



Pakistan Petroleum Limited

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Our Reference :
CS/SE-0661

Your Reference :

Date :
24 August, 2015

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

The Secretary
Lahore Stock Exchange Limited
19, Khayaban-e-Aiwan-e-Iqbal
Lahore-54000

The Secretary
Islamabad Stock Exchange Limited
55-B, Jinnah Avenue, Blue Area
Islamabad-44000.

Dear Sirs,

DECLARATION OF FINAL DIVIDEND 2014-15 AND NOTICE OF BOOK CLOSURE

With reference to the relevant clause of the Listing Regulations, we enclose herewith a Notice to shareholders regarding declaration of final dividend for the year 2014-15 and closure of share transfer books.

The notice will be published in daily "Dawn" and "Jang" having circulation in Karachi, Lahore and Islamabad on Tuesday, 25 August, 2015.

The above is submitted for information of the Exchange.

Yours Sincerely
PAKISTAN PETROLEUM LIMITED


(DANISH ZUBERI)
COMPANY SECRETARY

PAKISTAN PETROLEUM LIMITED

DECLARATION OF 2014-15 FINAL DIVIDEND AND NOTICE OF BOOK CLOSURE

The Directors of Pakistan Petroleum Limited in their meeting held on Monday, 24 August 2015 have recommended payment of final cash dividend for the financial year ended 30 June 2015 at the rate of Rs. 4.00 per share (i.e. 40%) on fully paid Ordinary shares. The final cash dividend is in addition to an interim dividend at Rs 4.50 per share (i.e. 45%) on ordinary shares and Rs 3.00 per share (i.e. 30%) on convertible preference shares already paid to shareholders. If approved at the Annual General Meeting scheduled to be held on Wednesday, 30 September, 2015 the final dividend will be paid to the Members whose names appear on the Register of Members at the close of business on 17 September, 2015.

The Share Transfer Books of the Company will be closed from 18 September, 2015 to 30 September, 2015 (both days inclusive).

1. Tax Implications on dividends:

Increased tax Rates on Filers/ Non-Filers

Through the Finance Act, 2015, enhanced rate of withholding tax on dividend amount has been prescribed in the Income Tax Ordinance, 2001, (Ordinance). New tax rates are as under:

- | | |
|--|-------|
| a) For Filers of Income Tax return | 12.5% |
| b) For Non-Filers of Income Tax return | 17.5% |

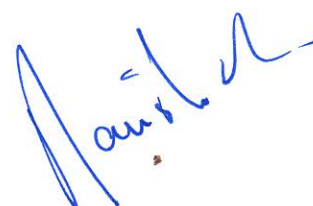
A 'filer' is a taxpayer, whose name appears in the Active Taxpayers List (ATL) issued by FBR, from time to time, whereas 'non-filer' is a person other than a 'filer'. FBR has uploaded an ATL on its web-site, which can be accessed at <http://fbr.gov.pk>.

The Company will check each shareholder's status on the latest ATL available at the first day of Book Closure and, if the shareholder's name does not appear on the ATL, the increased rate of withholding tax at 17.5% would be applied. In case of 'filer', withholding tax rate of 12.5% will be applicable.

The corporate shareholders having CDC accounts are required to have their NTN updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to our Share Registrars, mentioning their Folio No. and the name of the Company.

Taxation for Joint Shareholders

The FBR has clarified that where the shares are held in joint accounts/ names, each account/ joint holder will be treated individually as either a filer or a non-filer and tax will be deducted according to his/her shareholding. The shareholders, who are having joint shareholding status, are requested to kindly intimate their joint shareholding proportions to the Share Registrar of the Company M/s FAMCO Associates (Pvt.) Ltd. latest by 17 September 2015, in the following format:



Folio/ CDC A/c No.	Name of Shareholders (principle/ joint holders)	No. of Shares or percentage (Proportion)	CNIC No.	Signature

If the shareholding proportion is not advised or determined, each joint shareholder will be assumed to hold equal proportion of shares and deduction of withholding tax will be made accordingly.

Requirement of Valid Tax Exemption Certificate for Claiming Exemption from Withholding Tax

As per FBR Circulars C.No.1(29)WHT/2006 dated 30 June 2010 and C.No. 1(43)DG(WHT)/2008-Vol.II-66417-R dated 12 May 2015, the valid exemption certificate is mandatory to claim exemption of withholding tax U/S 150 of the Income Tax Ordinance 2001 (tax on dividend amount) where the statutory exemption under Clause 47B of Part-IV of Second Schedule is available. The shareholders who fall in the category mentioned in above clause and want to avail exemption U/S 150 of the Ordinance, must provide valid Tax Exemption Certificate to our Share Registrars before book closure otherwise tax will be deducted on dividend as per applicable rates.

2. Dividend Bank Mandate:

Under section 250 of the Companies Ordinance 1984, a shareholder may, if so desires, authorise the Company to credit his future cash dividends directly in his bank account. Please note that this dividend mandate is optional and not compulsory.

If you wish that your future cash dividends directly be credited in your bank account, instead of issue of dividend warrant, please tick the 'YES' box below and provide the following information, under your signature, to our Share Registrar M/s FAMCO Associates (Pvt.) Ltd.

YES NO

Name of Shareholder	
Folio No.	
Title of the Bank Account	
Bank Account Number	
Bank's Name	
Branch Name and Address	
Cell number of the shareholder, if any.	
Landline number of the shareholder, if any.	
CNIC No./ NTN (please attached copy)	

(Signature of the Member/ Shareholder)

Shareholders having shares in their CDC accounts are required to have their bank mandates updated with their respective participants.

Handwritten signature in blue ink.

3. **Submission of copies of CNICs:**

In accordance with the notification of the Securities and Exchange Commission of Pakistan, SRO 831(I) 2012 dated 5 July, 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, before book closure date. It may kindly be noted that in case of non-receipt of the copy of valid CNIC, the Company would be constrained to withhold dispatch of dividend warrants.

4. **Intimation of change of address:**

Shareholders are requested to notify any change in their address immediately to our Shares Registrar M/s FAMCO Associates (Pvt.) Ltd, 8-F, Next to Faran Hotel, Nursery, Block-6, PECHS, Karachi. Shareholders having shares in their CDC accounts are required to have their addresses updated with their respective participants.

BY ORDER OF THE BOARD

DANISH ZUBERI
COMPANY SECRETARY

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

25 August 2015

