



**OIL & GAS DEVELOPMENT COMPANY LIMITED
COMMERCIAL DEPARTMENT**



OGDCL House
F-6/G-6, Jinnah Avenue,
Blue Area, Islamabad

Ph. No. 051-920023638
051-2623057
Fax No: 051-2623068

PPK/6041/211/000/256/2020

February 17, 2020

The Registrar,
Oil & Gas Regulatory Authority,
Fazal-e-Haq Road,
Islamabad.

SUBJECT: Application for the grant of sale license under OGRA Ordinance 2002 and rules framed thereunder for sale of gas from Sinjhor Gas Field.

Dear Sir,

With reference to OGRA letter No. OGRA-9(538/2019) dated February 10, 2020 on the above subject, we are pleased to submit application on prescribed form along with necessary information/documents for grant of sale license for sale of gas from Sinjhor Gas Field to M/s. High-Tech for power generation purpose.

Apart from the information provided along with the application form, OGDCL being an already existing company prior to the promulgation of OGRA ordinance and undertaking regulated activity, seeks exemption from the Authority from the provision of all other information stipulated in the Ordinance. *Exemption is the certificate of nature*

As pointed out in the past, application and annual renewal fees, as stipulated at Schedule II of the Natural Gas Regulatory Authority (Licensing) Rules 2002, are high and need to be reduced to a reasonable level. However, we shall be pleased to pay the requisite fee as and when advised by OGRA.

Yours faithfully,

(Masood-ul-Hassan)
GM (Commercial)



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Oil & Gas Regulatory Authority
Application for grant of Flare Gas Sales License for Sinjhora Gas Field

Ref No. PPK/6041/211/000/56/2020

February 17, 2020

Company Profile:

- 1 Name of the Company (Applicant). Oil & Gas Development Company Limited
- 2 Company's full address alongwith the telephone, fax, e-mail and web details. OGDCL House, Plot No.3, Jinnah Avenue, Blue Area, Islamabad.
Ph. No. 051-920023638, 051-2623057
Fax No: 051-2623068
e-mail: Masood_hassan@ogdcl.com
web: www.ogdcl.com
- 3 Name title and authorized signature of the Company's Chief Executive. Mr. Shahid Salim Khan, MD/CEO
- 4 Names and addresses of current directors of the applicant.
 - (i) Dr. Qamar Javaid Sharif, Chairman, 10106 Windy Knoll Lane, Vienna, Virginia 22182, USA
 - (ii) Mian Asad Hayaud Din, Director House No. 06, Street No. 60, F-7/1, Islamabad.
 - (iii) Mr. Naveed Kamran Baloch, Director 17-I, Street No. 10, F-6/3, Islamabad.
 - (iv) Muhammad Ayub Ch, Director Category 1, Service Road, House No. 44, Sector I-8/1, Near Haleem Ghar, Islamabad.
 - (v) Capt. (R) Fazeel Asghar, Director Chief Secretary Balochistan House, Block 1. Civil Secretariat, Zargoos Road, Quetta
 - (vi) Mr. Akbar Ayub Khan, Director House No. 194, Street No. 18, F-10/2, Islamabad.
 - (vii) Mr. Nessar Ahmad, Director 92/2, 16th Street, off. Khayaban-e-Rahat, DHA, Phase -6, Karachi.
 - (viii) Mr. Saud S. Khawaja, Director Villa No. L-415 Riffa Views, Bahrain.

(ix) Ms. Sadia Khan, Director
6-B, 12th South Street, DHA, Phase-II,
Extension Karachi.

(x) Mr. Saeed Ahmed Qureshi, Director
House No. 404, Street No. 43, G-9/1,
Islamabad

(xi) Mr. Shahid Salim Khan, MD/CEO
House No. 170, Street No. 11, Phase-1,
Bahria Town, Rawalpindi.

- 5 Name and address of any person or corporate body with a holding of more than one percent (1%) or more in the applicant.

GOP	=	74.97%
BESOS	=	10.05%
Foreign	=	8.03%
Local	=	6.95%

Applicant License Specifications:


- 1 Regulated activity for which the license is sought.
- 2 Nature of license applied for (if exclusive, please provide detailed justifications)
- 3 Period for which the license is sought.
- 4 Details of any license held, applied for, or applied for and refused under the Rules, by the Applicant, or any of the interested parties, or any of their affiliated or related undertakings.

