



MARI PETROLEUM COMPANY LIMITED

21-Mauve Area, 3rd Road, Sector G-10/4, Islamabad, Pakistan. www.mpcl.com.pk

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 39th Annual General Meeting (AGM) of the Shareholders of Mari Petroleum Company Limited will be held at the Registered Office of the Company situated at 21-Mauve Area, 3rd Road, Sector G-10/4, Islamabad on Tuesday, September 26, 2023 at 10 a.m., to transact the following business.

Ordinary Business:

- To receive, consider and adopt the Audited Annual Financial Statements of the Company for the year ended June 30, 2023 together with the Directors' and Auditors' reports thereon.
- To approve, as recommended by the Board of Directors, the payment of final dividend @ Rs. 58/- per share (580 %) for the financial year ended June 30, 2023. This is in addition to interim dividend @ Rs.89/- per share (890%) already paid.
- To appoint Auditors for the year 2023-24 and fix their remuneration.
- Any other business with the permission of the Chair.

By order of the Board
Muhammad Sajjad
Acting Company Secretary

September 04, 2023

Notes:

1. Book Closure

The Share Transfer Books of the Company shall remain closed from September 20, 2023 to September 26, 2023 (Both days inclusive). Transfers received in order at the Company's Share Registrar, M/s Corplink (Pvt) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore, up to the close of business on September 19, 2023, will be treated as in time for the purpose of attending the AGM and payment of final dividend.

2. Virtual Participation in the AGM Proceedings

Shareholders interested in attending the AGM virtually are hereby advised to get themselves registered with the Company by providing the following information through email at corporate.affairs@mpcl.com.pk:

Name of Shareholder	CNIC No.	Folio No./CDC Account No.	No. of Shares	Contact No.	Email Address

Online meeting link and login credentials will be shared with only those Members whose emails, containing all the required particulars, are received at the given email address by the end of business on Monday, 25 September, 2023. The login facility shall remain open from 10 am till the end of the meeting on September 26, 2023.

3. E-Voting

Members can exercise their right to demand a poll subject to meeting requirements of Section 143 to Section 145 of the Companies Act, 2017 and applicable clauses of the Companies (Postal Ballot) Regulations, 2018.

4. Attending AGM in person or through Proxy

A member entitled to attend and vote at the above meeting may appoint a person/representative as Proxy to attend and vote on his behalf at the Meeting. The instrument of Proxy duly executed in accordance with the Articles of Association of the Company must be received at the Registered Office of the Company not less than 48 hours before the time of holding of the meeting. For the convenience of shareholders, blank proxy forms (both in English or Urdu) are available on the Company's website at <https://mpcl.com.pk/forms/>

In the case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced before the meeting. The individual members or representatives of corporate members of the Company in CDC must bring original National Identity Cards or Passport and CDC Account and Participant ID Numbers to prove identity and verification at the time of the meeting. CDC Investor Account Holders will further have to follow the guidelines issued by the Securities and Exchange Commission of Pakistan (SECP) in this regard.

5. Payment of Cash Dividend through Electronic Mode

The provisions of Section 242 of the Companies Act, 2017 require that the dividend payable in cash shall only be paid through electronic mode directly into the bank accounts designated by the entitled shareholders. Therefore, for making compliance to the provisions of the law, all those physical shareholders who have not yet submitted their International Bank Account Number (IBAN No.) and CNIC details to the Company, are requested to provide the same on the Dividend Mandate Form available on Company's website at <https://mpcl.com.pk/forms/>. The shareholders of the Company in CDC are requested to provide the same to their Participants in CDC who maintain their accounts in CDC, and ensure that their IBAN details are updated. In case of unavailability of IBAN and valid CNIC, the Company would be constrained to withhold dividend in accordance with the Companies (Distribution of Dividends) Regulations, 2017.

