professional indemnity policies meeting regulatory requirements of their respective countries of registration. (Quantitative)(Doc Required)	5
Name of Lead Reinsurer (Quantitative)(Doc Required)	5
Lead Reinsurer Rating: minimum “A” as per S&P/AM Best Moody’s and Fitch. (Quantitative)(Doc Required)	5
Lead Reinsurer Share: at least 15% not more than 25% (Quantitative)(Doc Required)	10
Country of Origin (Quantitative)(Doc Required)	5
Quotation should be “FIRM” quote (Quantitative)(Doc Required)	5
Validity of quote should be forty-five (45) days from date of opening of bid (Quantitative)(Doc Required)	5
No underwriting agencies are allowed as leader (Quantitative)(Doc Required)	10

Quotation/slip/policy wording should be without any expressed or implied subjectivities/conditions/additional exclusions/warranties (Qualitative)(Doc Required)	10
Premium Payment warranty should be ninety (90) days from the inception of the policy period (Quantitative)(Doc Required)	5
Law and Jurisdiction must be (Pakistan) (Quantitative)(Doc Required)	5
Actual Quotation slip/policy wording signed/stamped by the leader must be attached (Quantitative)(Doc Required)	10
Sum Insured/Loss value: • Section 1: Operators Extra Expense Limit any one occurrence (100%) as detailed on the attached well schedule. Additional limit in respect of care, custody and control of USD 5,461,032 (100%) any one occurrence. • Section II- Physical Damage Full values as property schedule contained within the Premium Worksheet attached any one accident or occurrence. (Quantitative)(Doc Required)	10
Deductibles: • Section I-Operators Extra Expense Combined Single Deducible USD 750,000 (100%) any one accident or occurrence, for non-drilling wells but USD 1,000,000 in respect of drilling wells. • USD 100,000 (100%) any one occurrence in respect of equipment in Care Custody and Control. Section II - Physical Damage • USD 100,000 (100%, any one accident or occurrence, but for property/ equipment with scheduled va1ues below USD 100,000 (100%) or less deductible is USD 50,000 (100%) any one accident or occurrence. (Qualitative)(Doc Required)	10

Required Services

Positions Without Lots :

Position	Delivery Schedule	Quantity	Bid Security
Reinsurance Coverage for PPL Property Damage, OEE & Blowout Risk – 2026	**Address:** PRC Towers, 32-A, Lalazar Drive, M.T Khan Road, Karachi. **Schedule:** 27 Days **Quantity:** 1/Qty	1/Qty	3291097 PKR

Related Services :

No

Services Specifications

Positions Without Lots :

Position: Reinsurance Coverage for PPL Property Damage, OEE & Blowout Risk – 2026

Specifications / Requirements:

As attached.

Scope of Work

As attached.

Price Schedule

For Individual Positions

#	Position Title	Quantity	Unit Price (PKR)	Total Price (PKR)	Delivery Location	Delivery Period / Year	Country of Origin
1							
2							

For Lots

#	Lot Title	Total Lot Price (PKR)	Country of Origin
1	[Lot 1 Title]		

General Conditions of Contract

A. General

1. **Definitions**

1.1. Unless the context otherwise requires, the following terms whenever used in this Contract shall have the same meaning and shall be interpreted as indicated

1.1.1. “Applicable Law” means the laws and any other instruments having the force of law in the Government’s Country, or in such other country as may be specified in the Special Conditions of the Contract (SC), as they may be issued and in force from time to time;

1.1.2. “The Contract” means an agreement enforceable by law;

1.1.3. “The Contract Price” means the price payable to the Contractor under the Contract for the full and proper performance of its contractual obligations;

1.1.4. “The Services” means the work to be performed by the Contractor pursuant to this Contract and as prescribed in the Specifications and Schedule of Activities included in the Contractor’s Bid;

1.1.5. “Ancillary Services” means those services ancillary to the provision of Services, such as transportation and insurance, and any other incidental services, such as installation, commissioning, provision of technical assistance, training, and other such obligations of the Contractor covered under the Contract;

1.1.6. “GCC” means the General Conditions of Contract contained in this section;

1.1.7. “SCC” means the Special Conditions of Contract by which the GCC may be amended or supplemented;

1.1.8. **“**Day” means calendar day unless indicated otherwise;

1.1.9. “Effective Date” means the date on which this Contract comes into force and effect;

1.1.10. “The Contractor” means the individual or corporate body whose Bids to provide the Services has been accepted by the Procuring Agency;

1.1.11. “The Project Site,” where applicable, means the place or places named in Bid Data Sheet and technical Specifications;

1.1.12. “Government” means the Government of Pakistan;

1.1.13. “Local Currency” means the currency of Pakistan;

1.1.14. “In Writing” means communicated in written form with proof of receipt;

1.1.15. “Completion Date” means the date of completion of the Services by the Contractor as certified by the Procuring Agency;

1.1.16. “Foreign Currency” means any currency other than the currency of the country of the Procuring Agency;

1.1.17. “Party” means the Procuring Agency or the Contractor, as the case may be, and “Parties” means both of them;

1.1.18. "Service" means any object of procurement other than goods or works;

1.1.19. “Subcontractor” means any entity to which the Bidder subcontracts any part of the Services.

2. **Applicable Law**

2.1. The contract shall be governed and interpreted in accordance with the laws of Pakistan, unless otherwise specified in SCC.

3. **Language**

3.1. The Contract as well as all correspondence and documents relating to the Contract exchanged between the Contractorand the Procuring Agency, shall be written in the **English language** unless otherwise stated in the **SCC** . Supporting documents and printed literature that are part of the Contract may be in another language provided these are accompanied by an accurate translation of the relevant passages in English, in which case, for purposes of interpretation of the Contract, this translation shall govern.

4. **Notices**

4.1. Any notice, request, or consent made pursuant to this Contract shall be in writing and shall be deemed to have been made when delivered in person to an authorized representative of the Party to whom the communication is addressed, or when sent by registered mail, telex, telegram, or facsimile to such Party at the address specified in the **SCC**.

5. **Location**

5.1. The Services shall be performed at such locations as the Procuring Agency may approve and as specified in **SCC.**

6. **Authorized Representatives / Authority of Member in charge**

6.1. Any action required or permitted to be taken, and any document required or permitted to be executed, under this Contract by the Procuring Agency or the Contractor may be taken or executed by the officials specified in the **SCC**.

B. Commencement, Completion, Modification, and Termination of Contract

7. **Effectiveness of Contract**

7.1. This Contract shall come into effect on the date the Contract is signed by both parties and such other later date as may be stated in the **SCC.**

8. **Commencement of Services**

8.1. The Contractor shall confirm availability of Key Experts and begin carrying out the Services not later than the number of days after the Effective Date specified in the **SCC.**

9. **Program schedule**

9.1. Before commencement of the Services, the Contractor shall submit to the Procuring Agency for approval a Program showing the general methods, arrangements, order and timing for all activities. The Services shall be carried out in accordance with the approved Program as updated.

10. **Starting Date/Expiration Date**

10.1. The Contractor shall start carrying out the Services Five (05) days after the date the Contract becomes effective, or at such other date as may be specified in the **SCC.**

10.2. Unless terminated earlier pursuant to Clause **GCC 14** hereof, this Contract shall expire at the end of such time period after the Effective Date as specified in the **SCC.**

11. **Entire Agreement**

11.1. This Contract contains all covenants, stipulations and provisions agreed by the Parties. No agent or representative of either Party has authority to make, and the Parties shall not be bound by or be liable for, any statement, representation, promise or agreement not set forth herein.

12. **Modification**

12.1. Any modification or variation of the terms and conditions of this Contract, including any modification or variation of the scope of the Services, may only be made by written agreement between the Parties. However, each Party shall give due consideration to any modification(s) or variation(s) made by the other Party.

12.2. In cases of any modification(s) or variation(s), the prior written consent of the Procuring Agency is required.

13. **Force Majeure**

13.1. **Definition**
For the purposes of this Contract, "Force Majeure" means an event which is beyond the reasonable control of a Contractor and which makes a Contractor's performance of its obligations under the Contract impossible or so impractical as to be considered impossible under the circumstances.

13.2. **No Breach of Contract**
The failure of a Party to fulfill any of its obligations under the contract shall not be considered to be a breach of, or default under, this Contract in so far as such inability arises from an event of Force Majeure, provided that the Party affected by such an event (a) has taken all reasonable precautions, due care and reasonable alternative measures in order to carry out the terms and conditions of this Contract, and (b) has informed the other Party as soon as possible about the occurrence of such an event.

13.3. **Extension of Time**
Any period within which a Contractor shall, pursuant to this Contract, complete any action or task, shall be extended for a period equal to the time during which such Party was unable to perform such action as a result of Force Majeure.

13.4. **Payments**
During the period of their inability to perform the Services as a result of an event of Force Majeure, the Contractor shall be entitled to continue to be paid under the terms of this Contract, as well as to be reimbursed for additional costs reasonably and necessarily incurred by them during such period for the purposes of the Services and in reactivating the Service after the end of such period.

14. **Termination**

14.1. **By the Procuring Agency**
The Procuring Agency may terminate this Contract in case of the occurrence of any of the events specified in paragraphs (a) through (e) of this Clause. In such an occurrence the Procuring Agency shall give at least thirty (30) calendar days' written notice of termination to the Contractor in case of the events referred to in (a) through (d); at least sixty (60) calendar days' written notice in case of the event referred to in (e);

14.1.1. If the Contractor fails to remedy a failure in the performance of its obligations hereunder, as specified in a notice of suspension;

14.1.2. If the Contractor becomes (or, if the Contractor consists of more than one entity, if any of its members becomes) insolvent or bankrupt or enter into any agreements with their creditors for relief of debt or take advantage of any law for the benefit of debtors or go into liquidation or receivership whether compulsory or voluntary;

14.1.3. If the Contractor fails to comply with any final decision reached as a result of arbitration proceedings;

14.1.4. If, as the result of Force Majeure, the Contractor is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days;

14.1.5. If the Procuring Agency, in its sole discretion and for any reason whatsoever, decides to terminate this Contract;

14.2. **By the Contractor**
The Contractor may terminate this Contract, by not less than thirty (30) calendar days' written notice to the Procuring Agency, in case of the occurrence of any of the events specified in paragraphs (a) through (d) of this Clause.

14.2.1. If the Procuring Agency fails to pay any money due to the Contractor pursuant to this Contract and not subject to dispute within forty-five (45) calendar days after receiving written notice from the Contractor that such payment is overdue;

14.2.2. If, as the result of Force Majeure, the Contractor is unable to perform a material portion of the Services for a period of not less than sixty (60) calendar days;

14.2.3. If the Procuring Agency fails to comply with any final decision reached as a result of arbitration;

14.2.4. If the Procuring Agency is in material breach of its obligations pursuant to this Contract and has not remedied the same within forty-five (45) days (or such longer period as the Bidder may have subsequently approved in writing) following the receipt by the Procuring Agency of the Contractor's notice specifying such breach.

C. Obligations of the Contractor

15. **General**

15.1. **Standard of Performance**

15.1.1. The Contractor shall perform the Services and carry out the Services with all due diligence, efficiency and economy, in accordance with generally accepted professional standards and practices, and shall observe sound management practices, and employ appropriate technology and safe and effective equipment, machinery, materials and methods. The Contractor shall always act, in respect of any matter relating to this Contract or to the Services, as a faithful adviser to the Procuring Agency, and shall at all times support and safeguard the Procuring Agency's legitimate interests in any dealings with the third parties;

15.1.2. The Contractor shall employ and provide such qualified and experienced Experts and Sub-Contractors as are required to carry out the Services.

15.2. **Law Applicable to Services**
The Contractor shall perform the Services in accordance with the Contract and in accordance with the Law of Pakistan and shall take all practicable steps to ensure that any of its Experts and Sub-Bidders, comply with the Applicable Law.

16. **Conflict of Interests**

16.1. **Contractor Not to Benefit from Commissions and Discounts**
The remuneration of the Contractor shall constitute the Contractor's sole remuneration in connection with this Contract or the Services, and the Contractor shall not accept for their own benefit any trade commission, discount, or similar payment in connection with activities pursuant to this Contract or to the Services or in the discharge of their obligations under the Contract, and the Contractor shall use their best efforts to ensure that the Personnel, any Subcontractors, and agents of either of them similarly shall not receive any such additional remuneration.

