



**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: CS/AGM2022-0171

Your reference:

Date: 4<sup>th</sup> October 2022

Ms. Asmaa Saleem Malik  
Deputy General Manager  
Listing Department  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Madam,

**Re: 71<sup>st</sup> Annual General Meeting of Pakistan Petroleum Limited**

As required by Rule 5.6.9 of PSX Rules, please find attached the Notice of 71<sup>st</sup> Annual General Meeting of the Company scheduled to be convened on Wednesday, 26<sup>th</sup> October 2022 at 11:00 AM.

The notice will be published in the daily "Dawn" and "Jang" newspapers on Wednesday, 5<sup>th</sup> October 2022.

Yours truly,

**Ali Jaffar**  
Company Secretary

Enclosure: As above.



## NOTICE OF 71<sup>ST</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 71<sup>st</sup> Annual General Meeting of the Company will be held on Wednesday, 26<sup>th</sup> October, 2022 at 11:00 A.M. via Zoom Cloud Meetings, for transacting the following business:

### Ordinary Business

1. To receive, consider and adopt the audited unconsolidated and consolidated financial statements for the year ended 30<sup>th</sup> June 2022, together with the auditor's report thereon.
2. To approve and declare a final cash dividend of Rs. 0.50 per share (5%) on Ordinary Shares and Rs. 0.50 per share (5%) on Convertible Preference Shares for the financial year ended 30<sup>th</sup> June 2022, recommended by the Board of Directors at its meeting held on 20<sup>th</sup> September 2022.
3. To appoint auditors of the Company for the financial year 2022-23 and to fix their remuneration.

### By the Order of the Board

**Ali Jaffar**  
Company Secretary

5<sup>th</sup> October 2022

Karachi

### NOTES:

#### 1. Video Link Facility for Attending the Meeting

The Company intends to convene the Annual General Meeting (AGM) virtually via video link facility managed from the Registered Office of the Company, located at 4<sup>th</sup> Floor, PIDC House, Dr. Ziauddin Ahmed Road, Karachi for the safety and well-being of all its stakeholders. The virtual meeting is being held in line with Company's austerity cum safety measures in the wake of the current macroeconomic situation and devastating floods in the country and the outbreak of Dengue fever in Karachi. For the foregoing reasons, the Company plans to convene the AGM electronically which, without compromising the safety and well-being of its stakeholders, shall allow accommodation of a large number of members across the country. Needless to mention that Corona SOPs are largely irrelevant in the given circumstances and their observance cannot alleviate the above concerns of the Company.

The Members interested in attending the AGM are requested to register for participation in the AGM via video link, latest by close of business on Monday, 24<sup>th</sup> October 2022, by providing the following information at [agm@ppl.com.pk](mailto:agm@ppl.com.pk). If the information is couriered, it should reach the Company's registered office latest by the close of business on Monday, 24<sup>th</sup> October 2022.



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

The Company Secretary  
Pakistan Petroleum Limited  
4<sup>th</sup> Floor, PIDC House, Dr. Ziauddin Ahmed Road, Karachi  
Telephone: +(92 21) 111 568 568,  
Fax: +(92 21) 35680005, 35682125  
Email: [agm@ppl.com.pk](mailto:agm@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.

## **2. Closure of Share Transfer Books**

The register of members and the share transfer books of the Company will remain closed as of 19<sup>th</sup> October 2022 until 26<sup>th</sup> October 2022 (both days inclusive). Only persons whose names appear in the register of members of the Company as at close of business on Tuesday, 18<sup>th</sup> October 2022 shall be entitled to attend and participate 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](http://www.ppl.com.pk)

## **3. 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 at AGM:**

- 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 at AGM:**

- 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 persons 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.

#### **4. Tax Implications on Dividends**

##### ***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: [www.fbr.gov.pk](http://www.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.

Corporate members who hold CDC accounts should provide their National Tax Number (NTN). Members who hold share certificates should provide a copy of their NTN certificates together with the Company's name and the respective folio numbers 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 18<sup>th</sup> October 2022:

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



Unless the proportion of shareholding is submitted, each joint shareholder will be presumed to hold an equal proportion of shares.

### ***Tax Exemption Certificate***

Pursuant to Section 150 of the Income Tax Ordinance, 2001 a valid tax exemption certificate is necessary for claiming exemption from the deduction of withholding tax. Members who would like to avail exemption from withholding tax should submit a copy of their valid tax exemption certificate to the Share Registrar before the date of book closure.

## **5. Dividend Bank Mandate**

The following information should be provided to enable the 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>	

Members who hold shares in CDC accounts should provide their bank mandates to the concerned participants.

## **6. Intimation of Change of Address and Declaration for Non-Deduction of Zakat**

Members who hold share certificates should submit any change in registered address as well as their declarations for the non-deduction of zakat, if applicable, to the Share Registrar. Members who hold shares in CDC and CDC sub-accounts should submit any change in address and their declarations for the non-deduction of zakat, if applicable, to the CDC or to the concerned participants.

## **7. CNIC**

Dividend will be paid only to members who have submitted copies of their valid CNIC. The names of members who have not submitted copies of their CNIC may be viewed on the website of the Company: [www.ppl.com.pk](http://www.ppl.com.pk).