



Pakistan Petroleum Limited

P.I.D.C. House, Dr. Ziauddin Ahmed Road,
P. O. Box 3942, Karachi-75530, Pakistan
Tel: 92-21-35681391-95, 35683853-57, 35657730-39
UAN: 92-21-111-568-568
Fax: 92-21-35680005 & 35682125
Website: www.ppl.com.pk

Our reference: SAA/CS/PPL/EGM2020-273

Your reference:

Date: 30th November 2020

By PUCARS

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 Extraordinary General Meeting of Pakistan Petroleum Limited

As required by Rule 5.6.9 of your Rules, we enclose a copy of the notice of the Extraordinary General Meeting of the Company scheduled to be convened on 23rd December 2020 for holding the election of directors, which will be published in the daily "Dawn" and "Jang" newspapers on Tuesday, 1st December 2020.

Yours truly,

Shahana Ahmed Ali
Company Secretary
(Signed Electronically)

Enclosure: As above.

(saa/cs/ppl/egm/30112020)



Pakistan Petroleum Limited

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the Company shall be held on Wednesday, 23rd December, 2020 at 11:00 A.M. via Zoom Cloud Meetings, for transacting the following business:

ORDINARY BUSINESS

1. To elect ten directors for a term of three years in accordance with Section 159 of the Companies Act, 2017.

The Board of Directors has fixed the number of directors to be elected as ten.

The retiring directors are:

1. Mr. Abdul Jabbar Memon
2. Mr. Abid Sattar
3. Mr. Mian Imtiazuddin
4. Mr. Mir Balakh Sher Marri
5. Mr. Sajid Mehmood Qazi
6. Mr. Shamsul Islam
7. Ms. Tahira Raza
8. Dr. Tanveer Ahmad Qureshi

SHAHANA AHMED ALI

Company Secretary

1st December 2020

Karachi

NOTES:

1. Video Link Facility for Attending the Meeting

Due to the prevailing COVID-19 pandemic, the Securities and Exchange Commission of Pakistan has allowed companies to hold general meetings virtually via video link. Members are advised to register for attending, participating in, and voting at the Extraordinary General Meeting via video link, not later than 48 hours before the Meeting, by providing the following information at egm@ppl.com.pk. If the information is couriered, it should reach the Company's registered office no later than Friday, 18th December 2020.

| Full Name | CNIC Number | Folio / CDC Account Number. | Email Address | Cell Number. |
|-----------|-------------|-----------------------------|---------------|--------------|
| | | | | |

The Company Secretary
Pakistan Petroleum Limited
4th Floor, PIDC House
Dr. Ziauddin Ahmed Road
Karachi
Telephone: +(92 21) 111 568 568
Email: egm@ppl.com.pk

The video link and login details for attending the Meeting will be emailed to the members who register for attending the Meeting and provide their email addresses for the purpose to the Company's Share Registrar.

2. **Closure of Share Transfer Books**

The register of members and the share transfer books of the Company will remain closed as of 16th December 2020 until 23rd December 2020 (both days inclusive).

Only persons whose names appear in the register of members of the Company as at 15th December 2020 shall be entitled to attend, participate in, and vote at the Meeting.

A member entitled to attend and vote at the Meeting may appoint another member as proxy to attend, participate in, and vote on his / her behalf at the Meeting. Proxies must be received at the registered office of the Company not later than 48 hours before the time for holding the Meeting. A form of proxy may be downloaded from the Company's website: www.ppl.com.pk

3. **Eligibility for Contesting the Election**

Persons seeking to contest the election of directors must file at the registered office of the Company, not later than fourteen (14) days before the date of the Meeting, a notice of intention to offer themselves for election as a director, together with the following documents:

- (i) A letter of consent to act as a director of the Company, if elected;
- (ii) A declaration pursuant to Sub-rule (5) of Rule 3 of Public Sector Companies (Corporate Governance) Rules, 2013 that the person is not serving as a director of more than five public sector or listed companies, except subsidiaries thereof;
- (iii) A declaration that the person is a registered tax payer and has not been convicted by any court of competent jurisdiction of default in the payment of any loan to a banking company, development financial institution, or a non-banking financial institution; and the person, or the person's spouse, is not engaged in the business of stock brokerage;

- (iv) A declaration that the person meets the criteria of independence stipulated by the Companies Act, 2017;
- (v) An undertaking (on non-judicial stamp paper of requisite value) that the person fulfills the requirements of Sub-regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018; and
- (vi) Profile of the person, contact details, and a legible copy of his / her CNIC.

4. **Convertible Preference Shareholders**

Holders of Convertible Preference Shares of the Company are not entitled to vote at the election of directors as provided in Clause (v) of Article 3 of the Company's Articles of Association.

5. **Guidelines for CDC Account Holders**

CDC account holders should comply with the following guidelines of the Securities and Exchange Commission of Pakistan:

A **For Attendance:**

- a) Individuals should be account or sub-account holder(s) and their registration details should be uploaded according to the CDC Regulations. They must establish their identity by providing a copy of their CNIC or passport.
- b) Corporate entities must provide a certified copy of a resolution of their respective boards of directors, or a power of attorney for attending the Meeting, which should bear the attorney's specimen signature.

B **For Appointing Proxies:**

- a) Individuals should be account or sub- account holder(s) whose registration details should be uploaded according to CDC Regulations and their forms of proxy must be lodged at the registered office of the Company not later than 48 hours before the time for holding the Meeting.
- b) The form of proxy must be attested by two men, or any one man and two women, whose names, addresses and CNIC numbers should be given underneath their signatures.
- c) Attested copies of CNIC or passport of the member and proxy must be submitted with the form of proxy.

STATEMENT PURSUANT TO SUB-SECTION 3 OF SECTION 166 OF THE COMPANIES ACT, 2017

The Company encourages independent directors on its board.

Independent directors must meet the criteria of independence stipulated by the Companies Act, 2017 and the Public Sector Companies (Corporate Governance) Rules, 2013.