Sales License

Exclusive

01.08.2019 to 30.06.2034

Nil


17/2/2020
(Shahid Salim Khan)
Managing Director

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DETAILS OF THE INFORMATION REQUIRED BY OGRA FOR GRANT OF
INTEGRATED LICENCE INVOLVING SALE OF FLARE GAS FROM SINJHORO GAS
FIELD UNDER OGRA ORDINANCE

Rule	Description of Rule	OGDCL's Remarks
4 (3)e	Attested copy of the corporate authorization allowing the submission of the application	Attached
4(3)f	In the case of an applicant being a subsidiary company, the documents specified in clauses (a) to (d) of this sub-rule, pertaining to its holding company.	Not applicable
4(3)g	Details of the consents required under applicable laws, from persons other than the Authority, for carrying on the relevant regulated activities and the status of such consents.	At this stage, no consents are required other than the Authority.
4(3)h.	Details of the technical and financial expertise and resources available for carrying on the relevant regulated activities.	OGDCL has all the financial and technical resources available and is already carrying on the regulated activity. Annual report containing all the information about financial health of the company has already been submitted to the Authority.
4(3)i.	Details of the resources and expertise available to handle emergency situations arising out of natural calamities, accidental or criminal acts or omissions, specifying which such resources are available and which are to be procured.	OGDCL has full-fledged Security Department with HSEQ coordinator at site, to handle such situations
4(3)k.	If the applicant or any of its officers or directors, directly or indirectly owns, controls, or holds ten percent or more of the voting interest in any other person engaged in the production, transmission, distribution, or sale of natural gas, or in any person engaged in the financing, construction, maintenance or operation or such facilities, a detailed explanation of each such relationship, including the percentage of voting interest owned, held or controlled.	OGDCL is a public sector company with 74.97% shares owned by the Federal Government.
4(3)l.	A list of all other applications, petitions or filings filed by the applicant which are pending before the Authority at the time of the filing of this application	Nil

	and which directly and significantly affect this application, including an explanation and which directly and significantly affect the grant or denial of those other applications, petitions or filings will have on this application and of any material effect the grant or denial of this application will have on those other applications, petitions, petitions or filings.	
4(3)m.	<p>Details of the following market data:</p> <p>(i) an estimate of the volume of natural gas to be transmitted, distributed or sold.</p> <p>(ii) number and consumption details of consumers.</p> <p>(iii) the applicant's total annual peak day natural gas requirement.</p>	<p>Gas Volumes equivalent to maximum of about 3.00 to 4.00 MMscf/day</p> <p>Only M/s. Hi-Tech which is an independent power producer.</p> <p>(iii) Maximum of about 4.00 MMscf per day of Gas stipulated under already executed GSA.</p>
4(3)n.	Total past (if applicable) and expected curtailments of services by the applicant; and such other information or documentation as the Authority may, from time to time, require, including without limitation, supplementary information or documentation required by the Authority to clarify the information contained in the application.	Not applicable
4(4)	In the case of an application for a transmission license, in addition to the documentation specified in sub-rule (3), the application shall be accompanied by:	
4(4)a	Maps issued or certified by the Survey of Pakistan, drawn to an appropriate scale showing details of areas where the transmission facilities are or are proposed to be located and the principal geographical features of the said areas, including without limitation, details of mountains, rivers, streams, roads, buildings or construction and habitation.	Attached