16.2. **Contractor and Affiliates Not to be Otherwise Interested in Project**
The Contractor agree that, during the term of this Contract and after its termination, the Contractor and its affiliates, as well as any Subcontractor and any of its affiliates, shall be disqualified from providing Services (other than the Services and any continuation thereof) for any project resulting from or closely related to the Services.

16.3. **Prohibition of Conflicting Activities**
Neither the Bidder nor its Subcontractors nor the Personnel shall engage, either directly or indirectly, in any of the following activities:

16.3.1. during the term of this Contract, any business or professional activities in the Government's country which would conflict with the activities assigned to them under this Contract;

16.3.2. during the term of this Contract, neither the Contractor nor their Subcontractors shall hire public employees in active duty or on any type of leave, to perform any activity under this Contract;

16.3.3. after the termination of this Contract, such other activities as may be specified in the **SCC.**

17. **Insurance to be Taken Out by the Contractor**

17.1. The Contractor(a) shall take out and maintain, and shall cause any Subcontractors to take out and maintain, at its (or the Sub-contractors', as the case may be) own cost but on terms and conditions approved by the Procuring Agency, insurance against the risks, and for the coverage, as shall be specified in the **SCC**; and (b) at the Procuring Agency's request, shall provide evidence to the Procuring Agency showing that such insurance has been taken out and maintained and that the current premiums have been paid.

18. **Contractor's Actions Requiring Procuring Agency's Prior Approval**

18.1. The Contractor shall obtain the Procuring Agency's prior approval in writing before taking any of the following actions:

18.1.1. appointing such members of the Personnel not provided by the Contractor;

18.1.2. changing the Program of activities; and

18.1.3. any other action that may be specified in the **SCC.**

19. **Reporting Obligations**

19.1. The Contractor shall submit to the Procuring Agency the reports and documents in the numbers, and within the periods as prescribed by the Procuring Agency.

20. **Liquidated Damages**

20.1. **Payments of Liquidated Damages**
The Contractor shall pay liquidated damages to the Procuring Agency at the rate per day stated in the **SCC** for each day that the Completion Date is later than the Intended Completion Date. The total amount of liquidated damages shall not exceed the amount defined in the **SCC**. The Procuring Agency may deduct liquidated damages from payments due to the Contractor. Payment of liquidated damages shall not affect the Contractor's liabilities.

20.2. **Correction for Over-payment**
If the Intended Completion Date is extended after liquidated damages have been paid, the Procuring Agency shall correct any overpayment of liquidated damages by the Contractor by adjusting the next payment certificate. The Contractor shall be paid interest on the overpayment, calculated from the date of payment to the date of repayment, at the rates specified in **SCC.**

20.3. **Lack of performance penalty**

If the Contractor has not corrected a Defect within the time specified in the Procuring Agency's notice, a penalty for Lack of performance will be paid by the Contractor. The amount to be paid will be calculated as a percentage of the cost of having the Defect corrected, assessed as specified in the Contractor

21. **Performance Guarantee**

21.1. Within the time stipulated in the acceptance letter from the Procuring Agency, the successful Bidder shall furnish the Performance Guarantee in shape and amount **specified in SCC.**

21.2. The proceeds of the Performance Guarantee shall be payable to the Procuring agency as compensation for any loss resulting from the Supplier's failure to complete its obligations under the Contract.

21.3. The Performance Guarantee shall be denominated in the currency of the Contract, or in a freely convertible currency acceptable to the Procuring agency and shall be in the acceptable form as specified in **SCC**.

21.4. The Performance Guarantee will be discharged by the Procuring agency and returned to the Supplier not later than thirty (30) days following the date of completion of the Supplier's performance obligations under the Contract, including any warranty obligations, unless otherwise **specified in SCC.**

22. **Sustainable Procurement**

22.1. The Contractor shall conform to the sustainable procurement contractual provisions, if and as specified in the **SCC.**

D. Contractor's Personnel

23. **Description of Personnel**

23.1. The titles, agreed job descriptions, minimum qualifications, and estimated periods of engagement in the carrying out of the Services of the Contractor's Key Personnel. The Key Personnel listed by title as well as by name are hereby approved by the Procuring Agency.

24. **Removal and / or Replacement of Personnel**

24.1. Except as the Procuring Agency may otherwise agree, no changes shall be made in the Key Personnel. If, for any reason beyond the reasonable control of the Contractor, it becomes necessary to replace any of the Key Personnel, the Contractor shall provide as a replacement a person of equivalent or better qualifications.

24.2. If the Procuring Agency finds that any of the Personnel have (i) committed serious misconduct or have been charged with having committed a criminal action, or (ii) have reasonable cause to be dissatisfied with the performance of any of the Personnel, then the Contractor shall, at the Procuring Agency's written request specifying the grounds thereof, provide as a replacement a person with qualifications and experience acceptable to the Procuring Agency.

24.3. The Contractor shall have no claim for additional costs arising out of or incidental to any removal and/or replacement of Personnel.

E. Obligations of the Procuring Agency

25. **Change in the Applicable Law**

25.1. If, after the date of this Contract, there is any change in the Applicable Law with respect to taxes and duties which increases or decreases the cost of the Services rendered by the Contractor, then the remuneration and reimbursable expenses otherwise payable to the Contractor under this Contract shall be increased or decreased accordingly by agreement between the Parties, and corresponding adjustments shall be made to the amounts referred in the **SCC.**

26. **Services and Facilities**

26.1. The Procuring Agency shall make available to the Contractor and the Experts, for the purposes of the Services and free of any charge, the services, facilities and property described in the Terms of Reference, at the times and in the manner specified in the Terms of Reference.

26.2. In case that such services, facilities and property shall not be made available to the Contractor, the Parties shall agree on (i) any time extension that it may be appropriate to grant to the Contractor for the performance of the Services, (ii) the manner in which the Contractor shall procure any such services, facilities and property from other sources, and (iii) the additional payments, if any, to be made to the Contractor as a result thereof.

F. Payments to the Contractor

27. **Contract Price**

27.1. The price payable shall be in Pakistani Rupees unless otherwise specified in the **SCC**.

28. **Terms and Conditions of Payment**

28.1. Payments will be made to the Contractor according to the payment schedule stated in the **SCC** and as per actual invoice submitted by the Contractor.

28.2. Unless otherwise stated in the **SCC**, the advance payment shall be made against the provision by the Contractor of a bank guarantee for the same amount, and shall be valid for the period stated in the **SCC.** Any other payment shall be made after the conditions listed in the **SCC** for such payment have been met, and the Contractor have submitted an invoice to the Procuring Agency specifying the amount due.

29. **Quality Control Identifying Defects**

29.1. The principle and modalities of Inspection of the Services by the Procuring Agency shall be as indicated in the **SCC.** The Procuring Agency shall check the Contractor's performance and notify him of any Defects that are found. Such checking shall not affect the Contractor's responsibilities. The Procuring Agency may instruct the Contractor to search for a Defect and to uncover and test any service that the Procuring Agency considers may have a Defect. Defect Liability Period is as defined in the **SCC**.

30. **Correction of Defects, and Lack of Performance Penalty**

30.1. The Procuring Agency shall give notice to the contractor of any Defects before the end of the Contract. The Defects liability period shall be extended for as long as Defects remain to be corrected.

30.2. Every time notice a Defect is given; the contractor shall correct the notified Defect within the length of time specified by the Procuring Agency's notice.

30.3. If the contractor has not corrected a Defect within the time specified in the Procuring Agency's notice, the Procuring Agency will assess the cost of having the Defect corrected, the contractor will pay this amount, and a Penalty for Lack of Performance.

31. **Settlement of Disputes Amicable Settlement**

31.1. The Parties shall use their best efforts to settle amicably all disputes arising out of or in connection with this Contract or its interpretation.

32. **Dispute Settlement**

32.1. **Arbitration**
If any dispute of any kind whatsoever shall arise between the procuring agency and the contractor in connection with or arising out of the Contract, including without prejudice to the generality of the foregoing, any question regarding its existence, validity or termination, or the execution of the contract, the parties shall seek to resolve any such dispute or difference by mutual consultation. If the parties fail to resolve such a dispute or difference even after negotiations or mediation, then the dispute shall be referred within fourteen (14) days in writing by either party to the Arbitrator, with a copy to the other party.
Any dispute in respect of which a notice of intention to commence arbitration has been given, in accordance with **GCC sub-clause 32.1**, shall be finally settled by arbitration. Arbitration may be commenced prior to or after completion of the Contract. Arbitration proceedings shall be conducted in accordance with Arbitration Act 1940. Notwithstanding any reference to arbitration herein, the parties shall continue to perform their respective obligations under the Contract unless otherwise agreed. The Procuring Agency shall continue to pay the Contractor any undisputed amounts due under the Contract during the resolution of any dispute.

Special Conditions of Contract

SECTION VIII. SPECIAL CONDITIONS OF CONTRACT

The following Special Conditions of Contract shall supplement the General Conditions of Contract. Whenever there is a conflict, the provisions herein shall prevail over those in the Conditions of Contract. The corresponding clause number of the GCC is indicated in parentheses.

Number of GC Clause

Amendments of, and Supplements to, Clauses in the General Conditions of Contract

Definitions

The Procuring Agency is: Pakistan Reinsurance Company Limited (Ministry of Commerce), Procurement Specialist PRC Towers, 32-A, Lalazar Drive, M.T Khan Road, Karachi.

The Supplier is:

The title of the subject procurement is:Reinsurance Coverage for PPL Property Damage, OEE & Blowout Risk – 2026

Number of GC Clause 2

Applicable/Governing Law:

The Contract shall be interpreted in accordance with the laws of Islamic Republic of Pakistan

Number of GC Clause 3

Language:

The language of the Contract, all correspondence and communications to be given, and all other documentation to be prepared and supplied under the Contract shall be in **English.**

Number of GC Clause 4

Notices:

The addresses for the notices are:

Procuring Agency:

Pakistan Reinsurance Company Limited (Ministry of Commerce), Procurement Specialist
PRC Towers, 32-A, Lalazar Drive, M.T Khan Road, Karachi.
+92-300-699-8576
aghafoor@pakre.org.pk

Contractor/ Bidder:

[Name, address and telephone number].

The Contractor/ Bidder's Representative(s)

[Name, address, telephone number and e-mail address]

Number of GC Clause 6.1

The Authorized Representatives are:

For the Procuring Agency:

Pakistan Reinsurance Company Limited (Ministry of Commerce), Procurement Specialist
PRC Towers, 32-A, Lalazar Drive, M.T Khan Road, Karachi.
+92-300-699-8576
aghafoor@pakre.org.pk

For the Bidder:

Name: ………………………

Designation: ……………..

Address: ……………………………..

Number of GC Clause 7

Effectiveness of the contract

The Contractor/Bidder shall be effective within ….. days from the date of signature of the Contract by both parties

Number of GC Clause 8

Commencement of Contract:

The Contractor/ Bidder shall provide Non-Consultancy Services from the effective date of contract.

Number of GC Clause 10.2

Expiration of Contract:

The time period shall be ………………….

Number of GC Clause 14

Termination

In the event of termination of the contract due to any reason as already defined in the General Conditions of Contract, the Bidder shall be responsible for providing to the Authority the Services till the time of alternate arrangements.

Number of GC Clause 16

Conflict of Interest:

The Procuring Agency reserves the right to determine on a case-by-case basis whether the Bidder should be disqualified from providing services due to a conflict of a nature described in Clause GCC C2**.**

Number of GC Clause 20

Liquidated Damages

If the Bidder fails to provide services as required under the contract or in case of any data loss/data breach or any incident compromising the data security or other such failures related to any services, the Bidder shall pay to the Procuring Agency as Liquidated Damages at a rate of **0.01%** to **10.00%** of the Contract value, in accordance with the extent of performance failure & the cost of investigating such incidents as judged by the Authority.

Number of GC Clause 21

Performance Guarantee:

The amount of performance guarantee shall be 0% of the contract price in acceptable form of Nil

Number of GC Clause 27

Currency of Payment:

All the payment to be released to the contractor/Bidder shall be in Pakistani Rupees.

Number of GC Clause F

Payment terms:

Payment will be made to the Bidder against the procured Goods and services according to the actual invoice or running bills submitted by the Bidder against the services provided within the time given in the conditions of the contract.

Number of GC Clause F

Identifying Defects:

The Authority reserves the right at any time to inspect the premises of the provider to inspect the goods and monitor the goods being provided.

