

OIL & GAS DEVELOPMENT COMPANY LIMITED
NOTICE OF ANNUAL GENERAL MEETING


Notice is hereby given that the Twenty Third Annual General Meeting of Oil and Gas Development Company Limited will be held at Marriott Hotel, Islamabad on October 28, 2020, at 9:00 a.m to transact the following business:

ORDINARY BUSINESS

- 1) To confirm the minutes of the 22nd Annual General Meeting held on October 24, 2019.
- 2) To receive, consider and adopt the audited accounts of the Company for the year ended June 30, 2020 together with the Directors' and Auditors' Reports thereon.
- 3) To approve the final cash dividend @ 25% i.e. Rupees 2.50 per share for the year ended June 30, 2020 as recommended by the Board of Directors. This is in addition to two interim cash dividends totaling to 42.5% i.e. Rs. 4.25/- per share already paid during the year.
- 4) To appoint Auditors for the year 2020-21 and fix their remuneration. The present auditors M/s KPMG Taseer Hadi & Co., Chartered Accountants and M/s. A.F Ferguson & Co., Chartered Accountants will stand retired on the conclusion of this meeting.
- 5) To elect 11 Directors as fixed by the Board in its meeting held on September 18, 2020 in place of retiring Directors in terms of Section 159 of the Companies Act, 2017. Names of retiring directors are as under:

1.	Dr. Qamar Javaid Sharif	Chairman
2.	Mian Asad Hayauddin	Director
3.	Mr. Naveed Kamran Baloch	Director
4.	Mr. Muhammad Ayub Chaudhry	Director
5.	Capt (R) Fazeel Asghar	Director
6.	Mr. Saud Saqlain Khawaja	Director
7.	Mr. Nessar Ahmed	Director
8.	Mr. Saeed Ahmad Qureshi	Director
9.	Mr. Akbar Ayub Khan	Director
- 6) To transact any other business with the permission of the Chair.

By order of the Board



(Ahmed Hayat Lak)
Company Secretary

Islamabad
October 01, 2020

NOTES:

1-Coronavirus Contingency Planning for Annual General Meeting (AGM)

In the wake of prevailing situation due to Covid-19 pandemic, SECP has instructed listed companies to modify their usual planning for General Meetings for the safety and wellbeing of the shareholders and public at large. Accordingly, the Company intends to convene this AGM with minimal physical interaction with shareholders while ensuring compliance with quorum requirements and requests the Members to consolidate their attendance and voting at the AGM through proxies.

The Company, furthermore, has made arrangements to ensure that all participants, including shareholders, can now participate in the AGM proceeding via video link (Microsoft Teams application). Accordingly, Members are required to provide their email address Names Folio Numbers and Number of Shares held in their names with subject "Registration for 23rd AGM of OGDCL" at agm2020@ogdcl.com. Video Link to join the AGM through MS Teams will be shared with only those Members whose emails, containing all the required particulars, are received at the given email address not less than 48 hours before the time of the AGM. The Shareholders can also provide their comments and questions for the agenda items of the AGM on WhatsApp Number 03135118091 and email at agm2020@ogdcl.com

2- Participation in the Annual General Meeting

A member entitled to attend and vote at this meeting is entitled to appoint another person as his / her proxy to attend and vote. Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the meeting.

3- Eligibility of Candidates to Contest Election:

Any person seeking to contest the election of directors shall lodge with the Company at its registered office not later than fourteen (14) days before the date of the meeting a letter of intention to offer himself/herself for election as a director in terms of Section 159(3) of the Companies Act, 2017 along with the following documents:

- a. A letter of consent to act as a director of the Company, if elected
- b. A declaration under Rule 3(4) of the Public Sector Companies (Corporate Governance) Rules, 2013 that he or she is not serving as director of more than five public sector companies or listed companies except subsidiaries thereof.
- c. A declaration that the person is aware of the duties and powers of directors under the Companies Act 2017, the Memorandum and Articles of Associations of the Company, the Pakistan Stock Exchange Rules and Public Sector Companies (Corporate Governance) Rules, 2013, and has read the provisions contained therein.
- d. A declaration that he or she is a registered tax payer and has not been convicted by any court of competent jurisdiction as a defaulter in the payment of any loan to a banking Company, development financial institution or a non-banking financial institution and neither he /she or his/her spouse is engaged in the business of stock brokerage.

4- CDC Account holders will further have to follow the under mentioned guidelines:

a. For attending the meeting

In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per regulations, shall authenticate his / her identity by showing his / her original National Identity Card (NIC) original passport at the time to attending the meeting.

In the case of corporate entities, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

b. For appointing proxies

- i) In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per regulations, shall submit the proxy form as per the above requirement.
- ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC number shall be mentioned on the form.
- iii) Attested copies for CNIC or the passport of the beneficial owners and of the proxy shall be furnished with the proxy form.
- iv) The proxy shall produce his / her original CNIC or original passport at the time of the meeting.
- v) In the case of a corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

5- Closure of Share Transfer Books

The share transfer books of the Company will remain closed and no transfer of shares will be accepted for registration from October 22, 2020 to October 28, 2020 (both days inclusive). Transfers received in order at the Share Registrars' office by the close of business on October 21, 2020 will be treated in time for the purpose of payment of final cash dividend, if approved by the Shareholders.

6-Tax on divided income

Tax on divided income will be deducted as per applicable tax rates on filer and non-filers. For any query/ information, shareholders may contact the Company or the share registrar at M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block-B. S.M.C.H.S main shahra-e-faisal Karachi-74400.

7- Change in Address

Members are requested to promptly notify any change in their address.

8- Dividend Payments through Electronic Mode

In order to receive the future dividends through electronic mode as per the requirements of Section 242 of the Companies Act, 2017, shareholders are requested to provide the following detail:

Title of Bank Account:	_____
Bank Account (IBAN) Number:	_____
Bank's Name:	_____
Branch Name and Address:	_____
CNIC Number of the Shareholder:	_____
Cell Number of the Shareholder:	_____
Landline No. of the Shareholder (if any):	_____

9-Transmission of Annual Audited Financial Statements Through CD:

The Company has circulated Annual Financial statements to its members through CD at their registered address. Printed copy of above referred statements can be provided to members upon request. Request Form is available on the website of the Company i.e. www.ogdcl.com

10-Transmission of Annual Reports through E-Mail:

The SECP vide SRO 787 (1)/2014 dated September 08, 2014 has provided an option for shareholders to receive audited financial statements along with notice of annual general meeting electronically through email. Hence, members who are interested in receiving the annual reports and notice of annual general meeting electronically in future are requested to send their email addresses on the consent form placed on the Company's website www.ogdcl.com, to the Company's Share Registrar. The Company shall, however additionally provide hard copies of the annual report to such members, on request, free of cost.

11-Availability of Audited Financial Statements on Company's Website:

The audited financial statements of the Company for the year ended June 30, 2020 have been made available on the Company's website www.ogdcl.com, in addition to annual and quarterly financial statements for the prior years.