4(4)(b)	Details of the sources and quality of supply of natural gas including forecasts of the available quantity from such sources.	Sinjhoro Gas Fields' reserves dedicated for the project.
4(4)(c)	Details of how the applicant proposes to meet the safety and service obligations prescribed by the Authority.	Not applicable
4(4)(d)	Details of the capacity and estimated throughput, of the transmission facilities, per annum for ten years following the proposed grant of the license.	Volumes equivalent to a maximum of 4.0 MMscf per day.
4(4)(e)	Technical specifications of the transmission facilities (existing and proposed), including without limitation, specifications for the design, construction, operation and maintenance of the facilities.	No gas transmission pipeline is involved as the Gas is delivered to M/s. Hi-Tech within the leased area.
4 (5)	The case of an application for a distribution or a sale license, in addition to the documents specified in sub-rule (3), the application shall be accompanied by:-	The project is already selling Gas to a retail consume (M/s.Hi-Tech)
4(5)(a)	Maps issued or certified by the Survey of Pakistan, drawn to an appropriate scale showing the territory within which the applicant wishes to distribute and sell natural gas; details of areas where the distribution facilities are or are proposed to be located giving the principal geographical features of the said areas, including without limitation, details of roads, buildings or construction and habitation; and details of proposed connections and inter-connections with the transmission and distribution facilities of other licensees.	Not applicable. All Gas is being supplied to M/s Hi-Tech who's plant is located in near <u>the</u> Sinjhoro field already covered under 4(4)(a).
4(5)(b)	Details of the sources and quality of supply of natural gas including forecasts of the available quantity from such sources;	Sinjhoro Gas Field is a joint venture field operated by OGDCL.
4(5)(c)	Details of how the applicant proposes to meet the safety and service obligations prescribed by the Authority.	Not applicable as the same has not been prescribed by the Authority yet.
4(5)(d)	Technical specifications of the distribution facilities (existing and proposed or pipelines for the sale of natural gas, as the case may be, including without limitation, specifications for the design, construction, operation and maintenance of the facilities of pipeline, as the case may be.	Not applicable

SCHEDULE - III**DETAIL OF SINJHORO BLOCK FIELDS**

SR.NO.	NAME OF WELLS
1.	Chak-2
2.	Chak-7A
3.	Chak-63
4.	Chak-63 SE
5.	Chak-66
6.	Hakeem Dahu
7.	Lala Jamali
8.	Resham
9.	Chak-66 North east
10.	Baloch

Number of Wells: 15.



OIL & GAS DEVELOPMENT COMPANY LIMITED

CS04-SECP

November 12, 2019

Mr. Mudassir Rahim,
Registrar of Companies,
Company Registration Office,
State Life Building 7, Jinnah Avenue, Blue Area,
Islamabad.

Ph+92 (51) 9208740-9206219

Fax+92 (51) 9206893

Subject: **Filing of Form A**

Dear Sir,

On July 02, 2019 Mr. Naveed Kamran Baloch appointed on the board of OGDCL in place of Mr. Muhammad Yonus Dagha which was reported to SECP on Form 28 & 29 through e-services portal after completion of required formalities. These forms were accepted through online system. Now we are filing Form A but the name of outgoing director Mr. Muhammad Yonus Dagha is still appearing in the list of directors instead of Mr. Naveed Kamran Baloch. Print preview of current Form A for the year 2019 and Form 29 already submitted in respect of Mr. Naveed Kamran Baloch is also attached for your ready reference.

2. In view of the above, you are requested to resolve the issue, enabling us to submit form A within the stipulated time frame.

3. Kindly acknowledge receipt.

Thanking You,

12.11.19
RECEIVED
Company Registration Office
State Life Building, 1st Floor
7-Blue Area, Islamabad

Encl. As above

**CERTIFIED
TRUE COPY**

C.T.C.
17/12/20
ZAFAR AHMAD
Sr. Asstt. Company Secretary
OGDCL, Head Office, Islamabad
Tel: 051-2623053

Yours truly

[Signature]
(Ahmed Hayat Lak)
Company Secretary

O/C

HEAD OFFICE: OGDCL House, Jinnah Avenue, Islamabad - 44000, PAKISTAN.

