



Pakistan Petroleum Limited

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Website: www.ppl.com.pk

Our reference: SAA/CS/SE-0360

Your reference:

Date: 26th July 2018

By Pucars and Courier

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

Attention: Mr. Muhammad Ghufraan
Deputy General Manager

Dear Sirs,

Re: *Disqualification of Directors*

We enclose a copy of letter No. 14(6)/2018-Gas, dated 20th July 2018, addressed to us by the Ministry of Energy (Petroleum Division), in respect of the above matter, which is self-explanatory.

Yours truly,

Shahana Ahmed Ali
Company Secretary

Enclosure: As above.

Copy: Mr. Shahid Nasim
Executive Director / Head of Department
Supervision and Enforcement Department
Specialized Companies Division
Securities and Exchange Commission of Pakistan
5th Floor, State Life Building No. 2
I. I. Chundrigar Road
Karachi

(saa/cs/ppl/psx-bod/260718)

No. 14(6)/2018-Gas
Government of Pakistan
Ministry of Energy
(Petroleum Division)

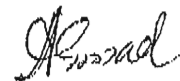
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Islamabad, the 20th July, 2018

The Company Secretary,
Pakistan Petroleum Limited (PPL),
Karachi.

Subject: - **DISQUALIFICATION OF DIRECTORS**

The Federal Cabinet has approved removal of Directors appointed by the Government on the Boards of public sector companies who are contesting elections and have political interests or are involved in political activities (**Annexure**). The decision has been taken on the ground that association of such individuals with a Public Sector Company is likely to be detrimental to the interest of the company and therefore stand disqualified and cease to meet fit and proper criteria given in the Public Sector Companies (Corporate Governance Rules) 2013. Mr. Nadeem Mumtaz Qureshi on account of his political activities, interests and candidature for the upcoming elections as ticket holder of a political party stands disqualified to act as a Director on behalf of the Government of Pakistan in Pakistan Petroleum Limited. The position on the board being held by him has, therefore, fallen vacant. You are therefore, advised to inform the Board of Directors and regulators accordingly. In the interest of compliance and transparency, necessary actions required to be taken under applicable law and rules be completed on urgent basis.



(Rab Nawaz Ahmad)
Section Officer (Gas)
Tel: 051-9211534