



Pakistan Petroleum Limited

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Website: www.ppl.com.pk

Our reference:

CS/SE-0376

Your reference:

Date: 25th September 2019

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Attention: Ms. Asmaa Saleem Malik
Deputy General Manager
Listing Department

Dear Sirs,

Re: Notice of Final Dividend 2018-19 and Bonus Shares and Book Closure

Pursuant to Rule 5.6.4 of the Rules of the Pakistan Stock Exchange we enclose a notice of the final dividend for the financial year ended 30th June 2019 recommended by the Board of Directors at its annual meeting held on 25th September 2019 and book closure.

The notice will be published in the daily "Dawn" and "Jang" newspapers on Thursday, 26th September 2019.

Yours truly,

Shahana Ahmed Ali
Company Secretary

Enclosure: As above.

(saa/cs/se/250919)



PAKISTAN PETROLEUM LIMITED

NOTICE OF FINAL DIVIDEND AND BONUS SHARES 2018-19 AND BOOK CLOSURE

The Board of Directors of Pakistan Petroleum Limited at its meeting held on 25th September 2019 has recommended the payment of a final cash dividend of Rs. 2.00 per share (20%) on ordinary shares, Rs. 2.00 per share (20%) on convertible preference shares, 20% bonus shares to ordinary shareholders (20 ordinary shares for every 100 ordinary shares) and 10% bonus shares to convertible preference shareholders (10 convertible preference shares for every 100 convertible preference shares) for the financial year ended 30th June 2019.

If approved by the members at the Annual General Meeting to be held on Monday, 28th October 2019, the final dividend will be paid and bonus shares issued to the members whose names appear in the Register of Members as at the close of business on 17th October 2019.

The Share Transfer Books of the Company shall remain closed from 18th October 2019 to 28th October 2019 (both days inclusive).

1. Tax Implications on Dividends:

Tax Rates

Pursuant to the Finance Act 2019 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) 30% 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 30% 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., Shahra-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 17th October 2019 in the following form:

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 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

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.

2. 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 (24 digit 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.

3. 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.

4. 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.

Shahana Ahmed Ali
Company Secretary

Registered Office
P.I.D.C. House
Dr. Ziauddin Ahmed Road
Karachi

26th September 2019