Ph: + (92-51) 2623030 Fax: + (92-51) 2623005

Website: www.ogdcl.com

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Form A
THE COMPANIES ACT, 2017
THE COMPANIES (GENERAL PROVISIONS AND FORMS) REGULATIONS, 2018
[Section 130(1) and Regulation 4]
ANNUAL RETURN OF COMPANY HAVING SHARE CAPITAL

PART-I

(Please complete in typescript or in bold block capitals)

1.1 CUIN (Registration Number)

1.2 Name of the Company

1.3 Fee payment details
1.3.1 Challen No 1.3.2. Amount

1.4 Form A made upto

1.5 Date of AGM

PART - II

Section A

2.1 Registered Office Address

2.2 Email Address

2.3 Office Tel. No.

2.4 Office Fax No.

2.5 Principle line of business

2.6 Mobile No. of Authorized officer
(Chief Executive/ Director/
Company Secretary/
Chief Financial Officer)

2.7 Authorized Share Capital

Classes and kinds of Shares	No. of Shares	Amount	Face Value
Ordinary Shares	<input type="text"/>	<input type="text" value="50,000,000,000.00"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>	<input type="text"/>

2.8 Paid up Share Capital

Classes and kinds of Shares	No. of Shares	Amount	Face Value
Ordinary Shares	<input type="text"/>	<input type="text" value="43,009,284,000.00"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>	<input type="text"/>
	<input type="text"/>	<input type="text"/>	<input type="text"/>

2.9 Particulars of the holding /subsidiary company, If any

Name of Company	Holding/Subsidiary	% Shares Held
<input type="text"/>	<input type="text"/>	<input type="text"/>

2.10 Chief Executive

Name

Address

NIC No

Next Page

Tentative Gas Production Forecast (MMCFD)

(A) Connected Supplies Unit (in mcf/d)		Item # 1															Item # 1.1 Monthly Gas Supply Projection for next months Average MMSCFD
S. No	Name of Field	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33	2033-34	
1	Dachrapur	1.9	2.0	1.6	1.4	1.2	1.0	0.8									1.9
2	Nur/Bagla	3.4	2.6	2.0	1.5	1.1											3.0
3	Norai Jagir	0.9	0.4														0.7
4	Bobli	4.0	2.6	2.1	1.7	1.2	1.0	0.8									3.3
5	Jakhro	1.4	1.2	1.0	0.8	0.4											1.3
6	Sinjhor	28.3	24.0	19.7	16.2	13.4	11.1	9.0	7.4	6.3	5.7	5.1	4.8	4.4	4.0	3.6	26.2
7	Bitrum	9.0	8.2	8.2	6.6	4.5	3.7	2.9	2.1	1.6	0.8	0.7					8.6
8	Hundi/Sari	1.2	1.0	0.8	0.59	0.45											1.1
9	KPD_TAY/Dars Fields	203	207	179	156	136	117	104	89	78	67	57	49	41	35	30	204.7
10	Chutito	6.8	6.5	5.8	5.2	4.7	4.3	3.8	3.4	2.9	2.6	2.3	2.1	1.8	1.5		6.6
11	Thal West	6.1	6.0	4.6	3.0	2.0	1.4	0.9	0.6	0.4	0.3	0.27	0.1				6.1
Item # 1.3 (B) Anticipated supplies																	
1	Suleman	21.1	21.6	18.1	12.7	8.8	6.1	4.0	2.6								21.1
2	Mithri	2.3	1.5	0.9	0.4	0.1											2.3
3	Gudanwari	2.5	3.3	8.2	7.8	7.0	6.2	5.3	4.5	3.3	2.5	1.9	0.5				2.5
4	Thal East	9.6	14.3	14.3	11.6	7.8	5.2	3.5	2.4	1.6	1.1	1.0	0.5				12.0
5	Chabbaro	2.5	3.3	3.7	6.6	6.6	6.2	5.7	5.3	4.5	4.1	3.7	3.3				2.5
6	Bhambra	5.4	4.9	4.4	3.9	3.5	3.3	2.9	2.4	2.1	1.8	1.5	1.3				5.4
7	Mangrio	7.2	8.0	8.0	8.0	7.2	6.5	5.8	5.2	4.5	4.0	2.9	2.5	2.1	1.7		7.6

(Item # 1.2) ACQ, as per the GSA is already with SSSGCL, if applicable

1 KPD-TAY forecast is subject to successful Tie-in of development wells.

2 Anticipated Supplies forecast is subject to successful development & tie-in of wells in the production system.

Special Note:-

All kinds of forecasts/Projections mean expected quantities of best estimates in future based on some assumptions. Actual quantities in time could differ the expected one. Therefore the regular updation is required atleast twice a year to refine the future expected quantities depending on actual production & pressure performance of existing & planned wells in field.