6. Deduction of Income Tax from Dividend and Exemptions from deduction

The current prescribed rates for the deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001 from payment of dividend by the companies are as under:

- For filers of income tax returns : 15%
- For non-filers of income tax returns : 30%

The income tax is deducted from the payment of dividend according to the Active Tax-Payers List (ATL) provided on the website of FBR. All those shareholders who are filers of income tax returns are therefore advised to ensure that their names are entered into ATL to enable the Company to withhold income tax from payment of cash dividend @ 15% instead of 30%.

Further, according to Federal Board of Revenue (FBR), withholding tax will be determined separately on 'Filer/Non-Filer' status of Principal shareholder as well as joint-holder(s) based on their shareholding proportions in case of joint accounts held by the shareholders.

In this regard all shareholders who hold shares jointly are requested to provide the shareholding proportions of Principal shareholder and Joint-holders in respect of shares held by them to our Shares Registrar in writing as follows:

MARI PETROLEUM COMPANY LIMITED						
FORM OF JOINT SHAREHOLDING PROPORTION						
Folio/CDC Account No.	Total Holding	Principal Shareholder		Joint Shareholders		Signatures
		Name and CNIC No.	Shareholding Proportion (No. of Shares)	Names and CNIC Nos.	Shareholding Proportion (No. of Shares)	

The joint accounts information must reach our Shares Registrar within 10 days of this notice. In case of non-receipt of the information, it will be assumed that the shares are equally held by principal shareholder and the Joint Holder(s). The corporate shareholders of the Company in CDC are advised to ensure that their National Tax Numbers (NTNs) have been updated with their respective participants, whereas corporate physical shareholders must send a copy of their NTN Certificate with their Folio Numbers mentioned thereon to the Company or its Shares Registrar. The shareholders, who want to avail exemption u/s 150 of the Income Tax Ordinance 2001, must provide valid Tax Exemption Certificate to our Shares Registrar before commencement of book closure otherwise tax will be deducted on dividend as per applicable rates.

7. Transmission of Annual Audited Financial Statements, Reports and Notice of AGM

The Annual Audited Financial Statements of the Company for the year ended June 30, 2023, will be uploaded on the website of the company, which can be accessed/downloaded from the following link and QR code:

<https://mpcl.com.pk/financial-reports/>



Annual Audited Financial Statements along with the reports and Notice of AGM are being sent to those members through email who have provided their email addresses. Physical copy of the Annual Report will be provided to the members on demand.

8. Consent for Video Conference Facility

Pursuant to Section 132 (2) of the Companies Act, 2017, Members may avail video conference facility for this Annual General Meeting provided the Company receives consent from the members holding aggregate 10% or more shareholding at least 7 days prior to the date of the meeting.

9. Conversion of Physical Shares into Book-Entry Form

As per Section 72 of the Companies Act, 2017, all listed companies are required to replace shares issued by them in physical form to book-entry form within four years of the promulgation of the Act.

Accordingly, all shareholders of the Company having physical shares are requested to convert their shares into book-entry form at the earliest with the Central Depository Company of Pakistan Limited. The shareholders may contact the Company or Shares Registrar, M/s Corplink (Pvt.) Limited for the conversion of physical shares into book-entry form.

10. Unclaimed Dividends and Share Certificates

The Company has previously discharged its responsibility under Section 244 of the Companies Act, 2017 whereby the Company approached the shareholders to claim their unclaimed dividends and undelivered share certificates in accordance with the law. Shareholders, whose dividends and share certificates are still unclaimed/ undelivered, are hereby once again advised to approach the Company to claim their outstanding dividend amounts and/ or undelivered share certificates.

11. Change of Address

Members are requested to immediately notify the change in their mailing address to the Company's Shares Registrar, M/s Corplink (Pvt.) Limited.

12. Contact Details

For any query/information, the shareholders may contact company's Corporate Affairs Department, Phone: 051-111-410-410, Email: corporate.affairs@mpcl.com.pk or to the Company's Shares Registrar, M/s Corplink (Pvt) Limited, Wings Arcade, 1-K Commercial, Model Town, Lahore. Phone: 04235916714, 04235916719. Email: corporate@corplink.com.pk, corplink786@gmail.com.

MARI PETROLEUM COMPANY LIMITED

051-111-410-410 Fax: 051-2352859