



Pakistan Petroleum Limited

P.I.D.C. House, Dr. Ziauddin Ahmed Road,
P. O. Box 3942, Karachi-75530, Pakistan
Tel: 92-21-35681391-95, 35683853-57, 35657730-39
UAN: 92-21-111-568-568
Fax: 92-21-35680005 & 35682125
Website: www.ppl.com.pk

Our reference:

CS/SE-0935

Your reference:

Date:

18 November 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,

**SUPPLEMENTAL AGREEMENTS FOR CONVERSION TO PETROLEUM
POLICY 2012**

Further to our letters (CS/SE-0891 dated 5 November 2015 and CS/SE-0914 dated 11 November 2015) and in terms of the requirements of Securities Act 2015 and the Code of Corporate Governance, we are enclosing herewith a Form disclosing information regarding supplemental agreements for conversion to Petroleum Policy 2012.

You may inform members of your Exchange accordingly.

Yours faithfully
PAKISTAN PETROLEUM LIMITED

(DANISH ZUBERI)
COMPANY SECRETARY

CC: Director (Enforcement), SECP, N.I.C. Building, Jinnah Avenue, Blue Area, Islamabad.

DISCLOSURE FORM

Name of Company : PAKISTAN PETROLEUM LIMITED

Date of Report : 18 November 2015

Name of Company as specified
in its Memorandum : Pakistan Petroleum Limited

Company's registered office : P.I.D.C. House, Dr. Ziauddin Ahmed Road, Karachi-75530

Contact information : Tel : (021) 111-568-568

Disclosure of material information by listed company

Supplemental Agreements for conversion to Petroleum Policy 2012

Pakistan Petroleum Limited ("PPL") opted for conversion to the Pakistan Petroleum (Exploration and Production) Policy, 2012 ("2012 Petroleum Policy") for concessions operated by it as well as for those concessions where it is a joint venture partner with other operators (the list of the concessions is given hereinbelow). The effect of the conversion to the 2012 Petroleum Policy would be that in the event of a new discovery in any new exploratory effort in the concessions for which conversion has been opted, gas production from the same would be entitled to the relevant prices as stipulated in 2012 Petroleum Policy. PPL has received executed supplemental agreements for conversion in respect of following concessions:

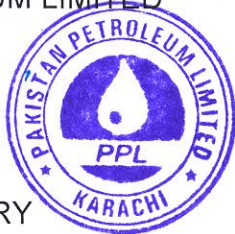
(1) Ghauri (Operator MPCL, PPL's working interest: 35%).

SIGNATURE

The Company has duly caused this form/statement to be signed/ on its behalf by the undersigned hereunto duly authorized.

For and on behalf of
PAKISTAN PETROLEUM LIMITED


(DANISH ZUBERI)
COMPANY SECRETARY



18 November 2015