Number of GC Clause F 5 & 6

Following is the guidance for Dispute Resolution

i. If any dispute of any kind whatsoever shall arise between the Authority and the Bidder in connection with or arising out of the Contract, including without prejudice to the generality of foregoing, any question regarding its existence, validity, termination and the execution of the Contract – whether during developing phase or after their completion and whether before or after the termination, abandonment or breach of the Contract – the parties shall seek to resolve any such dispute or difference by mutual diligent negotiations in good faith within 14 (fourteen) days following a notice sent by one Party to the other Party in this regard**.**

ii. At future of negotiation the dispute shall be resolved through mediation and mediator shall be appointed with the mutual consent of the both parties**.**

iii. At the event of failure of mediation to resolve the dispute relating to this contract such dispute shall finally be resolved through binding Arbitration by sole arbitrator in accordance with Arbitration Act 1940. The arbitrator shall be appointed by mutual consent of the both parties**.** The Arbitration shall take place in Islamabad, Pakistan and proceedings will be conducted in English language.

iv. The cost of the mediation and arbitration shall be shared by the parties in equal proportion however the both parties shall bear their own costs and lawyer's fees regarding their own participation in the mediation and arbitration. However, the Arbitrator may make an award of costs upon the conclusion of the arbitration making any party to the dispute liable to pay the costs of another party to the dispute**.**

v. Arbitration proceedings as mentioned in the above clause regarding resolution of disputes may be commenced prior to, during or after completion of the contract.

Notwithstanding any reference to the arbitration herein, the parties shall continue to perform their respective obligations under the Contract unless they otherwise agree that the Authority shall pay the Bidder any monies due to the Bidder.

Arbitrator's fee:

The fee shall be specified in Pak Rupees, as determined by the Arbitrator, which shall be shared equally by both parties**.**

Appointing Authority for Arbitrator:

By the Mutual Consent or in accordance with the provisions of Arbitration Act, 1940, in case the parties fail to reach a consensus on the name of sole arbitrator, any party may submit an application to the Chief Justice Islamabad High Court for appointment of sole arbitrator. The Chief Justice IHC may appoint a former judge of any High Court or Supreme Court as the sole arbitrator to resolve the dispute between the parties.

Rules of procedure for arbitration proceedings:

Any dispute between the Authority and a Bidder who is a national of the Islamic Republic of Pakistan arising in connection with the present Contract shall be referred to adjudication or arbitration in accordance with the laws of the Islamic Republic of Pakistan including Arbitration Act 1940, however above provision shall prevail in referring the case to the Arbitrator.

Place of Arbitration and Award:

The arbitration shall be conducted in English language and place of arbitration shall be at Islamabad. The award of the arbitrator shall be final and shall be binding on the parties.

Bid Securing Declaration

Form 9: Bid Securing Declaration

Date: *[insert date (as day, month and year)]*

Bid No.:***P89311***

To: **Pakistan Reinsurance Company Limited (Ministry of Commerce), Procurement Specialist PRC Towers, 32-A, Lalazar Drive, M.T Khan Road, Karachi.**

We, the undersigned, declare that:

We understand that, according to your conditions, Bids must be supported by a Bid Securing Declaration.

We accept that we will be blacklisted and henceforth cross debarred for participating in respective category of public procurement proceedings for a period of (not more than) six months, if fail to abide with a bid securing declaration, however without indulging in corrupt and fraudulent practices, if we are in breach of our obligation(s) under the Bid conditions, because we:

1. have withdrawn or modified our Bid during the period of Bid Validity specified in the Form of Bid;
2. Disagreement to arithmetical correction made to the Bid price; or
3. having been notified of the acceptance of our Bid by the Procuring Agency during the period of Bid Validity, (i) failure to sign the contract if required by Procuring Agency to do so or (ii) fail or refuse to furnish the Performance Security or to comply with any other condition precedent to signing the contract specified in the Bidding Documents.

We understand this Bid Securing Declaration shall expire if we are not the successful

Bidder, upon the earlier of (i) our receipt of your notification to us of the name of the successful Bidder; or (ii) twenty-eight (28) days after the expiration of our Bid.

Contract Form

SECTION IX: CONTRACT FORMS

THIS AGREEMENT made the _____ day of __________ 20_____ between **Pakistan Reinsurance Company Limited (Ministry of Commerce), Procurement Specialist PRC Towers, 32-A, Lalazar Drive, M.T Khan Road, Karachi.**

(hereinafter called "the Procuring Agency") of the one part and *[name of Bidder]* of *[city and country of Bidder]* (hereinafter called "the Bidder") of the other part:

WHEREAS the Procuring Agency invited Bids for provision of goods, viz., **Reinsurance Coverage for PPL Property Damage, OEE & Blowout Risk – 2026 (*P89311*)** and has accepted a Bids by the Bidder for the provision of Goods in the sum of *[contract price in words and figures]* (hereinafter called "the Contract Price").

NOW THIS CONTRACT WITNESSETH AS FOLLOWS:

1. In this Contract words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.

2. The following documents shall be deemed to form and be read and construed as part of this Contract, In the event of any ambiguity or conflict between the Contract Documents listed below, the order of precedence shall be the order in which the Contract Documents are listed below:-

    1. This form of Contract;
    2. the Form of Bids and the Price Schedule submitted by the Bidder;
    3. the Schedule of Requirements;
    4. the Technical Specifications;
    5. the Special Conditions of Contract;
    6. the General Conditions of the Contract;
    7. the Procuring Agency's Letter of Acceptance; and
    8. [*add here: any other documents*]

3. In consideration of the payments to be made by the Procuring Agency to the Bidder as hereinafter mentioned, the Bidder hereby covenants with the Procuring Agency to provide the Goods related services and to remedy defects therein in conformity in all respects with the provisions of the Contract.

4. The Procuring Agency hereby covenants to pay the Bidder in consideration of the provision of Goods and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the contract at the times and in the manner prescribed by the contract.

IN WITNESS whereof the parties hereto have caused this Contract to be executed in accordance with their respective laws the day and year first above written.

Signed, sealed, delivered by ___________________the _________________ (for the Procuring Agency)

Witness to the signatures of the Procuring Agency:

………………………………………………

Signed, sealed, delivered by ___________________the _________________ (for the Procuring Agency)

Witness to the signatures of the Bidder: ………………………………………………

Integrity Pact

Integrity Pact

DECLARATION OF FEES, COMMISSION AND BROKERAGE ETC. PAYABLE BYTHE SUPPLIERS OF GOODS, SERVICES & WORKS IN CONTRACTS WORTH RS.10.00 MILLION OR MORE

Contract Number: Contract Value: Contract Title:

Dated:

[Name of Supplier] hereby declares that it has not obtained or induced the procurement of any contract, right, interest, privilege or other obligation or benefit from Government of Pakistan or any administrative subdivision or agency thereof or any other entity owned or controlled by it (GoP) through any corrupt business practice.

Without limiting the generality of the foregoing [Name of Supplier] represents and warrants that it has fully declared the brokerage, commission, fee etc. paid or payable to anyone and not given or agreed to give and shall not give or agree to give to anyone within or outside Pakistan either directly or indirectly through any natural or juridical person, including its affiliate, agent, associate, broker, consultant, director, promoter, shareholder, sponsor or subsidiary, any commission, gratification, bribe, finder's fee or kickback, whether described as consultations fee or otherwise, with the object of obtaining or inducing the procurement of a contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP, except that which has been expressly declared pursuant hereto.

[Name of Supplier] certifies that it has made and will make full disclosure of all agreements and arrangements with all persons in respect of or related to the transaction with GoP and has not taken any action or will not take any action to circumvent the above declaration, representative or warranty.

[Name of Supplier] accepts full responsibility and strict liability for making and false declaration, not making full disclosure, misrepresenting fact or taking any action likely to defeat the purpose of this declaration, representation and warranty. It agrees that any contract, right interest, privilege or other obligation or benefit obtained or procured as aforesaid shall, without prejudice to any other right and remedies available to GoP under any law, contract or other instrument, be voidable at the option of GoP.

Notwithstanding any rights and remedies exercised by GoP in this regard, [Name of Supplier] agrees to indemnify GoP for any loss or damage incurred by it on account of its corrupt business practices and further pay compensation to GoP in an amount equivalent to ten time the sum of any commission, gratification, bribe, finder's fee or kickback given by [Name of Supplier] as aforesaid for the purpose of obtaining or inducing the procurement of any contract, right, interest, privilege or other obligation or benefit in whatsoever form from GoP.

Performance Guarantee Form

Performance Guarantee Form

To: **Pakistan Reinsurance Company Limited (Ministry of Commerce), Procurement Specialist PRC Towers, 32-A, Lalazar Drive, M.T Khan Road, Karachi.**

WHEREAS *[name of Bidder]* (hereinafter called "the Bidder") has undertaken, in pursuance of Contract No. *[reference number of the contract]* dated *[insert date]* for provision of Goods(hereinafter called "the Contract").

AND WHEREAS it has been stipulated by you in the said Contract that the Bidder shall furnish you with a Bank Guarantee by a reputable bank for the sum specified therein as security for compliance with the Bidder's performance obligations in accordance with the Contract.

AND WHEREAS we have agreed to give the Bidders guarantee:

THEREFORE, WE hereby affirm that we are Guarantors and responsible to you, on behalf of the Bidder, up to a total of *[amount of the guarantee in words and figures]*, and we undertake to pay you, upon your first written demand declaring the Bidder to be in default under the Contract and without cavil or argument, any sum or sums within the limits of *[amount of guarantee]* as aforesaid, without your needing to prove or to show grounds or reasons for your demand or the sum specified therein.

This guarantee is valid until the: *[insert date]*

Signature and seal of the Guarantors

____

[name of bank or financial institution]

____

[address]

[date}

Annexure

Wells Schedule 2026-27 for Control of Wells Blowout Insurance Renewal

Information (Read-Only)

See Form Under Additional Forms and Documents: **Wells Schedule 2026-27 for Control of Wells Blowout Insurance Renewal** (page number: 69)

Financial Matrix Sheet

Financial Submission (Vendor)

Document Required

See Form Under Additional Forms and Documents: **Financial Matrix Sheet** (page number: 72)

PPL COW Policy

Technical Submission (Vendor)

Document Required

See Form Under Additional Forms and Documents: **PPL COW Policy** (page number: 73)

Terms & Conditions

Information (Read-Only)

See Form Under Additional Forms and Documents: **Terms & Conditions** (page number: 87)

Property Damage Schedule

Information (Read-Only)

See Form Under Additional Forms and Documents: **Property Damage Schedule** (page number: 91)

