



Pakistan Petroleum Limited

P.I.D.C. House, Dr. Ziauddin Ahmed Road,
P. O. Box 3942, Karachi-75530, Pakistan
Tel: 92-21-35681391-95, 35683853-57, 35657730-39
UAN: 92-21-111-568-568
Fax: 92-21-35680005 & 35682125
Website: www.ppl.com.pk

Our reference:

SAA/CS/AGM-0434

Your reference:

Date:

28th October 2019

BY PUCARS

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

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

Dear Sirs,

Re: Resolutions Passed at Annual General Meeting

We refer to Rule 5.6.4 (b) of the Pakistan Stock Exchange Rules and enclose a certified copy of the resolutions unanimously passed at the 68th Annual General Meeting of the Company held today.

Yours truly,

Shahana Ahmed Ali
Company Secretary

Enclosures: As above.

(saa/cs/psx/agm/281019)



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**RESOLUTIONS UNANIMOUSLY PASSED AT
THE ANNUAL GENERAL MEETING OF THE
COMPANY HELD ON 28TH OCTOBER 2019**

ORDINARY BUSINESS

1. To receive, consider and adopt the audited unconsolidated and consolidated financial statements for the financial year ended 30th June 2019 together with the Directors' and Auditors' reports thereon.

“RESOLVED THAT the audited unconsolidated and consolidated financial statements for the year ended 30th June 2019 together with the Directors' and Auditors' reports thereon be and hereby are approved and adopted.”

2. To approve and declare a final cash dividend of Rs. 2.00 (20%) per share on ordinary shares and Rs. 2.00 (20%) per share on convertible preference shares together with 20% bonus shares for the holders of ordinary shares (20 ordinary shares for every 100 ordinary shares) and 10% bonus shares for the holders of convertible preference shares (10 convertible preference shares for every 100 convertible preference shares) recommended by the Board of Directors for the financial year ended 30th June 2019.

“RESOLVED THAT:

- (i) A final cash dividend of Rs. 2.00 (20%) per share on ordinary shares and Rs. 2.00 (20%) per share on convertible preference shares together with 20% bonus shares for the holders of ordinary shares (20 ordinary shares for every 100 ordinary shares) and 10% bonus shares for the holders of convertible preference shares (10 convertible preference shares for every 100 convertible preference shares) for the financial year ended 30th June 2019 be and hereby is approved.
- (ii) A sum of Rs. 4,534,963,590 be capitalized out of the free reserves of the Company and applied towards the issue of 453,495,285 Ordinary Shares of Rs. 10 each as bonus shares in the proportion of 20 Ordinary Shares for every hundred (100) Ordinary Shares and 1,074 Convertible Preference Shares of Rs. 10 each as bonus

(saa/cs/psx/agm/281019)

shares in the proportion of 10 Convertible Preference Shares for every hundred (100) Convertible Preference Shares held by the members whose names appeared in the Register of Members at the close of the business on 17th October 2019.

- (iii) These bonus shares shall rank pari passu in all respects with the existing shares but shall not be eligible for the final dividend declared for the year ended 30th June 2019.
- (iv) Members entitled to fraction shares as a result of their holding either being less than five (5) Ordinary Shares or in excess of an exact multiple of five (5) Ordinary Shares or either being less than ten (10) Convertible Preference Shares, or in excess of an exact multiple of ten (10) Convertible Preference Shares shall be given the sale proceeds of their fractional entitlement for which purpose the fractions shall be consolidated into whole shares and sold on the Pakistan Stock Exchange.
- (v) The Chief Executive Officer and Company Secretary be and are hereby jointly and severally authorized to give effect to these resolutions and to do and cause to be done all acts, deeds and things as may be necessary or required for the issue and distribution of the bonus shares or the payment of the sale proceeds of fractions.”

3. To re-appoint the auditors for the financial year 2019-20 and to fix their remuneration.

“**RESOLVED THAT** Messrs. A. F. Ferguson & Co., Chartered Accountants, be and hereby are re-appointed auditors of the Company at a fee of Rs 6.869 million (8% increase from the previous year) to hold office until the conclusion of the next Annual General Meeting of the Company.”

CERTIFIED TRUE COPY

The foregoing resolutions were passed at the 68th Annual General Meeting of the Company held on 28th October 2019.



Shahana Ahmed Ali
Company Secretary