



Mari Petroleum Company Limited

21 Mauve Area, 3rd Road, G-10/4, Islamabad-44000, Pakistan.
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www.mpcl.com.pk

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

Thru Fax/Courier
Ref: CAD/2015/285
August 27, 2015

The Managing Director
Karachi Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

Fax No. 021-111-573-329

The General Manager
Lahore Stock Exchange Limited,
Stock Exchange Building,
19-Khayaban-e-Aiwan-e-Iqbal,
LAHORE.

Fax No. 042-3636-8485

The Managing Director
Islamabad Stock Exchange Limited,
ISE Towers, 55-B, Jinnah Avenue,
Blue Area,
ISLAMABAD.

Fax No. 051-111-473-329

Subject: Notice of Annual General Meeting

Dear Sir,

Enclosed please find copy of Notice of Annual General Meeting of Mari Petroleum Company Limited to be held on September 18, 2015.

The notice will be published in newspapers (Business Recorder and Express-Urdu) on August 28, 2015, having circulation in Karachi, Lahore and Rawalpindi/Islamabad.

The above is submitted for the information of the Exchange.

Very truly yours


Assad Rabbani
Company Secretary

Encls : As Stated



Daharki Field Office

Daharki, District Ghotki,
Pakistan.
UAN: +92-723-111-410-410
Fax: +92-723-660402

Karachi Liaison Office

D-87, Block-4, Kehkashan
Clifton, Karachi-75600,
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Fax: +92-21-35870273
P.O. Box No. 3887

Quetta Liaison Office

26, Survey-31,
Defence Officers Housing Scheme,
Airport Road, Quetta.
Tel: +92-81-2821052, 2839790
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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 31st Annual General Meeting of the Shareholders of Mari Petroleum Company Limited will be held on Friday, September 18, 2015 at 10:00 a.m., 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 30th Annual General Meeting held on October 31, 2014.
2. To receive, consider and adopt the Audited Accounts of the Company for the year ended June 30, 2015 together with the Directors' and Auditors' reports thereon.
3. To approve, as recommended by the Directors, the payment of final dividend @ Rs.1.50 (15%) per ordinary share for the financial year ended June 30, 2015. This is in addition to interim dividend @ Rs.3.721 (37.21%) per share already paid for the year ended June 30, 2015.
4. To appoint Auditors for the year 2015-16 and fix their remuneration.

SPECIAL BUSINESS

5. To approve, as recommended by the Directors, the redemption of Preference Shares of minority shareholders, at par value, along with payment of dividend accrued up to the redemption date and if thought fit pass, with or without modification, the following resolution as a special resolution:

RESOLUTION

"RESOLVED THAT the Company be and is hereby authorized to redeem all preference shares held by minority shareholders at par value of Rs 10 each (Rs 1.3 billion approximately) on the date of redemption (as per book closure date for determining the entitled shareholders) except the preference shares held by Government of Pakistan (GoP) subject to approval by GoP.

FURTHER RESOLVED that payment of dividend on the preference shares held by minority shareholders at the rate of 1 year KIBOR + 3% (i.e. 10.38% per annum) for the period from 19 June 2015 till date of redemption (as per book closure date for determining the entitled minority shareholders) be and hereby stands approved subject to approval from GoP.

FURTHER RESOLVED that dividend to GoP may either be paid for the period from June 19, 2015 to June 30, 2015 or paid along with dividend for next full year, based on agreement with GoP."

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

By order of the Board

Islamabad
August 27, 2015

Assad Rabbani
Company Secretary

NOTES:

1. The Share Transfer Books of the Company will remain closed from September 12, 2015 to September 18, 2015 (both days inclusive). Transfers received in order at the Company's Shares Registrar, M/s Corplink (Pvt) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore, at the close of business on September 11, 2015 will be treated as in time for the purpose of determine entitlement for the payment of final dividend, redemption of preference shares and attending 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. In accordance with the notification of the Securities and Exchange Commission of Pakistan vide their SRO 779 (1)/2011 dated August 18, 2011 and SRO 831(1) / 2012 dated July 5, 2012, dividend warrants should bear CNIC number of the registered member or the authorized person, except in case of minor(s) and corporate members. Accordingly, Members who have not yet submitted copy of their valid CNIC or NTN in case of corporate entities are requested to submit the same to the Company's Shares Registrar. In case of non-compliance, the Company may withhold dispatch of Dividend Warrants as per law.
6. Members are requested to notify any changes in their mailing addresses to the Company's Shares Registrar.

Statement of Material Facts 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.5 of the Notice to be transacted at the 31st Annual General Meeting of the Company.

Redemption of Preference Shares held by Minority Shareholders

In order to simplify the process of redemption of preference shares, instead of redeeming the preference shares on a pro rata basis, the Company subject to approvals by the shareholders, GoP and SECP proposes to redeem all preference shares held by minority shareholders at par value of Rs 10 each in the first phase and payment of dividend thereon at the rate of 1 year KIBOR + 3% (i.e. 10.38% per annum) for the period from 19 June 2015 till date of redemption. Thereafter, preference shares held by GoP shall be redeemed by the Company within the prescribed time period of ten years. The amount of preference shares held by minority shareholders is Rs 1.3 billion, approximately and are proposed to be redeemed in the first phase and a special resolution will be placed before the shareholders for approval in the Annual General Meeting being held on September 18, 2015.

Islamabad
August 27, 2015

Assad Rabbani
Company Secretary