



Pakistan Petroleum Limited

PIDC House, Dr. Ziauddin Ahmed Road, Karachi-75530, Pakistan.
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Our Reference :

CS/AGM-0682

Your Reference :

Date :

7 September, 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.

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

Dear Sirs,

NOTICE OF 64th ANNUAL GENERAL MEETING

We enclose herewith copy of the Notice of PPL's 64th Annual General Meeting to be published in newspapers on Tuesday, 8 September, 2015.

The above is submitted for information of the Exchange.

Yours Sincerely
PAKISTAN PETROLEUM LIMITED


(DANISH ZUBERI)
COMPANY SECRETARY

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 64th Annual General Meeting of the Company will be held at Marriot Hotel, Karachi on Wednesday, 30 September, 2015, at 10:00 a.m. for transacting the following business:

Ordinary Business

1. To receive and consider the Report of Directors and the Audited Balance Sheet and Accounts of the Company, together with the Auditors' Report thereon, for the financial year ended 30 June, 2015.
2. To approve, as recommended by the Directors, payment of final dividend of forty percent (40%) on the paid-up Ordinary Share Capital for the financial year ended 30 June, 2015. This is in addition to an interim dividend of forty five percent (45%) on paid-up Ordinary Share Capital and thirty percent (30%) on the paid-up Convertible Preference Share Capital already paid to shareholders during the year.
3. To appoint auditors for the year ending 30 June, 2016 and fix their remuneration.

In line with the Company's Policy on rotation of External Auditors, the Audit Committee has recommended to the Board, the appointment of M/s A. F. Ferguson & Co., Chartered Accountants, as External Auditors of the Company for the year ending 30 June 2016. The Company has also received a notice from a shareholder under section 253 of the Companies Ordinance, 1984, proposing that at the forth coming Annual General Meeting of the Company, A. F. Ferguson & Co., Chartered Accountants, be appointed as the Auditors of the Company.

By Order of the Board

DANISH ZUBERI
Company Secretary

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

8 September 2015

NOTES:

1. Closure of Share Transfer Books:

- a) The Share Transfer Books of the Company will remain closed from 18 September, 2015 to 30 September, 2015 (both days inclusive) when no transfer of shares will be accepted for registration. Transfers received in order at the office of our Shares Registrar M/s FAMCO Associates (Pvt.) Ltd, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shakra-e-Faisal, Karachi, by the close of the business on 17 September, 2015 will be in time for the purpose of payment of final dividend to the transferees.

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- 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 Shares Registrar office, M/s FAMCO Associates (Pvt) Ltd., 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shakra-e-Faisal, Karachi, not later than 48 hours before the time of the meeting.

2. 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.

3. New 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:

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- 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](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:

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.

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Yes No

Folio No.	
Name of Shareholder	
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

(Signature should agree with the specimen signature registered with the Company)

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

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

6. 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.

7. Minutes of previous AGM:

Copies of the minutes of the Annual General Meeting held on 24 October, 2014 will be available to the Members on request, free of charge.

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