Prepared by RMD & SSGCL

20/1/2020

[Signature]

2.11 Chief Financial Officer

Name: IRTEZA ALI QURESHI
Address: APPARTMENT A-3, PHASE I, KARAKORAM ENCLAVE F-11/1, ISLAMABAD
NIC No: 35201-2956513-3

2.12 Secretary

Name: AHMED HYAT LAK
Address: APARTMENT NO.6, CHELSEA SUITES ROYAL APARTMENTS, DIPLOMATIC ENCLAVE, ISLAMABAD
NIC No: 36403-2229225-9

2.13 Legal Advisor

Name: KHOKHAR LAW CHAMBERS
Address: 1-WASIL PLAZA, 105 BLUE AREA, ISLAMABAD
NIC No:

2.14 Particulars of Auditors

Name: KPMG TASEER HADI AND CO CHARTERED
Address: SIXTH FLOOR, STATELIFE BUILDING NO 05, JINNAH AVENUE, BLUE AREA, ISLAMABAD

2.15 Particulars of Shares Registrar (if applicable)

Name: CDC Share Registrar Services Limited
Address: Head Office CDC House 99-B Block B S.M.C.H.S Main Shahr-e-Faisal Kari
Email: info@cdcsrsl.com

Section-B

2.16 List of Directors on the date Annual return is made

S#	Name of Director	Residential Address	Nationality	NIC (Passport No. if foreigner)	Date of appointment or election
1	AKBAR AYUB KHAN	APARTMENT 202, BLOCK 1, SAVOY RESIDENCE F-11/1 ISLAMABAD	Pakistan	35202-6615858-	08/04/2019
2	Capt (R) Fazeel Asghar	Chief Secretary House Baluchistan, Block 1, Civil Secretariat, Zargoon Road, Quetta	Pakistan	35202-1136403-	25/09/2019
3	Dr. Naseem Ahmed	House No. 09 Street No. 44, F-7/1, Islamabad	Pakistan	61101-1907599-	01/08/2019
4	DR. QAMAR JAVAID SHARIF	10106 WINDY KNOLL LANE, VIENNA, VIRGINIA 22182 USA	Pakistan	374068-544682-	08/04/2019
5	MIAN ASAD HAYAUDDIN	HOUSE # 08, ST#60, SECTOR F-7/4, ISLAMABAD	Pakistan	61101-9784402-	07/09/2018
6	MOHAMMAD YOUNUS DAGH	HOUSE NO. 80, STREET 1, F-6/3, ISLAMABAD	Pakistan	42301-2274188-	08/04/2019
7	NESSAR AHMED	92/2, 16TH STREET, OFF, KHAYABAN-E-RAHAT, DHA, PHASE-8, KARACHI	Pakistan	42301-6741755-	08/04/2019
8	SAEED AHMAD QURESHI	HOUSE NO. 404 ST 43, G-9/1, ISLAMABAD	Pakistan	61101-2710044-	08/04/2019
9	SAIDA KHAN	6-B, 12TH SOUTH STREET, DHA, PHASE-II, EXTENSION KARACHI	Pakistan	42301-6898644-	08/04/2019
10	SAUD SAQLAIN KHAWAJA	VILLA No. L-416 RIFFA VIEWS, BAHRAIN	Pakistan	81509-0104508-	08/04/2019
11	SHER AFGAN KHAN	HOUSE NO 31, STREET NO 29, F-8/1, ISLAMABAD	Pakistan	35202-2578904-	24/06/2018
12	TARIQ ALI SHAH	8-54, ST 05, BLOCK-2, CHAPAL SUN CITY OFF SAFOORA CHOWK KARACHI	Pakistan	42501-5417242-	08/04/2019

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2.17 List of members & debenture holders on the date upto which this Form is made

S#	Folio#	Name	Address	Nationality	No of shares held/Debenture	NIC No(Passport if foreigner)
Members						
Debenture Holders						

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2.18 Transfer of shares (debentures) since last Form A was made

S#	Name of Transferor	Name of Transferee	No of Shares Transferred	Date of Registration of transfer
Members				
Debenture Holders				

PART-3

3.1 Declaration:

I do hereby solemnly, and sincerely declare that the information provided in the form is:

- (i) true and correct to the best of my knowledge, in consonance with the record as maintained by the Company and nothing has been concealed; and
- (ii) hereby reported after complying with and fulfilling all requirements under the relevant provisions of law, rules, regulations, directives, circulars and notifications whichever is applicable.