Procurement Forms

Additional Forms and Documents

PAKISTAN PETROLEUM LIMITED
CONTROL OF WELL / OEE / WELL BLOW OUT POLICY 2026-27
WELL SCHEDULE AND PREMIUM WORKSHEET

WELL NAME	FIELD	PROVINCE	WELL STATUS	NO. OF WELLS	DEPTH EACH WELL (METERS)	DEPTH EACH WELL (FEET)	TOTAL DEPTH (FEET)	AFE US$ (EACH WELL)	AFE US$ (TOTAL)	Limit US$ (Each Well)	Limit US$ (Total)	% Interest of cover required	Limit US$ (Total) % coverage Share Wise	Important Remarks
ADHI-31 ST1	ADHI FIELD	PUNJAB	PRODUCING	1	3370	11056	11056	19.725	19.725	49,312,500	49,312,500	89.00%	43,888,125	
ADHI-32 ST1	ADHI FIELD	PUNJAB	PRODUCING	1	3600	11811	11811	20.642	20.642	51,605,000	51,605,000	89.00%	45,928,450	
Adhi-15 (S) T/K	ADHI FIELD	PUNJAB	PRODUCING	1	2533	8310	8310	7.917	7.917	19,792,500	19,792,500	89.00%	17,615,325	
Adhi-13(T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	2621	8599	8599	10.000	10.000	25,000,000	25,000,000	89.00%	22,250,000	
Adhi-5(K)	ADHI FIELD	PUNJAB	PRODUCING	1	2810	9219	9219	10.000	10.000	25,000,000	25,000,000	89.00%	22,250,000	
Adhi-16 (T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	2813	9229	9229	10.000	10.000	25,000,000	25,000,000	89.00%	22,250,000	
Adhi-18 (T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	2844	9331	9331	10.000	10.000	25,000,000	25,000,000	89.00%	22,250,000	
Adhi-11(T/K)	ADHI FIELD	PUNJAB	SHUT IN	1	2881	9452	9452	10.000	10.000	25,000,000	25,000,000	89.00%	22,250,000	
Adhi-9(T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	2900	9514	9514	10.000	10.000	25,000,000	25,000,000	89.00%	22,250,000	
Adhi-14(T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	3400	11155	11155	10.000	10.000	25,000,000	25,000,000	89.00%	22,250,000	
Adhi-17 Deep	ADHI FIELD	PUNJAB	PRODUCING	1	2790	9154	9154	13.650	13.650	34,125,000	34,125,000	89.00%	30,371,250	
Adhi-29 (T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	3495	11467	11467	20.811	20.811	52,027,500	52,027,500	89.00%	46,304,475	
Adhi-25 (T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	3086	10125	10125	23.481	23.481	58,702,500	58,702,500	89.00%	52,245,225	
Adhi-20 (T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	3089	10135	10135	30.210	30.210	75,525,000	75,525,000	89.00%	67,217,250	
Adhi-21 (T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	3100	10171	10171	30.616	30.616	76,540,000	76,540,000	89.00%	68,120,600	
Adhi-28 (T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	2839	9314	9314	24.109	24.109	60,272,500	60,272,500	89.00%	53,642,525	
Adhi-30 (T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	3185	10449	10449	24.109	24.109	60,272,500	60,272,500	89.00%	53,642,525	
Adhi-19 (T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	2861	9386	9386	26.957	26.957	67,392,500	67,392,500	89.00%	59,979,325	
Adhi-26 (T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	3512	11522	11522	24.943	24.943	62,357,500	62,357,500	89.00%	55,498,175	
Adhi-27 (T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	3111	10207	10207	23.000	23.000	57,500,000	57,500,000	89.00%	51,175,000	
Adhi-22 (T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	2855	9367	9367	31.323	31.323	78,307,500	78,307,500	89.00%	69,693,675	
Adhi-23 (T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	3442	11293	11293	28.371	28.371	70,927,500	70,927,500	89.00%	63,125,475	
Adhi-24 (T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	3400	11155	11155	28.155	28.155	70,387,500	70,387,500	89.00%	62,644,875	
Adhi South X 1	ADHI FIELD	PUNJAB	PRODUCING	1	3395	11138	11138	22.684	22.684	56,710,000	56,710,000	89.00%	50,471,900	
Adhi-10(T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	2930	9613	9613	10.000	10.000	25,000,000	25,000,000	89.00%	22,250,000	
Adhi-12(T/K)	ADHI FIELD	PUNJAB	PRODUCING	1	3141	10305	10305	10.000	10.000	25,000,000	25,000,000	89.00%	22,250,000	
Adhi South 3	ADHI FIELD	PUNJAB	PRODUCING	1	3460	11352	11352	22.620	22.620	56,550,000	56,550,000	89.00%	50,329,500	
Adhi South 4	ADHI FIELD	PUNJAB	PRODUCING	1	3548	11640	11640	21.769	21.769	54,422,500	54,422,500	89.00%	48,436,025	
ADHI-33	ADHI FIELD	PUNJAB	PRODUCING	1	2740	8990	8990	17.681	17.681	44,202,500	44,202,500	89.00%	39,340,225	
ADHI-34	ADHI FIELD	PUNJAB	PRODUCING	1	3400	11155	11155	20.405	20.405	51,012,500	51,012,500	89.00%	45,401,125	
ADHI-35	ADHI FIELD	PUNJAB	PRODUCING	1	3743	12280	12280	17.401	17.401	43,502,500	43,502,500	89.00%	38,717,225	
Adhi South 2 ST	ADHI FIELD	PUNJAB	PRODUCING	1	3455	11335	11335	22.620	22.620	56,550,000	56,550,000	89.00%	50,329,500	
Adhi South 5	ADHI FIELD	PUNJAB	PRODUCING	1	3744	12283	12283	19.137	19.137	47,842,500	47,842,500	89.00%	42,579,825	
Adhi South 7	ADHI FIELD	PUNJAB	PRODUCING	1	3455	11335	11335	9.017	9.017	22,542,500	22,542,500	89.00%	20,062,825	
Adhi South 6	ADHI FIELD	PUNJAB	PRODUCING	1	3558	11673	11673	13.824	13.824	34,560,000	34,560,000	89.00%	30,758,400	
Adhi South 8	ADHI FIELD	PUNJAB	PRODUCING	1	3460	11352	11352	7.956	7.956	19,890,000	19,890,000	89.00%	17,702,100	
Adhi South 9	ADHI FIELD	PUNJAB	PRODUCING	1	3430	11253	11253	7.999	7.999	19,997,500	19,997,500	89.00%	17,797,775	
Adhi WDW 1	ADHI FIELD	PUNJAB	WATER DISPOSAL	1	2575	8448	8448	7.466	7.466	18,665,000	18,665,000	89.00%	16,611,850	
Adhi South 10	ADHI FIELD	PUNJAB	DEV. DRILLING	1	3448	11312	11312	8.326	8.326	20,815,000	20,815,000	100.00%	20,815,000	
Adhi 36	ADHI FIELD	PUNJAB	DEV. DRILLING	1	2187	7175	7175	8.559	8.559	21,397,500	21,397,500	100.00%	21,397,500	
Savi Ragha - 1	BASKA	BALOCHISTAN	SUSPENDED	1	2977	9767	9767	9.900	9.900	24,750,000	24,750,000	100.00%	24,750,000	
Savi Ragha - 1	BASKA	BALOCHISTAN	WORKOVER	1	2977	9767	9767	10.800	10.800	27,000,000	27,000,000	100.00%	27,000,000	
Hassan x-4	BLOCK 22	SINDH	PRODUCING	1	1080	3543	3543	4.453	4.453	11,132,500	11,132,500	35.53%	3,955,377	
Hassan x-3	BLOCK 22	SINDH	PRODUCING	1	1023	3356	3356	7.200	7.200	18,000,000	18,000,000	35.53%	6,395,400	
Hassan x-1	BLOCK 22	SINDH	PRODUCING	1	1132	3714	3714	7.200	7.200	18,000,000	18,000,000	35.53%	6,395,400	
Khanpur 2	BLOCK 22	SINDH	SHUT IN	1	1162	3812	3812	7.200	7.200	18,000,000	18,000,000	35.53%	6,395,400	
Khanpur x-1	BLOCK 22	SINDH	SHUT IN	1	1230	4035	4035	7.200	7.200	18,000,000	18,000,000	35.53%	6,395,400	
Sadiq 2	BLOCK 22	SINDH	SHUT IN	1	1104	3622	3622	7.200	7.200	18,000,000	18,000,000	35.53%	6,395,400	
Sadiq x-1	BLOCK 22	SINDH	SHUT IN	1	1172	3845	3845	7.200	7.200	18,000,000	18,000,000	35.53%	6,395,400	
Hassan x-2	BLOCK 22	SINDH	SHUT IN	1	1340	4396	4396	7.200	7.200	18,000,000	18,000,000	35.53%	6,395,400	
Chachar 1	CHACHAR FIELD	SINDH	PRODUCING	1	1729	5673	5673	7.771	7.771	19,426,950	19,426,950	100.00%	19,426,950	
Chachar 2	CHACHAR FIELD	SINDH	SHUT IN	1	1438	4718	4718	8.000	8.000	20,000,000	20,000,000	100.00%	20,000,000	
Chachar 3	CHACHAR FIELD	SINDH	SHUT IN	1	1440	4724	4724	8.000	8.000	20,000,000	20,000,000	100.00%	20,000,000	
Dhok Sultan 2	DHOK SULTAN	PUNJAB	SUSPENDED	1	5790	18996	18996	27.711	27.711	69,277,500	69,277,500	100.00%	69,277,500	
Dhok Sultan 3	DHOK SULTAN	PUNJAB	PRODUCING	1	5815	19078	19078	30.721	30.721	76,802,500	76,802,500	100.00%	76,802,500	
Dhok Sultan 4	DHOK SULTAN	PUNJAB	APPRAISAL DRILLING	1	6100	20013	20013	35.000	35.000	87,500,000	87,500,000	100.00%	87,500,000	
Dhok South X1 (ST-1 & ST-2)	DHOK SULTAN	PUNJAB	SUSPENDED	1	5607	18396	18396	28.596	28.596	71,490,000	71,490,000	100.00%	71,490,000	
Dhok Sultan- X-1 (ST-3)	DHOK SULTAN	PUNJAB	PRODUCING	1	5620	18438	18438	35.000	35.000	87,500,000	87,500,000	100.00%	87,500,000	
Dhok Sultan X-1 Workover	DHOK SULTAN	PUNJAB	WORKOVER	1	5650	18537	18537	35.000	35.000	87,500,000	87,500,000	100.00%	87,500,000	
HADAF X-1	GAMBAT SOUTH	SINDH	PRODUCING	1	3700	12139	12139	9.600	9.600	24,000,000	24,000,000	100.00%	24,000,000	
Sharf 3	GAMBAT SOUTH	SINDH	PRODUCING	1	3530	11581	11581	7.000	7.000	17,500,000	17,500,000	100.00%	17,500,000	
Sharf 4	GAMBAT SOUTH	SINDH	DEV. DRILLING	1	3500	11483	11483	8.314	8.314	20,785,000	20,785,000	100.00%	20,785,000	
Shahpur Chakar North X-1	GAMBAT SOUTH	SINDH	PRODUCING	1	3530	11581	11581	6.935	6.935	17,337,500	17,337,500	100.00%	17,337,500	
Badeel X-1	GAMBAT SOUTH	SINDH	SUSPENDED	1	3500	11483	11483	11.200	11.200	28,000,000	28,000,000	100.00%	28,000,000	
Nasr X-1	GAMBAT SOUTH	SINDH	PRODUCING	1	3520	11549	11549	11.991	11.991	29,977,500	29,977,500	100.00%	29,977,500	
Zafir X 1	GAMBAT SOUTH	SINDH	PRODUCING	1	3423	11230	11230	12.500	12.500	31,250,000	31,250,000	100.00%	31,250,000	
Sharf 2	GAMBAT SOUTH	SINDH	PRODUCING	1	3633	11919	11919	14.461	14.461	36,152,761	36,152,761	100.00%	36,152,761	
Shahdad X-1	GAMBAT SOUTH	SINDH	PRODUCING	1	3665	12024	12024	16.567	16.567	41,417,500	41,417,500	100.00%	41,417,500	
Wafiq X-1	GAMBAT SOUTH	SINDH	SHUT IN	1	3550	11647	11647	16.960	16.960	42,400,000	42,400,000	100.00%	42,400,000	**Will produce in FY 2026-27**
Kinza X-1	GAMBAT SOUTH	SINDH	SHUT IN	1	3525	11565	11565	20.016	20.016	50,040,000	50,040,000	100.00%	50,040,000	**Will produce in FY 2027-28**
Kabir X-1	GAMBAT SOUTH	SINDH	PRODUCING	1	4020	13189	13189	12.288	12.288	30,720,000	30,720,000	100.00%	30,720,000	
Sharf X-1	GAMBAT SOUTH	SINDH	PRODUCING	1	3579	11742	11742	21.131	21.131	52,827,500	52,827,500	100.00%	52,827,500	
Faiz X-1 Deepening	GAMBAT SOUTH	SINDH	PRODUCING	1	3670	12041	12041	10.513	10.513	26,282,500	26,282,500	100.00%	26,282,500	
Hatim X-1	GAMBAT SOUTH	SINDH	SUSPENDED	1	3760	12336	12336	13.900	13.900	34,750,000	34,750,000	100.00%	34,750,000	
Hatim X-1 Workover	GAMBAT SOUTH	SINDH	WORKOVER	1	5650	18537	18537	13.900	13.900	34,750,000	34,750,000	100.00%	34,750,000	
Gambat South WDW	GAMBAT SOUTH	SINDH	PLANNED INJECTION WELL	1	1400	4593	4593	3.200	3.200	8,000,000	8,000,000	100.00%	8,000,000	
Shahdad MS Deep	GAMBAT SOUTH	SINDH	EXP. DRILLING	1	4300	14108	14108	10.760	10.760	26,900,000	26,900,000	100.00%	26,900,000	
Dharian-1	GHAURI (MPCL)	PUNJAB	PRODUCING	1	4770	15650	15650	32.071	32.071	80,177,500	80,177,500	35.00%	28,062,125	
Ghauri X-1	GHAURI (MPCL)	PUNJAB	SHUT IN	1	3853	12641	12641	13.600	13.600	34,000,000	34,000,000	35.00%	11,900,000	
Adam-X1	HALA	SINDH	PRODUCING	1	3566	11699	11699	9.200	9.200	23,000,000	23,000,000	100.00%	23,000,000	
Fazl X-1 (4TH exp well)	HALA	SINDH	PRODUCING	1	4017	13179	13179	16.626	16.626	41,565,000	41,565,000	100.00%	41,565,000	
Adam West X-1	HALA	SINDH	PRODUCING	1	3823	12543	12543	19.600	19.600	49,000,000	49,000,000	100.00%	49,000,000	

