

PAKISTAN PETROLEUM LIMITED

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an Extraordinary General Meeting of the Company will be held at Marriot Hotel, Karachi on Tuesday, 16 September, 2014 at 10:30 a.m. for transacting the following business:

ORDINARY BUSINESS

To elect ten (10) Directors for a period of three years commencing from the date of elections in accordance with the provisions of Sections 178 and 180 of the Companies Ordinance, 1984.

- a. The number of directors to be elected has been fixed by the Board at ten (10) under Section 178(1) of the Companies Ordinance, 1984.
- b. The names of the retiring directors are as follows:-
 - (i) Mr. Arshad Mirza
 - (ii) Mr. Asim Murtaza Khan
 - (iii) Mr. Javed Akbar
 - (iv) Mr. Javed Masud
 - (v) Mr. Mohsin Aziz
 - (vi) Mr. Saeedullah Shah
 - (vii) Mr. Sajid Zahid
 - (viii) Mr. Saquib H. Shirazi
 - (ix) Mr. Zain Magsi

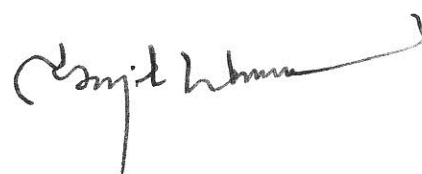
The Share Transfer Books of the Company will remain closed from 9 September, 2014 to 16 September, 2014 (both days inclusive) when no transfer of shares will be accepted for registration.

By Order of the Board.

SAQIB AHMED
Company Secretary

Registered Office
P.I.D.C. House
Dr. Ziauddin Ahmed Road
Karachi.

Dated: 19 August, 2014



Notes:

1. Closure of Share Transfer Books:

- a. The Share Transfer Books of the Company will remain closed from 9 September, 2014 to 16 September, 2014 (both days inclusive) when no transfer of shares will be accepted for registration. Transfers received in order at the office of our Share Registrars M/s FAMCO Associates (Pvt) Ltd, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shahra-e-Faisal, Karachi, by the close of the business on 8 September, 2014 will be treated in time.
- b. A Member entitled to be present and vote at the meeting may appoint another Member as proxy to attend, speak and vote instead of him. Forms of Proxies, duly stamped and signed, and the power of attorney or other authority (if any) under which they are signed or a notarially certified copy of that power or authority must be deposited at the Share Registrars office, M/s FAMCO Associates (Pvt) Ltd., 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shahra-e-Faisal, Karachi, not later than 48 hours before the time of the meeting.

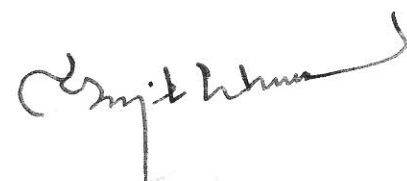
2. Eligibility of Candidates to Contest Election:

Any person who seeks to contest the election of Directors shall file with the Company at its Registered Office not later than fourteen days before the day of the above said meeting his intention to offer himself for the election of Director in terms of Section 178(3) of the Companies Ordinance, 1984 together with:

- (i) Consent to act as Director on Form-28.
- (ii) A Declaration under Rule 3(5) of Public Sector Companies (Corporate Governance) Rules, 2013 to the effect that he is not serving as a Director of five or more other Public Sector Companies and listed companies simultaneously, except their subsidiaries.
- (iii) A Declaration that he is aware of the duties and powers of Directors under the Companies Ordinance 1984, the Memorandum and Articles of Association of the Company and the Listing Regulations of the Stock Exchanges and has read the relevant provisions contained therein.
- (iv) A Declaration that he is a registered tax payer and has not been declared by a court of competent jurisdiction as a defaulter in repayment of loan to a financial institution or has not previously been declared as a defaulter by any stock exchange.
- (v) A Declaration that he or his spouse is not involved in or connected to the business of brokerage.

3. Representation of Independent Directors on Board:

The Company encourages representation of independent directors on the Board in accordance with Rule 3(2) of the Public Sector Companies (Corporate Governance) Rules, 2013 which requires that 40% (forty percent) of the total members of the Board shall be independent directors in the first two years which shall be raised to majority subsequently.



4. **No Voting Rights of CPS holders for election of Directors:**

In accordance with the provisions of Article 3 (v) of the Company's Articles of Association the holders of Convertible Preference Shares in the Company have no right at any time to vote in respect of any election of directors.

5. **Guidelines for CDC Account Holders:**

The CDC account holders will have to follow the under mentioned guidelines as laid down by the Securities & Exchange Commission of Pakistan:

a) **For attending the meeting:**

In case of individuals, the account holders or sub-account holders and/or the persons whose shares are in group accounts and their registration details are uploaded as per CDC Regulations shall authenticate their identity by showing their original Computerized National Identity Cards (CNICs) or original passports at the time of attending the meeting.

In case of corporate entities, the Board of Directors' resolution / power of attorney with specimen signature of the nominees shall be produced (unless it has been provided earlier) at the time of the meeting.

b) **For appointing proxies:**

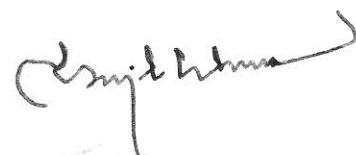
- (i) In case of individuals, the account holders or sub-account holders and / or persons whose shares are in group accounts and their registration details are uploaded as per CDC Regulations, shall submit the proxy forms as per the above requirements.
- (ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- (iii) Attested copies of CNICs or the passports of the individuals referred to at (i) above and the proxies shall be furnished with the proxy forms.
- (iv) The proxies shall produce their original CNIC or original passport at the time of the meeting.
- (v) In case of corporate entities, the Board of Directors' resolution / power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

6. **Intimation of change of address:**

Shareholders are requested to notify any change in their address immediately to our Share Registrars M/s FAMCO Associates (Pvt.) Ltd.

7. **Submission of copies of CNICs:**

In accordance with the notification of the Securities and Exchange Commission of Pakistan, SRO 831(I) 2012 dated July 05, 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/ NTN (in case of corporate entities) are requested to submit the same to the Company, with Members' folio no. mentioned thereon for updating record.

8. **Minutes of previous AGM:**

Copies of the minutes of the Annual General Meeting held on 30 September, 2013 will be available to the Members on request free of charge.

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