



**Pakistan Petroleum Limited**

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UAN: 92-21-111-568-568  
Fax: 92-21-35680005 & 35682125  
Website: www.ppl.com.pk

Our reference:

SAA/CS/AGM-0477

Your reference:

Date:

3<sup>rd</sup> October 2018

Ms. Asmaa Saleem Malik  
Deputy General Manager  
Listing Department  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Madam,

**Re: 67<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 the notice of the 67<sup>th</sup> Annual General Meeting of the Company to be held on 26<sup>th</sup> October 2018 which will be published in the daily Dawn and Jang newspapers on 4<sup>th</sup> October 2018 and circulated to the members.

Yours truly,

**Shahana Ahmed Ali**  
Company Secretary

Enclosure:

Copy of Notice of Annual General Meeting.

(saa/cs/ppl/agm-psx/031018)



## NOTICE OF 67<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 67<sup>th</sup> Annual General Meeting of Pakistan Petroleum Limited will be held on Friday, 26<sup>th</sup> October 2018 at 10:15 A.M. at the Pearl Continental hotel, Karachi, to transact the following business:

### Ordinary Business

1. To receive, consider and adopt the audited unconsolidated and consolidated financial statements for the year ended 30<sup>th</sup> June 2018 together with the auditor's report thereon.
2. To approve and declare a final cash dividend of Rs. 1.50 (15%) per ordinary share for the financial year ended 30<sup>th</sup> June 2018 together with 15% bonus shares (15 ordinary shares for every 100 ordinary shares) recommended by the Board of Directors at its meeting held on 18<sup>th</sup> September 2018.
3. To re-appoint Messrs. A. F. Ferguson and Co. as auditors of the Company for the financial year 2018-19 and to fix their remuneration.

### Special Business

1. To consider and, if deemed appropriate, to pass, with or without modification, the following resolution duly passed by the Board of Directors of the Company at its meeting held on 2<sup>nd</sup> October 2018:

“Mr. Nadeem Mumtaz Qureshi shall be removed from the directorship of the Company with immediate effect.”

A Statement under Sub-section (3) of Section 134 of the Companies Act, 2017 is appended to the notice to the members.

**SHAHANA AHMED ALI**  
Company Secretary

4<sup>th</sup> October 2018  
Karachi.

(saa/cs/ppl/agm/011018)

## 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 2018 until 26<sup>th</sup> October 2018 (both days inclusive).

Only persons whose names appear in the register of members of the Company as on 15<sup>th</sup> October 2018, 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 attached.

### 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

#### Tax Rates

Pursuant to the Finance Act 2018 the rates of withholding tax on dividend income 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 which may be viewed at <http://fbr.gov.pk>.

The Company will ascertain the tax status of members on the first day of book closure and withholding tax at the rate of 20% will be applicable for members whose names are not in the ATL and at the rate of 15% for members who are filers.

Corporate members who hold CDC accounts should intimate their National Tax Number (NTN) to their respective participants. Members who hold certificates should provide a copy of their NTN certificate together with their folio numbers and name of the Company 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 ("**Share Registrar**").

#### Tax in case of Joint Shareholders

It has been clarified by the FBR that holders of shares in joint names or joint accounts will be treated individually as filers or non-filers and tax will be deducted according to the proportionate holding of each member.

Joint shareholders should intimate the proportion of their joint holding to the Share Registrars latest by 15<sup>th</sup> October 2018 as follows:

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


Withholding tax will be deducted according to the proportionate holdings. If the proportion of joint shareholding is not intimated joint shareholders will be presumed to hold an equal number of shares.

#### **Valid Tax Exemption Certificate**

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

#### **4. DIVIDEND BANK MANDATE**

Pursuant to Section 242 of the Companies Act, 2017 cash dividend will be paid by electronic transfer into the shareholders' designated bank accounts upon submission of the following information:

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 the bank mandates to their respective participants.

#### **5. INTIMATION OF CHANGE OF ADDRESS**

Members who possess share certificates should notify any change in their registered address and if applicable the declarations of non-deduction of zakat to the Share Registrar. Members who hold shares in CDC / participant accounts should update



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their addresses and submit if applicable declarations of the non-deduction of zakat to the CDC or respective participants.

**6. CNIC**

Dividend will not be paid to members who have not submitted copies of their CNIC to the Company. The names of 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).