Adam-2	HALA	SINDH	PRODUCING	1	3623	11886	11886	7.550	7.550	18,875,000	18,875,000	100.00%	18,875,000	
Hub X 1	HUB BLOCK	BALOCHISTAN	SUSPENDED	1	4555	14944	14944	26.405	26.405	66,012,500	66,012,500	100.00%	66,012,500	
LAL X-1	KANDHKOT FIELD	SINDH	SHUT IN	1	1436	4711	4711	6.166	6.166	15,415,000	15,415,000	100.00%	15,415,000	
LAL X-2	KANDHKOT FIELD	SINDH	EXP. DRILLING	1	1304	4278	4278	6.730	6.730	16,825,000	16,825,000	100.00%	16,825,000	
LAL X-3	KANDHKOT FIELD	SINDH	EXP. DRILLING	1	1367	4485	4485	6.800	6.800	17,000,000	17,000,000	100.00%	17,000,000	
KDT-27(U)	KANDHKOT FIELD	SINDH	SHUT IN	1	1682	5518	5518	8.011	8.011	20,027,500	20,027,500	100.00%	20,027,500	
KDT-28(M)	KANDHKOT FIELD	SINDH	SHUT IN	1	1943	6375	6375	6.813	6.813	17,032,500	17,032,500	100.00%	17,032,500	
KDT-2(M)	KANDHKOT FIELD	SINDH	SHUT IN	1	1481	4859	4859	6.813	6.813	17,032,500	17,032,500	100.00%	17,032,500	
KDT-19(U)	KANDHKOT FIELD	SINDH	SHUT IN	1	1407	4616	4616	6.813	6.813	17,032,500	17,032,500	100.00%	17,032,500	
KDT-42(U)	KANDHKOT FIELD	SINDH	SHUT IN	1	1471	4826	4826	8.700	8.700	21,750,000	21,750,000	100.00%	21,750,000	
KDT-47(U)	KANDHKOT FIELD	SINDH	SHUT IN	1	1603	5259	5259	6.813	6.813	17,032,500	17,032,500	100.00%	17,032,500	
KDT 36 -EFFLUENT WELL 2	KANDHKOT FIELD	SINDH	INJECTION	1	780	2559	2559	0.415	0.415	1,036,545	1,036,545	100.00%	1,036,545	
EFFLUENT WELL (30-N)	KANDHKOT FIELD	SINDH	INJECTION	1	790	2592	2592	0.415	0.415	1,036,545	1,036,545	100.00%	1,036,545	
HRL Wells single	KANDHKOT FIELD	SINDH	PRODUCING	6	1416	4646	27876	5.605	33.630	14,012,500	84,075,000	100.00%	84,075,000	
SML WELLS(Single)	KANDHKOT FIELD	SINDH	PRODUCING	13	1698	5571	72423	7.771	101.020	19,426,950	252,550,350	100.00%	252,550,350	
SUL Wells (Single)	KANDHKOT FIELD	SINDH	PRODUCING	4	1703	5587	22348	8.011	32.044	20,027,500	80,110,000	100.00%	80,110,000	
SML/SUL WELLS (Dual)	KANDHKOT FIELD	SINDH	PRODUCING	12	1518	4980	59760	8.029	96.348	20,072,500	240,870,000	100.00%	240,870,000	
KDT 46	KANDHKOT FIELD	SINDH	DEV. DRILLING	1	2212	7257	7257	7.858	7.858	19,645,000	19,645,000	100.00%	19,645,000	
Kotri X-4 (Yasar X1) Discovery	KOTRI	SINDH	SHUT IN	1	2720	8924	8924	8.450	8.450	21,125,000	21,125,000	100.00%	21,125,000	
Bitro-1 - Latif	LATIF	SINDH	SHUT IN	1	3612	11850	11850	6.275	6.275	15,687,500	15,687,500	33.30%	5,223,938	
Latif South-1	LATIF	SINDH	PRODUCING	1	3460	11352	11352	6.300	6.300	15,750,000	15,750,000	33.30%	5,244,750	
Latif-17	LATIF	SINDH	SHUT IN	1	3449	11316	11316	5.850	5.850	14,625,000	14,625,000	33.30%	4,870,125	
Latif-22	LATIF	SINDH	PRODUCING	1	3428	11247	11247	6.100	6.100	15,250,000	15,250,000	33.30%	5,078,250	
Jugan 1	LATIF	SINDH	SHUT IN	1	3460	11352	11352	6.890	6.890	17,225,000	17,225,000	33.30%	5,735,925	
Latif 21	LATIF	SINDH	SHUT IN	1	3663	12018	12018	6.900	6.900	17,250,000	17,250,000	33.30%	5,744,250	
Latif 10,14,18, Mohar-1	LATIF	SINDH	PRODUCING	4	3434	11266	45064	7.220	28.880	18,050,000	72,200,000	33.30%	24,042,600	
Latif N-1,1, 2, 5, 7, 9, KHANAN-1	LATIF	SINDH	SHUT IN	7	3423	11230	78610	6.300	44.100	15,750,000	110,250,000	33.30%	36,713,250	
Latif 15	LATIF	SINDH	PRODUCING	1	3423	11230	11230	6.300	6.300	15,750,000	15,750,000	33.30%	5,244,750	
Latif 6 WDW	LATIF	SINDH	WATER DISPOSAL	1	3437	11276	11276	10.900	10.900	27,250,000	27,250,000	33.30%	9,074,250	
Jugan-2(ST2)	LATIF	SINDH	SHUT IN	1	3616	11864	11864	7.851	7.851	19,627,500	19,627,500	33.30%	6,535,958	
Mohar-2	LATIF	SINDH	PRODUCING	1	3722	12211	12211	7.000	7.000	17,500,000	17,500,000	33.30%	5,827,500	
Mohar-3	LATIF	SINDH	SHUT IN	1	3569	11709	11709	7.150	7.150	17,875,000	17,875,000	33.30%	5,952,375	
Tor-1	LATIF	SINDH	SHUT IN	1	3413	11198	11198	6.825	6.825	17,062,500	17,062,500	33.30%	5,681,813	
Morgandh X-1	MARGAND	BALOCHISTAN	SUSPENDED	1	5100	16732	16732	25.911	25.911	64,777,500	64,777,500	100.00%	64,777,500	
Morgandh 2	MARGAND	BALOCHISTAN	APPRAISAL DRILLING	1	5467	17936	17936	24.700	24.700	61,750,000	61,750,000	100.00%	61,750,000	
Miano-22	MIANO	SINDH	SHUT IN	1	3500	11483	11483	5.790	5.790	14,475,000	14,475,000	15.16%	2,194,410	
Miano-15	MIANO	SINDH	PRODUCING	1	3417	11211	11211	6.700	6.700	16,750,000	16,750,000	15.16%	2,539,300	
Miano-25	MIANO	SINDH	PRODUCING	1	3465	11368	11368	6.100	6.100	15,250,000	15,250,000	15.16%	2,311,900	
Miano-26	MIANO	SINDH	SHUT IN	1	3352	10997	10997	5.380	5.380	13,450,000	13,450,000	15.16%	2,039,020	
Miano-8	MIANO	SINDH	PRODUCING	1	3477	11407	11407	7.420	7.420	18,550,000	18,550,000	15.16%	2,812,180	
Miano-13	MIANO	SINDH	SHUT IN	1	3477	11407	11407	8.710	8.710	21,775,000	21,775,000	15.16%	3,301,090	
Miano-17	MIANO	SINDH	SHUT IN	1	3477	11407	11407	7.447	7.447	18,617,500	18,617,500	15.16%	2,822,413	
Miano-3A	MIANO	SINDH	PRODUCING	1	3505	11499	11499	9.906	9.906	24,765,000	24,765,000	15.16%	3,754,374	
Miano-12	MIANO	SINDH	PRODUCING	1	3505	11499	11499	18.438	18.438	46,095,000	46,095,000	15.16%	6,988,002	
Miano-3A,5,7,10,12,14,16,18	MIANO	SINDH	SHUT IN	6	3505	11499	68994	10.000	60.000	25,000,000	150,000,000	15.16%	22,740,000	
Miano-20	MIANO	SINDH	SUSPENDED	1	3645	11959	11959	7.104	7.104	17,760,000	17,760,000	15.16%	2,692,416	
Miano-TGS Hz-1	MIANO	SINDH	SHUT IN	1	4160	13648	13648	18.500	18.500	46,250,000	46,250,000	15.16%	7,011,500	
Kashf X-1 (Bhuj)	MUSAKHEL	BALOCHISTAN	EXP. DRILLING	1	4070	13353	13353	27.400	27.400	68,500,000	68,500,000	100.00%	68,500,000	
Nausharo Firoz-HOR 1	NAUSHAHRO FIROZ	SINDH	SHUT IN	1	4940	16207	16207	11.660	11.660	29,150,000	29,150,000	100.00%	29,150,000	
Nusrat X- 1	NAUSHAHRO FIROZ	SINDH	SHUT IN	1	4705	15436	15436	18.990	18.990	47,475,000	47,475,000	100.00%	47,475,000	
Sawan 1,2,3,4,5,7,8,9,10,14,15	SAWAN	SINDH	PRODUCING	11	3396	11142	122562	10.000	110.000	25,000,000	275,000,000	26.18%	71,995,000	
Sawan 11,12,13	SAWAN	SINDH	SHUT IN	3	4090	13419	40257	10.000	30.000	25,000,000	75,000,000	26.18%	19,635,000	
Sawan 6	SAWAN	SINDH	PRODUCING	1	4090	13419	13419	10.000	10.000	25,000,000	25,000,000	26.18%	6,545,000	
Jhim East X1	SHAH BANDAR	SINDH	PRODUCING	1	2305	7562	7562	7.640	7.640	19,100,000	19,100,000	100.00%	19,100,000	
Pateji X-1	SHAH BANDAR	SINDH	PRODUCING	1	2475	8120	8120	4.744	4.744	11,860,000	11,860,000	100.00%	11,860,000	
Raj South X1	SHAH BANDAR	SINDH	EXP. DRILLING	1	2700	8858	8858	7.009	7.009	17,522,500	17,522,500	100.00%	17,522,500	
Pateji Middle Sand (SB X-5)	SHAH BANDAR	SINDH	EXP. DRILLING	1	3080	10105	10105	7.429	7.429	18,572,500	18,572,500	100.00%	18,572,500	
Pateji 2	SHAH BANDAR	SINDH	DEV. DRILLING	1	2444	8018	8018	4.266	4.266	10,665,000	10,665,000	100.00%	10,665,000	**Expected to Spud in August 2026**
Rahi X-1	SHAH BANDAR	SINDH	SHUT IN	1	2700	8858	8858	5.757	5.757	14,392,500	14,392,500	100.00%	14,392,500	
Boohar X-1	SHAH BANDAR	SINDH	EXP. DRILLING	1	2540	8333	8333	7.475	7.475	18,687,500	18,687,500	100.00%	18,687,500	
Dolphin X-1	SIRANI	SINDH	TESTING IN PROGRESS	1	3850	12631	12631	31.708	31.708	79,270,000	79,270,000	100.00%	79,270,000	
Walhar South – (C)	SIRANI	SINDH	EXP. DRILLING	1	1200	3937	3937	4.318	4.318	10,795,000	10,795,000	100.00%	10,795,000	
Sorah X-1 (Ishraq X-1)	SORAH	SINDH	DRILLING IN PROGRESS	1	2999	9839	9839	10.160	10.160	25,400,000	25,400,000	100.00%	25,400,000	
SUI 105 U	SUI FIELD	BALOCHISTAN	SUSPENDED	1	1300	4265	4265	3.200	3.200	8,000,000	8,000,000	100.00%	8,000,000	
SUI 76 U	SUI FIELD	BALOCHISTAN	SHUT IN	1	1255	4117	4117	3.200	3.200	8,000,000	8,000,000	100.00%	8,000,000	
SUI 69 U	SUI FIELD	BALOCHISTAN	SHUT IN	1	1304	4278	4278	3.200	3.200	8,000,000	8,000,000	100.00%	8,000,000	
SUI 106 U	SUI FIELD	BALOCHISTAN	PRODUCING	1	1300	4265	4265	3.200	3.200	8,000,000	8,000,000	100.00%	8,000,000	
SUI 107 U	SUI FIELD	BALOCHISTAN	PRODUCING	1	1300	4265	4265	3.200	3.200	8,000,000	8,000,000	100.00%	8,000,000	
SUI 109 M	SUI FIELD	BALOCHISTAN	PRODUCING	1	1400	4593	4593	3.800	3.800	9,500,000	9,500,000	100.00%	9,500,000	
SUI 108 P	SUI FIELD	BALOCHISTAN	PRODUCING	1	2093	6867	6867	8.300	8.300	20,750,000	20,750,000	100.00%	20,750,000	
SUI 29 M	SUI FIELD	BALOCHISTAN	PRODUCING	1	1400	4593	4593	3.800	3.800	9,500,000	9,500,000	100.00%	9,500,000	
SUI 28 U	SUI FIELD	BALOCHISTAN	SHUT IN	1	1300	4265	4265	3.800	3.800	9,500,000	9,500,000	100.00%	9,500,000	
SUI 110 U	SUI FIELD	BALOCHISTAN	PRODUCING	1	1300	4265	4265	3.200	3.200	8,000,000	8,000,000	100.00%	8,000,000	
SUI 111 U	SUI FIELD	BALOCHISTAN	PRODUCING	1	1300	4265	4265	3.200	3.200	8,000,000	8,000,000	100.00%	8,000,000	
SUI 112 U	SUI FIELD	BALOCHISTAN	PRODUCING	1	1300	4265	4265	7.412	7.412	18,531,000	18,531,000	100.00%	18,531,000	
SUI 72 M (WO for sidetrack)	SUI FIELD	BALOCHISTAN	PRODUCING	1	1400	4593	4593	3.800	3.800	9,500,000	9,500,000	100.00%	9,500,000	
SUI 103 U (WO for sidetrack)	SUI FIELD	BALOCHISTAN	PRODUCING	1	1300	4265	4265	3.200	3.200	8,000,000	8,000,000	100.00%	8,000,000	
SML WELLS (Single)	SUI FIELD	BALOCHISTAN	PRODUCING	40	1400	4593	183720	3.800	152.000	9,500,000	380,000,000	100.00%	380,000,000	
SUI 2 M	SUI FIELD	BALOCHISTAN	OBSERVATION	1	1400	4593	4593	3.800	3.800	9,500,000	9,500,000	100.00%	9,500,000	
SUI 88 M	SUI FIELD	BALOCHISTAN	SHUT IN	1	1400	4593	4593	3.800	3.800	9,500,000	9,500,000	100.00%	9,500,000	
SUL WELLS (Single)	SUI FIELD	BALOCHISTAN	PRODUCING	15	1300	4265	63975	8.011	120.165	20,027,500	300,412,500	100.00%	300,412,500	
SUI 84 U	SUI FIELD	BALOCHISTAN	OBSERVATION	1	1300	4265	4265	3.200	3.200	8,000,000	8,000,000	100.00%	8,000,000	
SML/SUL WELLS (Dual)	SUI FIELD	BALOCHISTAN	PRODUCING	15	1400	4593	68895	3.800	57.000	9,500,000	142,500,000	100.00%	142,500,000	
SUI 15 (U/M)	SUI FIELD	BALOCHISTAN	SHUT IN	1	1378	4521	4521	3.800	3.800	9,500,000	9,500,000	100.00%	9,500,000	
SUI 94(UM-C)	SUI FIELD	BALOCHISTAN	PRODUCING	1	1,400	4593	4593	3.800	3.800	9,500,000	9,500,000	100.00%	9,500,000	
SUI (Comingled Wells)	SUI FIELD	BALOCHISTAN	PRODUCING	4	1400	4593	18372	3.800	15.200	9,500,000	38,000,000	100.00%	38,000,000	
SUI Effluent	SUI FIELD	BALOCHISTAN	INJECTION	1	375	1230	1230	2.000	2.000	5,000,000	5,000,000	100.00%	5,000,000	