3.2 Name of Authorized Officer with designation/ Authorized Intermediary

AHMED HYAT LAK Secretary

3.3 Signatures

Electronically signed by AHMED HYAT LAK

3.4 Registration No of Authorized Intermediary, if applicable

Day Month Year

3.5 Date

07/11/2019

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HOME ADDRESSES OF BOARD MEMBERS

S #	Name	Address
1.	Dr. Qamar Javaid Sharif Chairman Board	10106 Windy Knoll Lane, Vienna, Virginia 22182, USA
2.	Mian Asad Hayaud Din	House No. 06, Street No. 60, F-7/1, Islamabad.
3.	Mr. Naveed Kamran Baloch	17-I, Street No. 10, F-6/3, Islamabad.
4.	Muhammad Ayub Chaudhry	Category 1, Service Road, House No. 44, Sector I-8/1, Near Haleem Ghar, Islamabad.
5.	Capt. (R) Fazeel Asghar	Chief Secretary Balochistan House, Block 1. Civil Secretariat, Zargoona Road, Quetta
6.	Mr. Akbar Ayub Khan	House No. 194, Street No. 18, F-10/2, Islamabad.
7.	Mr. Nessar Ahmad	92/2, 16 th Street, off. Khayaban-e-Rahat, DHA, Phase -6, Karachi.
8.	Mr. Saud S. Khawaja	Villa No. L-415 Riffa Views, Bahrain.
9.	Ms. Sadia Khan	6-B, 12 th South Street, DHA, Phase-II, Extension Karachi.
10	Mr. Saeed Ahmed Qureshi	House No. 404, Street No. 43, G-9/1, Islamabad.
11.	Mr. Shahid Salim Khan MD/CEO	House No. 170, Street No. 11, Phase-1, Bahria Town, Rawalpindi.

OIL AND GAS DEVELOPMENT COMPANY LIMITED
Administrative and Financial Authorities
Managing Director / CEO

S #	Nature of Power	Extent of Power	Remarks
1.	Contracts, Titles, Lease Deeds and Licences	Has full powers to sign for or on behalf of the company joint venture, Exploration and Drilling, services and supply, employment, Consultancy, purchase, load, aid, buildings civil works, concessions and other miscellaneous contracts, titles, lease deeds and licensees etc.	All signing of MOU, MOS, Contracts, Agreements, addenda, side letters etc. shall be performed and observed in the presence of Manager (Legal) or his delegated representative. The final copy of such documents along with requisite information shall also be referred to Legal Services Department well in time before the said documents is witnessed by the Legal Service Department and duly signed by the concerned officer of the Company. Ref. OM # AA0107-03 dated January 03, 2006

-.-.-.-.-

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Oil & Gas Development Company Limited
Compliance Section


NO.AAO107-03

January 03, 2006

**Subject:- PROPER EXECUTION OF AGREEMENTS, CONTRACTS AND
OTHER DOCUMENTS CONTEMPLATING LEGAL RIGHTS &
OBLIGATIONS - WITNESS.**

In order to ensure proper execution of legal documents including agreements, contracts or documents contemplating legal rights and obligations for the Company, which are required to be signed on behalf of the Company, shall invariably be witnessed by the representative of Legal Services Department. In future, all signing of Memorandum of Understanding, Memorandum of Settlements, Contracts, Agreements, Addenda, side letters etc., shall be performed and observed in the presence of Manager (Legal) or his delegated representative.

2. Therefore, all concerned are advised that a final copy of such documents along with requisite information shall also be referred to Legal Services Department well in time before the said document is witnessed by the Legal Services Department and duly signed by the concerned officer of the Company.


