



**Pakistan Petroleum Limited**

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Website: www.ppl.com.pk

Our reference: SAA/CS/AGM-0492

Your reference:

Date: 4<sup>th</sup> October 2017

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

Dear Sir,

**Re: 66<sup>th</sup> Annual General Meeting of Pakistan Petroleum Limited**

In compliance of Rule 5.6.4 (b) of the Pakistan Stock Exchange Rules we enclose a copy of the notice of the 66<sup>th</sup> Annual General Meeting of the Company to be held on 27<sup>th</sup> October 2017 which will be published on 5<sup>th</sup> October 2017.

Yours truly,

**Shahana Ahmed Ali**  
Company Secretary

Enclosure:  
Copy of Notice of Annual General Meeting.

(saa/cs/psx-agm/041017)



## Pakistan Petroleum Limited

### NOTICE OF 66<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 66<sup>th</sup> Annual General Meeting of Pakistan Petroleum Limited will be held on Friday, 27<sup>th</sup> October 2017 at 10:30 AM at the Marquee Hall at the Pearl Continental Hotel, Karachi, to transact the following ordinary business:

1. To receive, consider and adopt the audited unconsolidated and consolidated financial statements for the year ended 30<sup>th</sup> June 2017 together with the directors' and auditors' reports thereon.
2. To approve and declare a final dividend of Rs. 6.00 per Ordinary Share (60%) for the financial year ended 30<sup>th</sup> June 2017 recommended by the Board of Directors.
3. To re-appoint Messrs. A.F. Ferguson and Co. as auditors of the Company for the financial year 2017-18 and to fix their remuneration.

By the Order of the Board

**Shahana Ahmed Ali**  
Company Secretary

5<sup>th</sup> October 2017  
Karachi

#### NOTES

##### 1. Closure of Share Transfer Books

The register of members and the share transfer books of the Company will remain closed from 16<sup>th</sup> October 2017 until 27<sup>th</sup> October 2017 (both days inclusive).

Only persons whose names appear in the register of members of the Company as on 13<sup>th</sup> October 2017, are entitled to attend, participate in, and vote at the Meeting.

A member entitled to attend and vote may appoint another member as proxy to attend and vote on his / her behalf. Proxies must be received at the registered office of the Company not less than 48 hours before the time for holding the Meeting. A form of proxy is included in the Company's Annual Report.

## 2. Guidelines for CDC Account Holders

CDC account holders should comply with the following guidelines of the SECP:

### A For Attendance

- (a) Individuals should be account holder(s) or sub-account holder(s) and their registration details should be uploaded according to CDC regulations and must establish their identity at the time of the Meeting by presenting their original Computerized National Identity Card (CNIC) or passport.
- (b) Unless provided earlier, corporate entities must at the time of the Meeting produce a certified copy of a resolution of their Board of Directors or a Power of Attorney, bearing the specimen signature of the attorney.

### B For Appointing Proxies

- (a) Individuals should be account holder(s) or sub-account holder(s) whose registration details should be uploaded according to CDC regulations and their proxy forms must be submitted at the registered office of the Company not less than 48 hours before the time for holding the Meeting.
- (b) The proxy form must be attested by two persons whose names, addresses and CNIC numbers must be specified therein.
- (c) Attested copies of the CNIC or passport of the beneficial owner and the proxy must be provided along with the form of proxy.
- (d) Proxies must at the time of the Meeting produce their original CNIC or passport.
- (e) Unless provided earlier, corporate entities must at the time of the Meeting produce a certified copy of a resolution of their Board of Directors or a Power of Attorney, bearing the specimen signature of the attorney.

## 3. Tax Implications on Dividends

### *Increased Tax Rates*

Pursuant to the Finance Act 2017 an enhanced rate of withholding tax on dividend income has been stipulated in the Income Tax Ordinance, 2001.

The revised rates of tax are as follows:

- (a) 15% in the case of filers of income tax returns.
- (b) 20% in the case of non-filers of income tax returns.

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



The tax status of members as on the first day of book closure will be ascertained by the Company. Withholding tax at the rate of 20% will apply in the case of members whose names are not in the ATL. Withholding tax at the rate of 15% will apply in the case of members who are filers.

Corporate members who hold CDC accounts should intimate their NTN to their participants. Members who hold share certificates should provide a copy of their NTN certificate along with the Company's name and their folio numbers to the Company's share registrars, Messrs. FAMCO Associates (Private) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi (the "Share Registrars").

***Tax in case of Joint Shareholders***

The FBR has clarified that holders of shares held in joint names or joint accounts will be treated individually as either filers or non-filers and tax will be deducted according to the proportionate holding of each holder.

Joint shareholders should intimate the proportion of their respective joint holding to the Share Registrars latest by 13<sup>th</sup> October 2017 in the following form:

<b>CDC Account Number</b>	<b>Name of Shareholders (Principle / Joint Holders)</b>	<b>Number or Percentage of Shares Held (Proportion)</b>	<b>CNIC Number</b>	<b>Signature</b>

Withholding tax will be deducted according to proportionate holdings. If the proportion of joint shareholding has not been intimated each joint shareholder will be presumed to hold an equal proportion of shares.

***Valid Tax Exemption Certificate for Exemption from Withholding Tax***

A valid Tax Exemption Certificate is necessary for exemption from the deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001. Members who qualify under Clause 47 B of Part IV of the Second Schedule to the Income Tax Ordinance, 2001 and wish to seek an exemption should provide a copy of their valid Tax Exemption Certificate to the Shares Registrar prior to the date of book closure, otherwise tax will be deducted according to applicable law.

#### 4. Dividend Bank Mandate

Pursuant to Section 242 of the Companies Act, 2017 cash dividend shall be paid only by electronic transfer into the bank account of the shareholder designated for the purpose. Accordingly the following information must be provided:

Folio Number:	
Name of Shareholder:	
Title of the Bank Account:	
International Bank Account Number (IBAN):	
Name of Bank:	
Name of Bank Branch and Address:	
Cellular Number of shareholder:	
Landline Number of shareholder:	
CNIC / NTN Number (Attach copy):	
Signature of Member:	
Note: Signature must match specimen signature registered with the Company.	

Members who hold shares in CDC accounts should provide their bank mandates to their respective participants.

#### 5. Intimation of Change of Address

Members who hold share certificates should notify any change in their registered address and provide their declarations for non-deduction of zakat, if applicable, to the Share Registrar. Members who hold shares in CDC / participant accounts should update their addresses and submit their declarations for non-deduction of zakat, if applicable, to the CDC or their respective participants / stockbrokers.

#### 6. Submission of CNIC Copies

The dividend warrants of members whose CNIC copies have not been received by the Company shall not be dispatched until receipt thereof. The names of the members whose CNIC copies have not been received by the Company may be viewed on the Company's website: [www.ppl.com.pk](http://www.ppl.com.pk)