SUI 95 P	SUI FIELD	BALOCHISTAN	PRODUCING	1	2400	7874	7874	8.300	8.300	20,750,000	20,750,000	100.00%	20,750,000	
SUI 87 P	SUI FIELD	BALOCHISTAN	SHUT IN	1	2400	7874	7874	8.300	8.300	20,750,000	20,750,000	100.00%	20,750,000	
SUI 42 M	SUI FIELD	BALOCHISTAN	SHUT IN	1	1405	4610	4610	3.800	3.800	9,500,000	9,500,000	100.00%	9,500,000	
SUI 43 M WORKOVER	SUI FIELD	BALOCHISTAN	SUSPENDED	1	1350	4429	4429	2.419	2.419	6,048,000	6,048,000	100.00%	6,048,000	
HRL WELLS	SUI FIELD	BALOCHISTAN	PRODUCING	2	700	2297	4594	2.500	5.000	6,250,000	12,500,000	100.00%	12,500,000	
Sui-115(U/M)-C	SUI FIELD	BALOCHISTAN	PRODUCING	1	2400	7874	7874	9.780	9.780	24,450,000	24,450,000	100.00%	24,450,000	
Sui-73(M) Deepening WO	SUI FIELD	BALOCHISTAN	PRODUCING	1	1316	4318	4318	2.412	2.412	9,500,000	9,500,000	100.00%	9,500,000	
Sui-71(M) Deepening WO	SUI FIELD	BALOCHISTAN	PRODUCING	1	1369	4491	4491	2.412	2.412	9,500,000	9,500,000	100.00%	9,500,000	
Sui-53 U Workover	SUI FIELD	BALOCHISTAN	WORKOVER	1	1380	4528	4528	3.059	3.059	9,500,000	9,500,000	100.00%	9,500,000	
Sui-56(U) Deepening WO (M)	SUI FIELD	BALOCHISTAN	SHUT IN	1	1370	4495	4495	3.054	3.054	9,500,000	9,500,000	100.00%	9,500,000	
Sui-56(U) Deepening WO (M)	SUI FIELD	BALOCHISTAN	WORKOVER	1	1370	4495	4495	3.054	3.054	9,500,000	9,500,000	100.00%	9,500,000	
Sui Effluent Disposal Well -2	SUI FIELD	BALOCHISTAN	PLANNED INJECTION WELL	1	390	1280	1280	1.845	1.845	4,612,500	4,612,500	100.00%	4,612,500	
SUI 95 (Deep 3)	SUI FIELD	BALOCHISTAN	EXP. DRILLING	1	5337	17510	17510	28.060	28.060	70,150,000	70,150,000	100.00%	70,150,000	
Makori Deep 2	TAL BLOCK	KPK	SHUT IN	1	3916	12848	12848	17.815	17.815	44,537,500	44,537,500	27.76%	12,363,610	
Mamikhel South	TAL BLOCK	KPK	PRODUCING	1	4939	16204	16204	26.742	26.742	66,855,000	66,855,000	27.76%	18,558,948	
Razgir 1	TAL BLOCK	KPK	PRODUCING	1	3936	12913	12913	14.485	14.485	36,212,500	36,212,500	27.76%	10,052,590	
Water Disposal Well	TAL BLOCK	KPK	INJECTION	1	4360	14304	14304	6.000	6.000	15,000,000	15,000,000	27.76%	4,164,000	
Mamikhel 2	TAL BLOCK	KPK	SHUT IN	1	2945	9662	9662	11.872	11.872	29,680,000	29,680,000	27.76%	8,239,168	
Maramzai 1	TAL BLOCK	KPK	PRODUCING	1	3168	10394	10394	14.964	14.964	37,410,000	37,410,000	27.76%	10,385,016	
Maramzai 2	TAL BLOCK	KPK	PRODUCING	1	3400	11155	11155	8.976	8.976	22,440,000	22,440,000	27.76%	6,229,344	
Makori 3 - Injection Well	TAL BLOCK	KPK	INJECTION	1	3405	11171	11171	6.000	6.000	15,000,000	15,000,000	27.76%	4,164,000	
Mamikhel 1	TAL BLOCK	KPK	SHUT IN	1	3421	11224	11224	26.472	26.472	66,180,000	66,180,000	27.76%	18,371,568	
Manzalai 10	TAL BLOCK	KPK	PRODUCING	1	3935	12910	12910	10.471	10.471	26,177,500	26,177,500	27.76%	7,266,874	
Manzalai 6	TAL BLOCK	KPK	PRODUCING	1	4075	13369	13369	16.200	16.200	40,500,000	40,500,000	27.76%	11,242,800	
Manzalai 1	TAL BLOCK	KPK	PRODUCING	1	4139	13579	13579	13.000	13.000	32,500,000	32,500,000	27.76%	9,022,000	
Manzalai 5	TAL BLOCK	KPK	PRODUCING	1	4139	13579	13579	22.447	22.447	56,117,500	56,117,500	27.76%	15,578,218	
Makori East 1	TAL BLOCK	KPK	PRODUCING	1	4900	16076	16076	19.590	19.590	48,975,000	48,975,000	27.76%	13,595,460	
Tolanj X-1	TAL BLOCK	KPK	PRODUCING	1	4900	16076	16076	23.120	23.120	57,800,000	57,800,000	27.76%	16,045,280	
Makori East 2	TAL BLOCK	KPK	PRODUCING	1	4903	16086	16086	18.189	18.189	45,472,500	45,472,500	27.76%	12,623,166	
Maramzai 3	TAL BLOCK	KPK	PRODUCING	1	3850	12631	12631	15.900	15.900	39,750,000	39,750,000	27.76%	11,034,600	
Manzalai 11	TAL BLOCK	KPK	PRODUCING	1	3877	12720	12720	18.896	18.896	47,240,000	47,240,000	27.76%	13,113,824	
Mardan Khel 1	TAL BLOCK	KPK	PRODUCING	1	4912	16115	16115	20.000	20.000	50,000,000	50,000,000	27.76%	13,880,000	
Maramzai 4	TAL BLOCK	KPK	PRODUCING	1	3010	9875	9875	16.992	16.992	42,480,000	42,480,000	27.76%	11,792,448	
Makori East 6	TAL BLOCK	KPK	PRODUCING	1	5104	16745	16745	21.826	21.826	54,565,000	54,565,000	27.76%	15,147,244	
Makori East 4	TAL BLOCK	KPK	PRODUCING	1	5112	16772	16772	18.547	18.547	46,367,500	46,367,500	27.76%	12,871,618	
Makori East 5	TAL BLOCK	KPK	PRODUCING	1	5176	16982	16982	23.175	23.175	57,937,500	57,937,500	27.76%	16,083,450	
Makori East 3	TAL BLOCK	KPK	PRODUCING	1	5030	16503	16503	23.600	23.600	59,000,000	59,000,000	27.76%	16,378,400	
Tolanj West-1	TAL BLOCK	KPK	SHUT IN	1	4941	16211	16211	26.062	26.062	65,155,000	65,155,000	27.76%	18,087,028	
Makori 4 - Makori Deep 1	TAL BLOCK	KPK	SHUT IN	1	5067	16624	16624	29.848	29.848	74,620,000	74,620,000	27.76%	20,714,512	
Manzalai 9	TAL BLOCK	KPK	SHUT IN	1	4175	13698	13698	15.020	15.020	37,550,000	37,550,000	27.76%	10,423,880	
Mardan Khel 2	TAL BLOCK	KPK	PRODUCING	1	4808	15774	15774	23.052	23.052	57,630,000	57,630,000	27.76%	15,998,088	
Mardan Khel 3	TAL BLOCK	KPK	PRODUCING	1	5100	16732	16732	22.739	22.739	56,847,500	56,847,500	27.76%	15,780,866	
Tolanj west 2	TAL BLOCK	KPK	PRODUCING	1	3965	13009	13009	17.740	17.740	44,350,000	44,350,000	27.76%	12,311,560	
Manzalai 8	TAL BLOCK	KPK	PRODUCING	1	4400	14436	14436	19.665	19.665	49,162,500	49,162,500	27.76%	13,647,510	
Makori Deep 3	TAL BLOCK	KPK	PRODUCING	1	3887	12753	12753	19.472	19.472	48,680,000	48,680,000	27.76%	13,513,568	
Bilitang-1	TAL BLOCK	KPK	SHUT IN	1	4004	13136	13136	22.972	22.972	57,430,000	57,430,000	27.76%	15,942,568	
Makori East-7	TAL BLOCK	KPK	DRILLING IN PROGRESS	1	5297	17379	17379	27.533	27.533	68,832,500	68,832,500	27.76%	19,107,902	
Sarozai-1	TAL BLOCK	KPK	EXP. DRILLING	1	5266	17277	17277	35.515	35.515	88,787,500	88,787,500	27.76%	24,647,410	
Kot South-1	TAL BLOCK	KPK	EXP. DRILLING	1	5017	16460	16460	24.180	24.180	60,450,000	60,450,000	27.76%	16,780,920	
TOTAL				**346**			**2,963,456**						**6,386,046,279**	

