



M P C L

MARI PETROLEUM COMPANY LIMITED

21-Mauve Area, 3rd Road, Sector G-10/4, Islamabad, Pakistan. www.mpcl.com.pk

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting of the Shareholders of Mari Petroleum Company Limited will be held on Friday, October 31, 2014 at 10:00 am at the Registered Office of the Company situated at 21-Mauve Area, 3rd Road, Sector G-10/4, Islamabad to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of the 29th Annual General Meeting held on October 29, 2013.
2. To receive, consider and adopt the Audited Accounts of the Company for the year ended June 30, 2014 together with the Directors' and Auditors' reports thereon.
3. To appoint Auditors for the year 2014-15 and fix their remuneration.

SPECIAL BUSINESS

4. (a) To approve the issue of bonus shares in the ratio of one share for every five shares held (i.e., 20%) as recommended by the Board of Directors in their meeting held on September 30, 2014; and
(b) To revise the already approved amount for transfer from undistributed percentage return reserve to specific capital reserve for investing in the joint venture for seismic acquisition unit; and
if thought fit, pass the following Resolution as Ordinary Resolution.

RESOLUTION

RESOLVED THAT a sum of Rs. 183,750,000/- (One Hundred Eighty Three Million Seven Hundred Fifty Thousand Only) out of the Reserves of the Company available for appropriation as at June 30, 2014, be capitalized and applied for the issue of 18,375,000 (Eighteen Million Three Hundred Seventy Five Thousand) ordinary shares of Rs.10/- each as fully paid bonus shares to the members of the Company whose names will appear on the Register of Members as at the close of business on October 24, 2014 in proportion of one share for every five shares held (i.e. 20%) and that such shares shall rank pari passu in every respect with the existing ordinary shares of the Company.

FURTHER RESOLVED THAT fractional entitlement of the members shall be consolidated into whole shares and sold in the Karachi Stock Exchange. The sale proceeds thereof will be donated as deemed appropriate, by the Board.

FURTHER RESOLVED THAT the Company Secretary be and is hereby 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 issue, allotment and distribution of bonus shares.

FURTHER RESOLVED THAT the transfer of undistributed percentage return reserve amounting to Rs. 420.048 million, as approved by the Shareholders in their Annual General Meeting held on October 25, 2012 to a specific capital reserve for investing in the joint venture for seismic acquisition unit, may be revised to Rs. 388.761 million only.

A statement under Section 160(1)(b) of the Companies Ordinance, 1984, pertaining to the Special Business referred above is annexed to this Notice.

Islamabad
October 9, 2014

By order of the Board
Assad Rabbani
Company Secretary

NOTES:

1. The Share Transfer Books of the Company will remain closed from October 25, 2014 to October 31, 2014 (both days inclusive). Transfers received in order at the Company's Shares Registrar, M/s Corpink (Pvt) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore, at the close of business on October 24, 2014 will be treated as in time for the purpose to determine entitlement of bonus shares and to attend the Annual General Meeting.
2. A member entitled to attend and vote at the above meeting may appoint a person/representative as Proxy to attend and vote on his behalf at the Meeting. The instrument of Proxy duly executed in accordance with the Articles of Association of the Company must be received at the Registered Office of the Company not less than 48 hours before the time of holding of the meeting.
3. Those members, who have deposited their shares into Central Depository Company of Pakistan (CDC), are requested to bring their Original Computerized National Identity Cards along with their account numbers in CDC for verification at the time of meeting.
4. CDC account holders will further have to follow the guidelines as laid down in Circular No.1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.
5. Members are requested to notify the change in their mailing address to the Company's Shares Registrar.

STATEMENT UNDER SECTION 160(1)(b) OF THE COMPANIES ORDINANCE, 1984

This statement sets out the material facts concerning the Special Business, given in agenda item No. 4 of the Notice, to be transacted at the 30th Annual General Meeting of the Company.

ISSUE OF BONUS SHARES

The Directors are of the view that the Company's financial position and its undistributed reserves justify the capitalization of free reserves amounting to Rs. 183,750,000/- (One Hundred Eighty Three Million Seven Hundred Fifty Thousand Only) for the issue of 18,375,000 (Eighteen Million Three Hundred Seventy Five Thousand) ordinary shares of Rs.10/- each as fully paid bonus shares in the ratio of one bonus share for every five ordinary shares held (i.e. 20%). The Directors directly or indirectly are not personally interested in this issue except to the extent of their shareholding in the Company.

Pursuant to Rule 6 (iii) of the Companies (Issue of Capital Rules), 1996, the Auditors have certified that the reserves and surplus retained after the issue of the bonus shares will not be less than 25% of the increased Paid-up Capital.

UN-DISTRIBUTED PERCENTAGE RETURN RESERVE

On the recommendation of the Board of Directors, the shareholders in Annual General Meeting, held on October 25, 2012 had authorized to transfer an amount of Rs. 420.048 million from the un-distributed percentage return reserve as at June 30, 2012 to a specific capital reserve for investing in the Joint Venture for Seismic Acquisition Unit, subject to the condition that the amount may be utilized to the extent required. Accordingly, keeping in view the actual requirements, the above amount is revised from Rs. 420.048 million to Rs. 388.761 million.

MARI PETROLEUM COMPANY LIMITED

Ph: 92-51-111-410-410, Fax: 92-51-2352859