



Pakistan Petroleum Limited

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Website: www.ppl.com.pk

Our reference: SAA/CS/PSX/Fin-0171

Your reference:

Date: 11th September 2020

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Attention: Ms. Asmaa Saleem Malik
Deputy General Manager
Listing Department

Dear Sirs,

Re: Notice of Dividend and Book Closure

Pursuant to Rule 5.6.9 of the Rules of the Pakistan Stock Exchange, we enclose a notice of dividend which has been recommended by the Board of Directors for the financial year ended 30th June 2020 at its meeting held today. Notice of book closure is included in the notice of dividend.

The notice will be published in the daily "Dawn" and "Jang" newspapers on Saturday, 12th September 2020.

Yours truly,

Shahana Ahmed Ali
Company Secretary
(Signed Electronically)

Enclosure: As above.

(saa/cs/psx/11092020)



Pakistan Petroleum Limited

NOTICE OF DIVIDEND AND BOOK CLOSURE

The Board of Directors of Pakistan Petroleum Limited at its meeting held on 11th September 2020 has recommended a cash dividend of Rs. 1.00 per share (10%) on Ordinary Shares and Rs. 1.00 per share (10%) on Convertible Preference Shares.

Subject to approval by the members at the forthcoming Annual General Meeting of the Company, dividend will be paid to those members whose names appear in the Register of Members as at close of business on 15th October 2020.

The Share Transfer Books of the Company will remain closed from 16th October 2020 until 26th October 2020 (both days inclusive).

1. Tax Implications on Dividend

Tax Rates

Withholding tax on dividend is as follows:

Pursuant to applicable law, 15% withholding tax for filers of income tax returns and 30% withholding tax for non-filers is applicable.

A 'filer' is defined by applicable law as a taxpayer whose name appears in the Active Taxpayers List (ATL) periodically issued by the FBR and a 'non-filer' is a person other than a filer.

The ATL may be viewed on the FBR's website: <http://fbr.gov.pk>. The Company will ascertain the tax status of members as at the first day of book closure and will deduct withholding tax accordingly.

National Tax Number (NTN) should be provided to the concerned participants by corporate members holding CDC accounts. A copy of NTN certificates together with the Company's name and the respective folio numbers should be submitted by members holding share certificates to Messrs. FAMCO Associates (Private) Limited (**Share Registrar**) at 8-F, Adjacent to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahra-e-Faisal, Karachi.

Tax on Joint Shareholding

Tax will be deducted in proportion to shareholding in joint names or joint accounts. Holders will be treated individually as filers or non-filers in accordance with their respective status.

The proportion of shareholding should be submitted by joint shareholders in the following form to the Share Registrar at the latest by 15th October 2020:

CDC Account Number	Name of Shareholders (Principal / Joint Holders)	Number or Percentage of Shares Held (Proportion)	CNIC Number	Signature

In case the proportion of shareholding is not submitted, each joint shareholder will be presumed to hold an equal proportion of shares.

Tax Exemption Certificate

A valid tax exemption certificate is necessary pursuant to Section 150 of the Income Tax Ordinance, 2001 for claiming an exemption from deduction of withholding tax. A copy of the valid tax exemption certificate should be submitted to the Share Registrar before the date of book closure by members wishing to avail exemption to avoid deduction of tax.

2. Dividend Bank Mandate

The following information should be provided to enable electronic transfer of dividend to designated bank accounts:

Folio Number:	
Name of Shareholder:	
Title of the Bank Account:	
International Bank Account Number (24 digit IBAN):	
Name of Bank:	
Name of Bank Branch and Address:	
Cellular Number of Shareholder:	
Landline Number, if any, of Shareholder:	
CNIC or NTN Number (Copy to be attached):	
Signature of Member:	
<i>Note: Signature must match specimen [signature] registered with the Company.</i>	

Bank mandates should be provided to the concerned participants by members holding shares in CDC accounts.

3. Intimation of Change of Address and Declaration for Non-deduction of Zakat

Any change in registered address and declarations for non-deduction of zakat, if applicable, should be submitted to the Share Registrar by members holding share certificates. Members holding shares in CDC or CDC sub-accounts should submit any change in address and declaration for non-deduction of zakat, if applicable, to the CDC or concerned participants.

4. CNIC

Dividend will be paid only to members who have submitted copies of valid CNIC. Names of members who have not submitted copies of CNIC can be viewed on the website of the Company: www.ppl.com.pk.

Shahana Ahmed Ali
Company Secretary

P.I.D.C. House
Dr. Ziauddin Ahmed Road
Karachi

12th September 2020