

MARI PETROLEUM COMPANY LIMITED

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

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (EoGM) of the Members of Mari Petroleum Company Limited will be held on Wednesday, June 22, 2022 at 10:00 a.m. at the Registered Office of the Company situated at 21-Mauve Area, 3rd Road, Sector G-10/4, Islamabad to transact the following business:

ORDINARY BUSINESS

1. To elect seven (07) Directors in accordance with the provisions of Section 159 of the Companies Act, 2017, for a term of three (03) years commencing from June 24, 2022 in place of the retiring directors.

Names of the retiring Directors are:

1. Mr. Waqar Ahmed Malik
2. Mr. Faheem Haider
3. Dr. Nadeem Inayat
4. Maj Gen Ahmad Mahmood Hayat (Retd)
5. Maj Gen Naseer Ali Khan (Retd)
6. Syed Bakhtiyar Kazmi
7. Mr. Adnan Afridi
8. Ms. Ayla Majid

All the retiring Directors will be eligible to offer themselves for re-election.

The Board has fixed the total number of directors at eleven (11). In addition to the elected directors, there will be four (04) nominee directors, two (2) each representing the Government of Pakistan and OGDCL. The nominee directors are not subject to election.

ANY OTHER BUSINESS

2. To transact any other business with the permission of the Chair.

Islamabad
May 31, 2022

By Order of the Board



Faiz Chapra
Chief Legal Officer/
Company Secretary

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NOTES:

1. Book Closure

The Share Transfer books of the Company shall remain closed from June 15, 2022 to June 22, 2022 (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 June 14, 2022 will be treated as in time for the purpose of attending the EOGM.

2. Number of Directors to be elected

Pursuant to Section 159 (1) of the Companies Act, 2017, the Board of Directors has fixed the number of directors of the Company at eleven (11). Seven (07) directors will be elected at the EoGM. The remaining four (04) directors will be nominated by the Government of Pakistan and Oil & Gas Development Company Limited and are not subject to election as per Article 62 of the Articles of Association of the Company.

3. Declaration from Contesting Participants

Any person who seeks to contest the election of directors shall, whether he is a retiring director or otherwise, file with the Company the following documents and information at its registered office not later than fourteen days before the date of above meeting:

- a) Notice of his/her intention to offer himself/herself for the election of directors in terms of Section 159 of the Companies Act 2017;
- b) Consent to act as director on Form 28 under Section 167 of the Companies Act 2017.
- c) A detailed profile along with his/her office address as required under SECP's SRO 634(1)2014 dated July 10, 2014 for placement on Company's website.
- d) An attested copy of Computerized National Identity Card (CNIC);
- e) A declaration that:
 - He/she is not ineligible to become a director of the Company under Section 153 of the Companies Act 2017.
 - He/she is not serving as a director of more than seven listed companies. Provided that this limit shall not include the directorship in the listed subsidiaries of a listed holding company.
 - He/she is aware of his/her duties and powers under the relevant laws, Memorandum & Articles of Association of Company, Listing Regulations of Pakistan Stock Exchange Limited and Listed Companies (Code of Corporate Governance) Regulations, 2019.

4. Voting through Postal Ballot

Pursuant to Companies (Postal Ballot) Regulations 2018, for the purpose of election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159 (1) of the Companies Act, 2017, members will be allowed to exercise their right to vote through postal ballot in accordance with the requirement and procedures contained in the aforesaid Regulations.

5. Virtual Participation in the EOGM Proceedings

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

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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 Tuesday, June 21, 2022. The login facility shall remain open from 09:45 am till the end of the meeting.

6. Appointment of 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 enclosed with this notice and 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 as laid down in Circular No. 1 dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan (SECP).

7. Consent for Video Conference Facility

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

In this regard, please send a duly signed request as per the following format at the registered address of the Company within prescribed timelines.

Form for Video Conference Facility

I/We, _____ of _____, being Member(s) of Mari Petroleum Company Limited and holder of _____ Ordinary Share(s) as per Register Folio No. _____ hereby opt for video conference facility at _____.
_____ Signature of Member

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STATEMENT UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF THE APPOINTMENT OF INDEPENDENT DIRECTORS

ELECTION OF INDEPENDENT DIRECTORS

Any person who is eligible under section 153 and meets the criteria under Section 166(2) of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulations 2018, may submit a nomination to be elected as an independent director. However, it is noteworthy to mention here that independent directors shall be elected in the same manner as other directors are elected in terms of section 159 of the Companies Act, 2017. Final list of the contesting directors will be published in Newspapers not later than seven days before the date of the said meeting in terms of section 159(4). Further, the website of the Company will also be updated with the required information for each Director.

The present Directors are interested in the Ordinary Business to the extent that they are eligible for re-election as Directors of the Company.

Mari Petroleum Company Limited
051-111-410-410 Fax: 051-2352859