SUMMARY OF ABOVE WELLS	No of Wells	Total Footage
DEV. DRILLING	5	45,245
EXP. DRILLING	11	118,704
WORKOVER	5	55,864
APPRAISAL DRILLING	2	37,949
PLANNED INJECTION WELL	2	5,873
Sub-Total	**25**	**263,635**
INJECTION	5	31,856
DRILLING IN PROGRESS	2	27,218
TESTING IN PROGRESS	1	12,631
WATER DISPOSAL	2	19,724
OBSERVATION	2	8,858
PRODUCING	234	1,855,915
SHUT IN	65	620,312
SUSPENDED	10	123,307
Sub-Total	**321**	**2,699,821**
TOTAL OF ALL WELLS	**346**	**2,963,456**

Broker's Letter Head"

Subject: Pakistan Petroleum Limited- PPL (Cow)
PD/OEE Reinsurance
Renewal Period from: 01-11-2026 to 31-10-2027
Method of tender: Single stage - Two Envelope Basis

Financial Compliance Matrix Sheet

Particulars	**Amount in USD**
Gross Premium (100%) including all layers (if any)	
Less: Client Discount (if any non-conditional discount)	
Premium after Discount	
Add: Broker Fee (if applicable)	
Premium 100% (payable by client)	
Less: Reinsurance Commission	**10%**
Net to Broker 100%:	

Name of Broker:______________________

Signature:___________________________

Stamped:____________________________

Dated:_______________________________

M/s. PAKISTAN PETROLEUM LIMITED

EXPLORATION AND PRODUCTION / CONTROL OF WELL / PROPERTY DAMAGE & ENERGY PACKAGE INSURANCE

COVER NOTE

Please quote in all communications

In accordance with your instructions, we have affected the following reinsurance: -

TYPE: Operator's Extra Expense and Equipment All Risks Reinsurance.

ORIGINAL INSURED: Pakistan Petroleum Limited and/or Government of Pakistan and/or all subsidiary, affiliated, associated, offspring, allied or related companies, corporations, enterprises or organisations. already established or that may be incorporated; Other ordinals insureds : joint venture partners with financial and/or insurable stakes in the property declared herein and any other Individual Person or Corporate Entity including, as required with Joint Operators Agreement contractual terms, all Contractors and Sub-contractors** but not limited to as listed below and/or Supplier Consultants and any other third party for their respective rights and interests as conferred within written contract executed prior to loss and as required by those with whom the Original Insured(s) listed above sign one or more agreements and/or contracts related to insurance matters, and all work, activities, preparations and similar related thereto.

**Contractors and Sub-contractors:

- M/S CCDC
- M/S SLR (Schlumberger Land Rigs)
- M/S Hilong
- M/S KCA Deutag
- M/S Exalo
- M/S GRI SAGEO China
- M/S BGP
- CNPSC Great Wall of China
- CNPC Chuanqing Drilling company

ORIGINAL INSURED'S ADDRESS: PIDC House, P 0 Box 3942, Dr Ziauddin Ahmed Road, Karachi 77530, Pakistan

RETROCEDANT:	Pakistan Reinsurance Company Limited Address: PRC Towers, PO Box No.4Tl7, 32-A Lalazar Drive, M.T. Khan Road, Karachi, Pakistan
REINSURED:	National Insurance Company Limited
REINSURED'S ADDRESS:	Karachi, Pakistan
PERIOD:	From 01st November 2025 to 1st November 2026 Both days at 00.01 hours local standard Time at the address of the Named insured stated above
INTEREST:	**<u>Section I Operators Extra Expense</u>** Operators' Extra Expense plus endorsements, as per wording, in respect of the Original Insured's wells as scheduled. Operators Extra Expenses including Cost of Control Limited Redrilling Expenses, Seepage and Pollution and Clean-up and containment expenses including the following EED 8/86 endorsements: Extended Redrilling Expenses Underground control of well Making Wells Safe Contingent joint ventures Turkey wells endorsement Evacuation expenses **<u>Section II - Physical Damage</u>** All equipment's used in connection with the Original Insured's exploration and production operation, in Original Insured's Care and Custody and Control for which the Original Assured is responsible under contracts including equipment, well head equipment, machinery and material in store and at well site only.
LIMIT OF LIABILITY:	**Section I - Operators Extra Expense** Limit, any one Occurrence (100%) as detailed on the attached Well Schedule.

Additional limit in respect of care, custody and control of USD 5,461,032 (100%) any one occurrence.

Section II- Physical Damage
Full values as property schedule contained within the Premium Worksheet attached any one accident or occurrence.

DEDUCTIBLE (100%):

Section I-Operators Extra Expense
Combined Single Deductible USD 750,000 (100%) any one accident or occurrence, for non-drilling wells but USD 1,000,000 in respect of drilling wells

USD 100,000 (100%) any one occurrence in respect of equipment in Care Custody and Control

Section II - Physical Damage
USD 100,000 (100%) any one accident or occurrence, but for property/ equipment with scheduled values below USD 100,000 (100%) or less deductible is USD 50,000 (100%) any one accident or occurrence.

SITUATION: **Onshore Pakistan**

REINSURANCE CONDITIONS:

All terms, clauses and conditions as Original Policy, amended only as set forth herein and to automatically follow the Original Policy in every respect, without notice to Reinsurers hereon, in so far as may be applicable to this Reinsurance

Section I· Operators Extra Expense

Conformity Clause as attached.
Claims Contral Clause
Cut Through Clause as attached
Sanction, Limitation and Exclusion Clause JR2010/012, as attached.

In the event that the Original Policy is required by Reinsurers to contain particular terms and conditions ("Required Terms"), then in the event that the Original Policy does not contain such Required Terns then this reinsurance will operate and respond as though the Original Policy contains the Required Terms in the form in which they appear in this reinsurance, Nothing in this reinsurance policy shall be construed to be a condition precedent or a warranty unless expressly stated to be one in this reinsurance policy,

Excluding Ex gratia settlements without prejudice

London EED Form 8/86

General Conditions with exclusion 4 (e) - Earthquake- deleted.

Section A: Control of Well Insurance
Section B: Redrilling/Extra Expense
Section C: Seepage and Pollution, Clean-Up and Containment

Including the following EED 8/86 endorsements:

Extended Redrilling Expenses
Making Well Safe
Deliberate well firing
Underground Control of Well
Turnkey Well Endorsement
Evacuation Expenses
Care, Custody and Control Endorsement
Removal of debris Endorsement
Excluding Sabotage, Terrorism and war asper NMA 2921-Onshore.
Terrorism excluded absolutely and applicable to Section II
Removal of Wreckage I Debris Endorsement
Shallow water flow wording.

Section 2 - Physical Damage
Oil And Gas Well (All Risks)
Sue and Labor/Removal of Debris at 25% of each item.

General Conditions:

Nominated Loss Adjuster Provision:
In the event of an Occurrence, an Adjuster may be instructed by the Insured from the following panel:
Braemar Adjusting
Charles Taylor Adjusting Services

Matthews Daniel Company
or others as may be agreed Slip Leader Only,

Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause CL370 10/11/03

Institute Cyber Attack Exclusion CL380 (10/11/03/)

Communicable Disease Endorsement IRC 2020-16

Cut Through clause as attached.

Including waivers of subrogation where required by written contract in respect of any offshore wells.

Including Additional Insureds, Loss Payees, Mortgagees and Waivers of Subrogation as required by written contracts in force prior to loss.

Sanctions, Limitations and Exclusion Clause, as attached

Excluding confiscation, nationalization, Expropriation and Deprivation.

War and Terrorism Exclusion Endorsement NMA2918 (8/10/01), as attached.

War and Civil War Exclusion Clause NMA464 (1/1/38) (or any other War Exclusion Clause as contained in the Original Policy) shall not be construed to apply to loss or damage directly or indirectly occasioned by or happening through or in consequence of mines, bombs, torpedoes, missiles or other weapons ca mar remaining from previous hostilities or military exercises.
Excluding Strikes, Riots and Civil Commotions Clause.

Blanket Additional Insured, Release and Waiver Subrogation, as attached.

Blanker Loss Payee, as attached

Definition of Occurrence and 72 Hours Clause, as attached.

Extended Expiration Endorsement, as attached

Margin Clause (10%), as attached.

Unintentional Delay, Error or Omission in Reporting Endorsement as attached.
Other Insurance Clause, as attached.

Subrogation Clause, as attached.

Discovery of Records Clause, as attached.

Notice and Proof of Loss Clause, as attached

CHOICE OF LAW & JURISDICTION:

This reinsurance shall be governed by a construed in accordance with the Law Pakistan and each party agrees to submit to exclusive jurisdiction of the courts of Pakistan in the event of dispute arising hereunder.

PREMIUM (100%):

As agreed

Any additional and return premiums applying to this policy to be payable as part of the Premium Adjustment at expiry of the policy period.

Section 1: Operator's Extra Expense

Non- Drilling wells.
Deposit Premium to consist of 100% of all premium excluding Drilling and Workover premium (after loads and credits).

Drilling and Workover Wells premium:
50% of the premium per well is due at the end of every quarter of the insurance period, with the balance to be adjusted at expiry based on declaration of final footages for each well drilled / worked over.

Section. 2 Physical Damage
Physical Damage Premium; 100% due at as per the payment terms.

PAYMENT TERMS: LSW 3001(Reinsurance) 120/30 days.
Any additional and return premiums applying to this policy to be payable as part of the Premium Adjustment at expiry of the policy periods.

REINSURANCE CONDITIONS ATTACHING TO AND FORMING A PART OF THIS CONTRACT

Clauses/ Endorsements attaching to this policy

Claims Control Clause:

It is a condition precedent to any liability under this Policy that

a) The Reinsured shall as soon as practicable after receipt by them of advice of any claim(s) under the Original Policy or upon knowledge of the possibility of any such claim(s) give written notice thereof to the Reinsurers and shall:
   (i) furnish the Reinsurers with all available information applicable to such claim(s) or potential claim(s); and
   (ii) comply In all material respects with any and all written instructions form the Reinsurers in relation to such claim(s) or potential claim(s).

b) The Reinsurers shall have the sole right to appoint adjusters, assessors and/or surveyors and to control all negotiations and/or adjustments and/or settlements in connection with all claims under the Original Policy.

Shallow Water Flow Wording
A shallow fresh water zone and a fresh water flow are defined as follows:

Shallow Fresh Water Zone
A fresh water aquifier found above the surface-casing shoe.

Fresh Water Flow

Any flow of fresh water into the well bore or the annulus from a fresh water aquifier. Fresh water is water with little or no salt in it.

The term "Workover" shall be defined as those operations carried out on or in any well that is either producing, plugged and abandoned, or shut-in, by deploying the rig and removing the Xmas Tree, with the object of restoring, enhancing, increasing or stopping production of oil and/or gas and/or sulphur and/or thermal energy resources or deposits.

