



Pakistan Petroleum Limited

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Our reference: SAA/CS/PSX/AGM/2016-0145 Your reference:

Date: 1st March 2017

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Attention: Mr. Muhammad Ghufraan
General Manager

Dear Sir,

Re: *Certified Copy of Resolutions Passed at the 65th Annual General Meeting of the Company on 28th February 2017*

We refer to Rule 5.6.4 (b) of your Rules and enclose a certified copy of the resolutions passed at the 65th Annual General Meeting of the Company held on 28th February 2017.

Yours truly,

Shahana Ahmed Ali
Company Secretary

Enclosed: Certified Copy of Resolutions.



**Resolutions Passed at 65th Annual General Meeting of the Company
Held on 28th February 2017**

I. ORDINARY BUSINESS

1. To confirm the minutes of the 64th Annual General Meeting of the Company held on 30th September 2015.

“**RESOLVED THAT** the minutes of the 64th Annual General Meeting of the Company held on 30th September 2015 be and hereby are confirmed by the members.”

2. To receive, consider and adopt the audited unconsolidated and consolidated financial statements for the financial year ended 30th June 2016 together with the Directors’ and Auditors’ reports thereon.

“**RESOLVED THAT** the Directors Report dated 18th January 2017 and the audited unconsolidated and consolidated financial statements for the financial year ended 30th June 2016 together with the Auditors’ Report thereon be and hereby are approved and adopted.”

3. To approve and declare a final cash dividend of Rs. 3.5 per Ordinary Shares (35%) and Rs. 0.75 per Convertible Preference Shares (7.5%) as recommended by the Board of Directors for the financial year ended 30th June 2016.

“**RESOLVED THAT** the payment of final cash dividend of thirty-five percent (35%) on Ordinary Shares and seven and half percent (7.5%) on Convertible Preference Shares for the financial year ended 30th June 2016 be and hereby is approved.”

4. To re-appoint auditors for the financial year 2016-17 and to fix their remuneration.

“**RESOLVED THAT** Messrs. A. F. Ferguson & Co., be and hereby are appointed auditors of the Company at a fee of Rs 5.45 million, to hold office until the conclusion of the next Annual General Meeting of the Company.”

II. SPECIAL BUSINESS

1. To amend the Articles of Association of the Company pursuant to the Companies (E-voting) Regulations 2016

“**RESOLVED** as and by way of a Special Resolution that:

- (1) Article 49 of the Articles of Association be deleted and replaced by the following new Article 49:

‘49. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or, if the appointor is a corporation either under the common seal, or under the hand of an officer or attorney so authorised. No person shall act as a proxy unless he is a member of the Company, Provided, however, that for E-Voting a non-member may also be appointed and act as proxy.’

- (2) Article 51 of the Articles of Association be amended by deleting the first sentence thereof and replacing it with the following new sentence:

‘51. An instrument appointing a proxy may be in the following form, or in the form specified for E-voting in Schedule II to the Companies (E-Voting) Regulations, 2016, or in any other form approved by the Directors:’

RESOLVED FURTHER that the Managing Director / Chief Executive Officer and the Company Secretary be and hereby are jointly and singularly authorised to do all such acts and take all such steps as may be necessary or desirable to give effect to the foregoing resolutions.”

2. To approve transmission of the Annual Audited Accounts of the Company via CD or DVD or USB.

“**RESOLVED** that the Company may transmit the annual audited accounts to the members via CD or DVD or USB instead of hard copies, as allowed by the Securities and Exchange Commission of Pakistan.

RESOLVED FURTHER that the Managing Director / Chief Executive Officer and the Company Secretary be and hereby are jointly and singularly authorised to do all such acts and take all such steps as may be necessary or desirable to give effect to the foregoing resolutions.”

Certified True Copy

Certified that the foregoing resolutions were passed at the 65th Annual General Meeting of the Company held on 28th February 2017.

Shahana Ahmed Ali
Company Secretary

