



Mari Petroleum Company Limited

21 Mauve Area, 3rd Road, G-10/4, Islamabad-44000, Pakistan.
UAN: +92-51-111-410-410 Fax: +92-51-2352859 P.O. Box No.1614

www.mpcl.com.pk

NTN: 1414673-8
GST No. 07-01-2710-039-73

MPCL/CS/CA-02/2888

February 24, 2021

The Managing Director
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000

Subject: **Disclosure of Material/Price Sensitive Information**

Dear Sir,

In compliance with Section 96 of the Securities Act, 2015 and Clause 5.6.1 of PSX Rule Book, we are enclosing herewith a form communicating Economic Coordination Committee (ECC) of the Cabinet's decision to remove cap on distribution of dividend by Mari Petroleum Company Limited.

You may please disseminate the same to the Members of the Exchange.

Assad Rabbani
Company Secretary

Copy to:

Director (Enforcement)
Securities and Exchange Commission of Pakistan
NIC Building, Jinnah Avenue, Blue Area, Islamabad



Daharki Field Office

Daharki, District Ghotki,
Pakistan.
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Karachi Liaison Office

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DISCLOSURE FORM IN TERMS OF SECTION 96 OF THE SECURITIES ACT, 2015

Name of Company:	Mari Petroleum Company Limited
Date of Report:	February 24, 2021
Name of Company as specified in its Memorandum:	Mari Petroleum Company Limited
Company's registered office:	21-Mauve Area, 3 rd Road, Sector G-10/4, Islamabad.
Contact information:	Tel: (051) 111-410-410
Former Name of the Company:	Mari Gas Company Limited

Removal of Dividend Cap on Mari Petroleum Company Limited (MPCL)

Further to our letter No. MPCL/CS/CA-02/2866, dated February 04, 2021, we are pleased to inform that Petroleum Division has formally communicated that Economic Coordination Committee of the Cabinet, while considering a summary dated 03.02.2021 on the above subject submitted by the Petroleum Division, has approved removal of dividend distribution cap on MPCL. The decision of the ECC was later ratified by the Federal Cabinet on 09-02-2021. Main points of the ECC decision are as under:

- Dividend distribution cap on under executed Gas Price Agreement (GPA) may be removed w.e.f July 01, 2020.
- The Company would ensure dividend distribution in accordance with the provisions of the Companies Act 2017 (amended through the Companies Amendment Act, 2020) and the Companies (Distribution of Dividends) Regulations, 2017.
- Appropriate amendments in Clause 6.6 of the GPA would be made pursuant to (i) and (ii) above through a Supplemental Agreement to the GPA.

A Supplemental Agreement to Mari GPA 2015 will be signed in due course to implement the abovementioned ECC decision.

For and on behalf of
Mari Petroleum Company Limited

Assad Rabbani
Company Secretary



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