The terms "Servicing and Reconditioning" shall be defined as those operations carried out on or in any producing or shut-in well without deploying the rig and removing the Xmas Tree, however use of coil tubing unit for Investigative and remedial work with the objective of restoring, enhancing, increasing or stopping production of Hydrocarbons, resources or deposits

Cut Through Clause

The Reinsurer and the Reinsured hereby agree that the Reinsurer will, if requested by the Original Insured, pay directly to a Named Insured rather than to the Reinsured an amount in satisfaction of claims due under the Reinsurance provided that:

a) The Reinsured is unable to effect the payment due to its insolvency and no payment has already been made by the Reinsurer to either the Reinsured or any Named Insured in respect of the amount claimed;

b) The claim and the amount of the claim property fall under both the Original Insurance as well as the Reinsurance;

c) The Reinsured's Insolvency Practitioner, on behalf of the Reinsured and in its official capacity, In writing both consents to payment to the named Insured and confirms that payment to the named Insured discharges the Reinsurer from any and all liability towards the Reinsured and the Named Insured in respect of that payment; and

d) The Reinsurer has the right to deduct from such payment any outstanding balances owed by the Reinsured to the Reinsured under the Reinsurance and the Reinsured's rights against any Named Insured in respect of the amount of payment shall be subrogated to the Reinsurer.

Any payment made direct to any Named Insured shall not serve to increase Reinsurer's total liability under the Reinsurance.

This Agreement Is not intended to and does not create any rights, which may be enforceable by any person who is not party to lt.

This Cut Through clause shall be void if any of its terms breach the laws and regulation of any applicable jurisdiction, which have mandatory effect and general application. The remaining provisions or obligations of their Reinsurance shall not in any way be affected or impaired.

Any payment made by the Reinsurers to the original Insured shall absolve Reinsurers of any liability to the Reinsured.

All other terms and conditions remain unchanged.

Sanction Limitation and Exclusion Clause

No (re)insurer shall be deemed to provide cover and no (re)insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that (re)insurer to any sanction, prohibition or restriction under United Nations resolutions or the trade or economic sanctions, laws or regulations of the European Union, United Kingdom or United States of America.

SECURITY DETAILS

REINSURER'S LIABILTY:

REINSURERS LIABILITY CLAUSE - LMA3333

Reinsurer's Liability Several Not Joint

The liability of a Reinsurer under this contract is several and not joint with other Reinsurers party to this contract. A Reinsurer is liable only for the proportion of liability it has underwritten. A Reinsurer is not jointly liable for the proportion of liability underwritten by any other Reinsurer. Nor is a Reinsurer otherwise responsible for any liability of any other Reinsurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a Reinsurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a Reinsurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other Reinsurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Proportion of Liability

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each Reinsurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each Reinsurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

LMA3333
21 June 2007

ADDITIONAL CLAUSES:

- 72 Hours Clause
- Excluding Ex-Gratia and without prejudice payment
- Excluded Territories Endorsement LMA5583B
- Fire Powers war clause JC2023-024
- Excluding multi wells pad or to be agreed.
- Before any well is to be drilled, PPL would send across a Well Prognosis Report showing the lithology, Well Depth and other characteristics of the Well
- Zurich Cut Through Clause
- Institute Cyber Affirmation and Limited Exclusion Clause JR2019-013
- Sanctions Limitations and Exclusion Clause JR2010/012

Pakistan Reinsurance Company Limited
(Under the administrative control of Ministry of Commerce, Government of Pakistan)
PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road, Karachi, Pakistan
Ph: 021-99202908- 14 Fax: (92-21) 99202920-21 & 22
prcl@pakre.org.pk, Website: www.pakre.org.pk

TERMS AND CONDITIONS FOR TENDER NO. 138 (PRCL-RETRO-PPL(COW)/2026)

1. Bidder should be an international (re)insurance broker having an annual premium placement volume of at least USD 500 million, evidence of which must be submitted with bids. The international broker should submit the bid directly. The local affiliate must have a valid SECP license, NTN, Sales Tax (if services are taxable), and on active taxpayers' list of FBR. PRCL may any time ask for a foreign and local broker's written agreement or MOU etc. Nevertheless, the (re)insurance premium will only be paid/transferred into a foreign broker's account, whose signed and stamped slips are submitted with bids and similarly, refund/adjustment premiums, Claims proceed, if any, should be transferred by the foreign broker directly into PRCL's account. Foreign brokers as well as local affiliate both are required to submit copies of their respective valid professional indemnity policies meeting regulatory requirements of their respective countries of registration.

2. One Bidder (international broker) can submit only one bid; more than one bid(s) received from one broker will be liable to rejection.

3. Bidder shall not be blacklisted by any Government Agency/Institution of Pakistan. The bidder shall affirm this condition in their technical submission. However, temporary blacklist firms/bidders can submit bids if the blacklisting period has ended before the bid submission date.

4. Bidder who wishes to participate in this tender shall also intimate the name, contact number, and e-mail address of its authorized representative. Only the authorized representative shall be allowed to communicate with PRCL, seek clarification, participate in pre-bid conference/bid opening, etc. Further please note that any email from local affiliated broker, if sent without keeping in loop international broker, the same will not be entertained by PRCL. Hence, international broker must be kept in the loop in all emails/correspondences with PRCL.

5. Bidder must submit a signed/ stamped compliance matrix that must be on foreign broker's letter-head with their Technical bid and premium calculations with their financial bid as per the format provided with this letter.

6. Bid should be a FIRM QUOTE (not an indication or subject to 'Best Terms'). Price change/variation after opening of bids may lead to disqualification of the bidder/rejection of the bid.

7. Leader's written confirmation must be submitted by the broker to support any clarification/correction in their bid/policy wording that may be provided by them in response to PRCL's request.

8. Bid should be without any expressed or implied subjectivities/conditions/additional exclusions and warranties otherwise it may lead to disqualification.

9. All non-conditional discounts (e.g., Client and special Discounts etc) must be separately mentioned in the bid. PRCL will include these discounts in financial evaluation.

10. All conditional discounts and bonuses (e.g., No claim bonus, prompt payment discount, and continuity discount) must separately be mentioned in the bid. Being conditional such discounts/bonuses whether upfront or otherwise, will not be included in the financial evaluation/comparison. Only in case of a tie such conditional discounts/bonuses will be included in comparison.

11. Bidder shall ensure that the lead reinsurer, whose quote is being submitted, shall later be reflected in the placement sheet with the required lead share. The cover note/policy wording must also be signed by the same leader with the share quoted in bids.

12. Bidder must provide risk-wise break up along with the premium for each section as well as the aggregate premium in their financial bid. A computation sheet summarizing the gross premium/price to net premium/price working shall also be submitted

13. The bidder whose submission: (i) is compliant with evaluation criteria and other conditions of the bidding document and client requirements, and (ii) having lowest evaluated bid shall be declared the successful bidder.

14. Successful bidder shall complete placements at the earliest but not later than 15 days from the date of issuance of the placement order. The bidder will provide KYC/UBO forms filled by themselves, leader/leaders and follow market along with the complete documents after placement within 30 days.

15. The size of reinsurance order to the winning broker of this tender shall be advised by the PRCL at the time of order placement that may vary from the reinsurance order placed with the incumbent broker for the expiring period.

16. If requested by the client or circumstances so warrant during the reinsurance period, the incumbent broker may be asked for amendment(s) in cover &/or additions / deletions in the items covered &/or increase / decrease in the sum(s) insured / limit(s) of liability / deductible(s) etc. The terms and conditions of these endorsements will be mutually agreed upon by all the parties involved.

17. If requested by the client or circumstances so warrant the incumbent broker may be asked to arrange extension(s) in the period of reinsurance cover on pre-rata basis. The time span of such extension(s) may be for one or more full policy periods or less than a full policy period. The terms and conditions of these extensions will be mutually agreed upon by all the parties involved. Further, in case a discount is offered by the incumbent brokers/reinsurers in lieu of an LTA (Long Term Agreement) or Extension of the reinsurance covers for multiple years, the same may be accepted by PRCL on insured's approval thereto.

18. In case of appointed broker's poor services especially with regards to the claim(s) recoveries under the cover in question whether slow &/or no response to the client's/PRCL's emails/correspondence &/or delay in collection of claims proceeds from the relevant reinsurers &/or delay in transferring claims proceeds so collected to PRCL, the contract awarded to the brokers as a result of this tender may be discontinued before completion of its full period and the brokers (foreign and their local affiliates) may also be debarred from participating subsequent PRCL tenders till their issues are resolved to the full satisfaction of PRCL.

19. Name of the leader along with the country of origin and current rating must be advised by the bidders at the time of submitting the bid. Share of the lead reinsurer must be at least 15% and not more than 25% and must hold at minimum "A" rating as per S&P/ AM Best/ Moody's/Fitch that should be clearly confirmed by the bidder in their technical Bid. Separate leaders are allowed on each layer but the lead share in each individual layer must be not less than 15% and not more than 25% of that respective layer. The leader's share stated in the bid must be clearly reflected in the submitted lead quote. Lead terms must be solicited from London, European, and Singapore reinsurance markets

20. The remaining risks must also be placed with "A-"securities or above as per the rating signed by S&P/ AM Best/ Moody's/Fitch. Managing General Agencies and Underwriting Agencies who write the risk on behalf of minimum A- rated securities (signed by S&P/ AM Best/ Moody's/Fitch) are allowed to be used as follow/support market up to 20% of 100%, but in no case any Managing General Agency and Underwriting

Agency (irrespective of its principal or owner) is allowed to be used as leader. Further, Takaful/Re-Takaful/Operator/Company is not allowed even as a follower.

21. Quoted rate must be valid at least for 45 days from the date of bid opening and the bidder must affirm this in their technical submissions.

22. Premium Payment Warranty (PPW) should be of 90 days from the inception of the policy period.

23. The quote submitted by the bidder should include 10% reinsurance commission that must be paid to NICL/PRCL by the successful bidder. Further, the bidder should provide stepwise computation to arrive at the 100% Net to Broker Amount from the 100% markets gross premium i.e. deduction(s) of discounts and reinsurance commission payable to NICL/PRCL etc.

24. No additional premium or differential premium other than the leader's quoted rate/ premium shall be allowed. Therefore, the Broker must be able to complete placement of its entire reinsurance order within the leader's quoted rates.

25. The attached Bid Declaration Form, filled and signed must be submitted by the bidder.

26. PRCL has the right to cancel the contract at any time if it is found that the bidder was non-compliant with the terms and conditions regarding placement mentioned in the bidding documents. However, in case of non-compliance, 15 days' time to comply shall be given. In case of failure, PRCL may take action as deemed appropriate.

27. In the event of a dispute arising between PRCL and the successful bidder/ reinsurers, out of or in connection with the contract, such dispute shall be amicably settled through negotiations. If the dispute remains unsettled for 30 days, the parties may resort to Arbitration. The Arbitration shall be subject to the Arbitration Act of 1940 (Pakistan Law). The law and jurisdiction for arbitration/litigation must be that of the Islamic Republic of Pakistan.

28. Any query relating to the risk should be shared with PRCL 05 days prior to the bid opening date.

29. Direct Communication by the broker with the client/insured/NICL without keeping in loop the procuring agency i.e. PRCL is against the rules hence not allowed at any stage of the tender and even after placement of reinsurance order as well as during/after commencement of reinsurance cover. If is done, it may lead to disqualification of that broker. Requests for road shows and risk surveys should also be addressed to PRCL only without involving NICL and insured, as PRCL will take-up such requests of broker with them and revert.

30. If any participants/brokers use unethical/threatening wording/language it may lead to their disqualification.

31. Internal Procurement Committee (s) of PRCL shall evaluate all the bids.

32. PRCL has the right to extend the date of opening of the bid or to cancel the bidding process if required, and issue addendums, corrigendum, and modifications to any or all conditions of bidding documents prior to the opening of bids.

33. PRCL does not bind itself to accept the lowest or any quote (if technically non-compliant) and as per above stated conditions and reserves it's right to accept and/ or reject any or all offers/bids without assigning any reasons.

(Under the administrative control of Ministry of Commerce, Government of Pakistan)
PRC Towers, 32-A, Lalazar Drive, M.T. Khan Road, Karachi, Pakistan
Ph: 021-99202908- 14 Fax: (92-21) 99202920-21 & 22
prcl@pakre.org.pk, Website: www.pakre.org.pk

34. Complaints/grievances (if any) will be entertained as per PPRA guidelines.

INFORMATION

The following information was provided to Reinsurers to support the assessment of the risk at the time of underwriting: -

Schedule of Wells as attached.

Property Schedule

Description	**Value (USD)**
Onshore Property	
Casing *I* Liner	500,000
Well Head	100,000
Mud Chemicals, Diesel Lubes & Spar	170,000
Fork Lifter *I* Wheel Loader	200,000
Residential Camp *I* Office Cabin	300,000
Total	**1,270,000**