



**OIL & GAS DEVELOPMENT COMPANY LIMITED
(BOARD SECRETARIAT)**

CS04-08 (PSX/LSE/SECP)
October 06, 2023

1. The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000, Pakistan.
2. London Stock Exchange Plc.,
10 Paternoster Square,
London EC4M 7LS.
Tel: (44) 20 7334 8907

Fax No. (92-21) 3241 0825, 3241 5136

SUBJECT: **NOTICE OF 26th ANNUAL GENERAL MEETING**

Dear Sir,

Enclosed please find a copy of the Notice of Twenty Sixth Annual General Meeting of OGDCL, scheduled to be held on October 30, 2023 for circulation amongst your members.

Thanking you.

Yours sincerely,

(Wasim Ahmad)
A/Company Secretary

Copy to:

Executive Director/HOD,
Offsite-II Department, Supervision Division,
Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

OIL & GAS DEVELOPMENT COMPANY LIMITED
NOTICE OF 26th ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Sixth Annual General Meeting of Oil and Gas Development Company Limited will be held at OGDCL Head Office, Islamabad on October 30, 2023, at 9:30 a.m. to transact the following business:

ORDINARY BUSINESS

- 1) To confirm the minutes of 25th Annual General Meeting held on October 25, 2022.
- 2) To receive, consider and adopt the audited accounts of the Company for the year ended June 30, 2023 together with the Directors' and Auditors' Reports thereon.
- 3) To approve the final cash dividend @ 27.5% i.e. Rupees 2.75/- per share for the year ended June 30, 2023 as recommended by the Board of Directors. This is in addition to the three interim cash dividends already paid during the year thus amounting to 58% i.e. Rs 5.80/- per share
- 4) To appoint Auditors for the year 2023-24 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.

SPECIAL BUSINESS

- 5) To consider and, if thought fit, approve the circulation of Company's annual audited financial statements through QR enabled code and weblink as part of notice of Annual General Meeting by passing, with or without any modifications, additions or deletions, the following resolutions as special resolutions.
- 6) To transact any other business with the permission of the chair.

By order of the Board,

Islamabad
October 06, 2023

(Wasim Ahmad)
A/Company Secretary

NOTES:

1-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.

2-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 of 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 attending 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.

3-Video Conference Facility

In accordance with Section 132(2) of the Companies Act, 2017 if the Company receives consent from members holding in aggregate 10% or more shareholding residing in a geographical location to participate in the meeting through video conference at least 7 days prior to the date of Annual General Meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility please submit such request to the Company Secretary of the Company on given address:

Company Secretary, Oil and Gas Development Company Limited, OGDCL House Plot No. 3, F-6/G-6, Jinnah Avenue, Blue Area, Islamabad.

4- 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 19, 2023 to October 30, 2023 (both days inclusive). Transfers received in order at the Share Registrars' office by the close of business on October 18, 2023 will be treated in time for the purpose of payment of final cash dividend, if approved by the Shareholders.

5- Change in Address

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

6- 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): _____

7-Transmission of Annual Audited Financial Statements Through CDC:

The Company has circulated Annual Financial statements to its members through CDC 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

8-Transmission of Annual Reports through E-Mail:

The SECP vide SRO 787 (1)/2014 dated 8 September 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.

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

The audited financial statements of the Company for the year ended 30 June 2023 have been made available on the Company's website www.ogdcl.com, in addition to annual and quarterly financial statements for the prior years.

10-Mandatory Registration Details of Physical Shareholders:

According to section 119 of the Companies Act, 2017 and regulation 19 of the Companies (General Provisions and Forms) Regulations 2018, all physical shareholders are advised to provide their mandatory information such as CNIC numbers, address, email, contact mobile/telephone number, international bank account number (IBAN), etc. to our share registrar at their below address immediately to avoid non-compliance of law or any inconvenience in future

CDC Share Registrar Services Limited,
CDC House, 99-B, Block B, S.M.C.H.S.,
Main Shahrah-e-Faisal,
Karachi- 74400
Tel: +92 21 111 111 500
Fax: + 92 21 34326053
Website: www.cdcsrsl.com
Email: info@cdcsrsl.com

11- Conversion of Physical Shares in to CDC Account:

As per Section 72 of the Companies Act, 2017 every existing listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not

exceeding four years from the commencement of this Act, i.e., 30 May 2017. The Shareholders having physical shareholding are encouraged to open CDC sub - account with any of the brokers or Investor Account directly with CDC to place their physical shares into scrip less form, this will facilitate them in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange.

12- 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 shares certificates in accordance with the law. Shareholders, whose dividends and share certificates are still unclaimed/undelivered, are hereby once again requested to approach the company and claim outstanding dividend amounts and/ or undelivered shares certificates. Unclaimed shares and dividend details are available on company's website.

13- Virtual Participation in the AGM:

Members interested to participate in the AGM proceedings via video link are required to provide following details at agm2023@ogdcl.com:

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

Video Link to join the AGM will be shared with only those Members whose emails, containing all the required particulars, are received at the above email address by the end of business on October 27, 2023. Login facility shall remain open till conclusion of the meeting on October 30, 2023.

14- Postal Ballot/E-voting

Pursuant to Companies (Postal Ballot) Regulations, 2018, members will be allowed to exercise their right to vote through e-voting or postal ballot, subject to meeting the requirements of sections 143-145 of the Companies Act, 2017, and applicable clauses of the aforementioned Regulations.

STATEMENTS OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 IN RESPECT OF SPECIAL BUSINESS

Circulation of Company's annual audited financial statements through QR enabled code and weblink as part of the notice of Annual General Meeting:

SECP vide SRO 389(I)/2023 dated 21 March 2023, has allowed listed companies to circulate the Annual Audited Financial Statements to their members through QR enabled code and web-link (instead of DVDs), subject to the approval of the shareholders in the general meeting.

In view of the above, following resolutions will be placed before the shareholders in Annual General Meeting for approval as special resolutions with or without any modifications, additions or deletions:

"RESOLVED THAT, the consent and approval of the Members of Oil and Gas Development Company Limited (the "Company") be and is hereby accorded and the Company be and is hereby authorized to circulate annual audited financial statement to its members through QR enabled code and weblink as part of the notice of Annual General meeting.

FURTHER RESLOVED THAT, the Managing Director/CEO and the Company Secretary, singly or jointly, be and are hereby authorized to do all acts, deeds, and things, take or cause to be taken any action as may be necessary, incidental or consequential to give effect to this resolution"

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