(Muhammad Saeed Khan)
Manager I/C (Legal/Compl.)
Ext:-3578

Distribution:-

As per list "A"

AO103-38 (1.0)
AO103-38 (6.0)
AO103-38 (1.0) per

GOVERNMENT OF PAKISTAN



CERTIFICATE FOR COMMENCEMENT OF BUSINESS

[Under section 146 (2) of the Companies Ordinance, 1984 (XLVII of 1984)]

COMPANY REGISTRATION NO. I-02234

I hereby certify that the OIL AND GAS DEVELOPMENT COMPANY
LIMITED which was incorporated under the
Companies Ordinance, 1984 (XLVII of 1984), on the 23rd
day of October 1997 and which has filed a duly verified
declaration in the prescribed form that the conditions of clauses (a) to (e) of sub-section
(1) of section 146 of the said Ordinance have been complied with, is entitled to
commence business.

Given under my hand at Islamabad
this 11th day of November
one thousand nine hundred and Ninety-Eight

Fee Rs. 200/-

C.R.O.-4



(BISMILLAH)
DEPUTY REGISTRAR
OF
COMPANIES
ISLAMABAD

PCPPK-Ltho/2064/51-92/DCB&F-3-2-92-2,000 form.

No. Di... 8108 ...

Dated 6-11-1998

(Signature)
Secretary
(ES to Government)
GOCL, Head Office, Islamabad
Ph: 031-2623103



GOVERNMENT OF PAKISTAN



CERTIFICATE OF INCORPORATION

(Under section 32 of the Companies Ordinance, 1984 (XLVII of 1984))

Company Registration No. I-02234

I hereby certify that "OIL AND GAS DEVELOPMENT COMPANY
LIMITED"

is this day incorporated under the Companies Ordinance, 1984
(XLVII of 1984) and that the company is limited by shares

Given under my hand at Islamabad
this 23rd day of October
one thousand nine hundred and Ninety-Seven
Fee Rs. 5,000,000/- (Rupees Fifty lac.)

CRO-1.



JOINT REGISTRAR
COMPANY REGISTRATION OFFICE
ISLAMABAD

NOTIFIED TO BE TRUE COPY
(BISMILLAH)
DEPUTY Registrar
of Companies
ISLAMABAD

PCTPK-Ltho/2061/91-93/DC&P-12-2-92-13,000 lac.

New Company Registration Number- CUIN-0038403, this new
CUIN Number is valid from August 01, 2007 as communicated by
SECP vide Letter No. ADR-I/18886/13 dated July 30, 2007.

