



PAKISTAN OILFIELDS LIMITED

Ref: POL/FIN-CORP/PSX/23-24/013

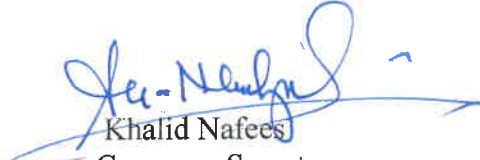
October 10, 2023

The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

**SUBJECT: CERTIFIED TRUE COPY OF AGENDA ITEMS RESOLVED IN THE
72ND ANNUAL GENERAL MEETING HELD ON OCTOBER 9, 2023**

Pursuant to Clause 5.6.9 (b) of the PSX Rulebook, please find enclosed certified copy of agenda items resolved in the 72nd Annual General Meeting of the Company held on October 09, 2023.

Yours Sincerely,
For PAKISTAN OILFIELDS LIMITED


Khalid Nafees
Company Secretary

CC:

- Director Enforcement & Monitoring Department - for information
Enforcement & Monitoring Division
Securities & Exchange Commission of Pakistan
7th Floor, NIC Building, Jinnah Avenue,
Blue Area, Islamabad.
- Director / HOD - for information
Surveillance, Supervision and Enforcement Department
Securities & Exchange Commission of Pakistan,
NIC Building, 63-Jinnah Avenue,
Blue Area, Islamabad.

**AGENDA ITEMS RESOLVED IN 72nd ANNUAL GENERAL MEETING
HELD ON OCTOBER 9, 2023.**

- **TO RECEIVE DIRECTORS' AND AUDITORS' REPORTS TOGETHER WITH THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023**

The Secretary informed the members that the Directors' and Auditors' reports together with audited Standalone and Consolidated Financial Statements for the year ended June 30, 2023, were circulated to all the members and were also laid before the shareholders. The members, on the proposal of Mr. Ahsan Akbar Abbasi seconded by Mr. Jamil Iqbal, unanimously resolved:

“that the Directors' and Auditors' reports together with the Audited Standalone and Consolidated Financial Statements for the year ended June 30, 2023, having been circulated to the members, be taken as read”

- **ADOPTION OF DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2023**

The Chairman invited the members that they may seek any clarification and voice their observations before adoption of the Directors' and Auditors' reports together with audited Standalone and Consolidated Financial Statements for the year ended June 30, 2023.

After deliberations the members on the proposal of Mr. Muhammad Asif, seconded by Mr. Amir Mehmood, unanimously resolved:

“that the Audited Standalone and Consolidated Financial Statements of the Company for the year ended June 30, 2023 together with the reports of the Directors and Auditors as presented to the members be and are hereby approved and adopted.”

- **APPROVAL OF DIVIDENDS**

The Chairman informed the members that the directors have recommended a final cash dividend of 600% (Rs. 60 per share) for the year ended June 30, 2023, in addition to an interim cash dividend of 200% (Rs. 20.00 per share) already paid to the shareholders during the year thereby making a total cash dividend of Rs. 80.00 per share i.e. 800% for the year ended June 30, 2023.

On the proposal of Mr. Adeel Asad seconded by Mr. Rana Zulqarnain Ali Khan, the members unanimously passed the following resolution:

“Resolved:

- a. That the payment of final cash dividend at the rate of 600% (Rs. 60 per share) for the year ended June 30, 2023 as recommended by the directors is hereby approved and the Company Secretary is authorized to complete formalities in this respect.



- b. That an interim dividend at the rate of 200% (Rs. 20.00 per share) already paid to the shareholders during the year is hereby approved.
- c. That the Secretary of the Company be authorized and empowered to give effect to this resolution and to do or cause to do all acts, deeds and things that may be necessary or required for the disbursement of dividend.

• **APPOINTMENT OF AUDITORS FOR THE YEAR ENDING JUNE 30, 2024 AND FIX THEIR REMUNERATION**

The Chairman informed the members that the present auditors M/s A.F. Ferguson & Co. retire and have shown their willingness, to continue as auditors of the Company for the year ending June 30, 2024.

On the proposal made by Mr. Omar Hafeez, seconded by Mr. Shahid Iqbal, the members unanimously resolved:

"that Messer A.F. Ferguson & Co., Chartered Accountants, be and are hereby re-appointed as the auditors of the company for the year ending June 30, 2024 and the Shareholders authorized Chief Executive to fix the auditors' remuneration for the year 2023-24."

• **APPROVAL TO CIRCULATE ANNUAL AUDITED FINANCIAL STATEMENTS THROUGH QR ENABLED CODE AND WEB-LINK AS AN ORDINARY RESOLUTION**

In accordance with S.R.O. 389(1)/2023, issued by SECP, and to fulfill the requirements of Companies (Postal Ballot) Regulations, 2018, procedure for casting votes was adopted through ballots as well as e-voting. Resultantly, it was resolved by Overwhelming majority:

"that Pakistan Oilfields Limited (the "Company") be and is hereby authorized to circulate its annual report, including the annual audited financial statements, auditor's report, Directors' report, Chairman's review report and other reports contained therein, to the members of the Company through QR enabled code and weblink, in accordance with S.R.O. 389(1)/2023 issued by the Securities and Exchange Commission of Pakistan, and that the practice of circulation of the annual report through CD/USB may be discontinued."

FURTHER RESOLVED THAT Company Secretary be and is hereby singly authorized to take and do all necessary actions, deeds and things which are or may be necessary, incidental and/or consequential to give effect to the aforesaid resolution."