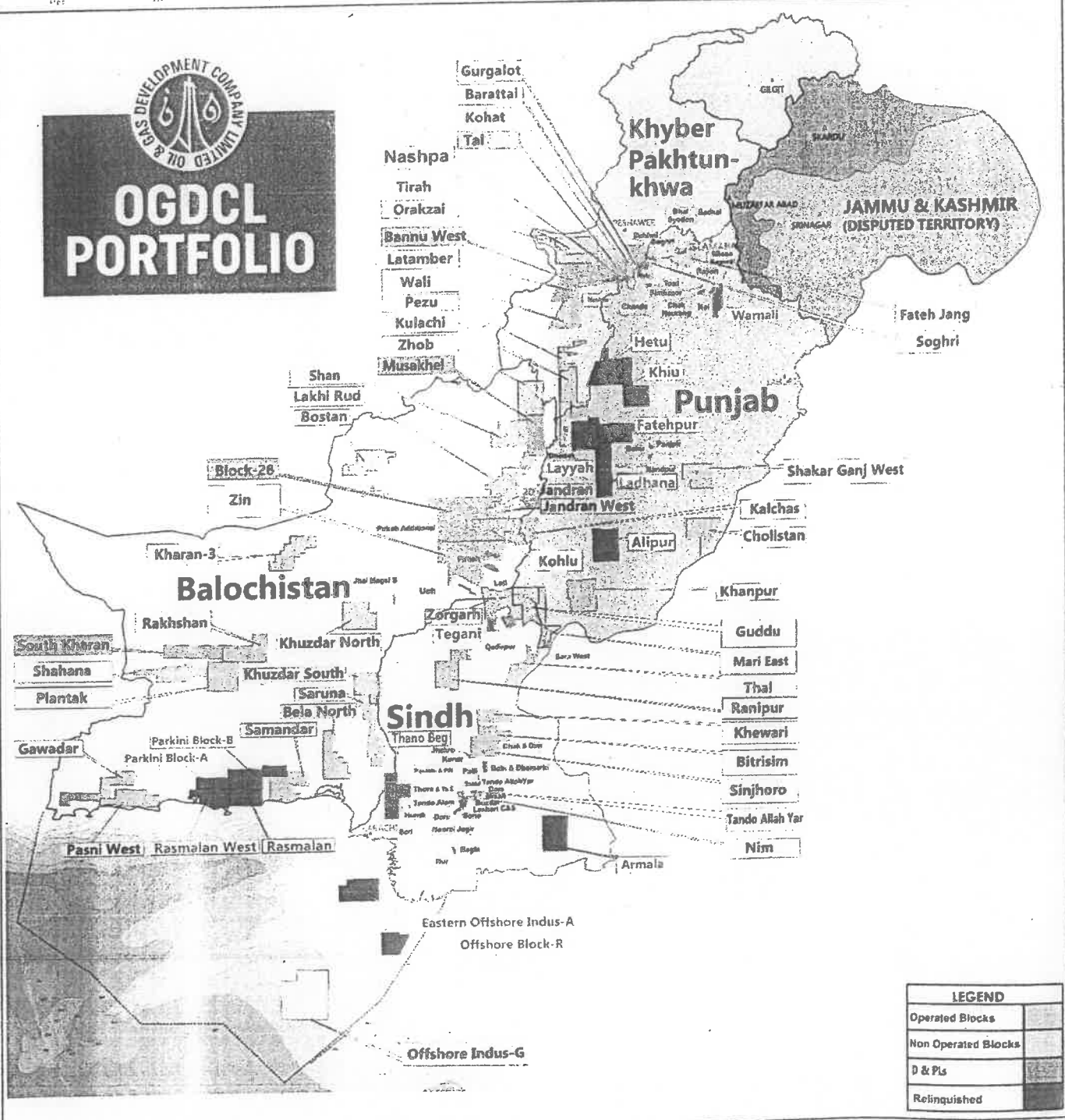
7325
23-10-97

NO. JRI. 6340-141
Dated: 27/10/07

MUHAMMAD SAGHIR
Executive Secretary
(ES to Chairman)
Head Office, Islamabad
Ph: 051-263103



OGDCL PORTFOLIO



LEGEND	
Operated Blocks	
Non Operated Blocks	
D & PIs	
Relinquished	



THE COMPANIES ORDINANCE, 1984
Company Limited by Shares

Memorandum
and
Articles of Association

OIL AND GAS DEVELOPMENT COMPANY LIMITED

SPECIAL RESOLUTION ADOPTED AT THE EXTRA ORDINARY GENERAL MEETING HELD ON AUGUST 23, 2016

RESOLVED THAT the Articles of Association of the Company be amended as follows:

51(a) The Company shall comply with the mandatory e-voting requirements as may be prescribed by the Securities and Exchange Commission of Pakistan from time to time.

52(a) In case of e-voting, voters may appoint either members or non-members as proxy and the company shall comply with the requirements of the Companies (E-Voting) Regulations, 2016 prescribed under the Companies Ordinance, 1984 as per following instrument to appoint proxy for E-voting:

"OIL AND GAS DEVELOPMENT COMPANY LIMITED"

Option 1

Appointing other person as Proxy

I/We, _____ of _____ being a member of Oil and Gas Development Company Limited, holder of _____ Ordinary Share(s) as per Register Folio No _____ hereby Appoint Mr. _____ Folio No.(if member) _____ of _____ or failing him Mr. _____ Folio No(if member). _____ of _____ as my / our proxy in my / our absence to attend and vote for me / us, and on my / our behalf at the Annual General Meeting/Extra Ordinary General Meeting of the Company to be held on ----- and at any adjournment thereof. Signed under my / our hand this _____ day of _____ 2016.

Option 2

E-Voting as per The Companies (E-voting) Regulations, 2016.

I/We, _____ of _____ being a member of Oil and Gas Development Company Limited, holder of _____ Ordinary Shares(s) as per Register Folio No. _____, hereby opt for e-voting through Intermediary and hereby consent the appointment of Execution Officer (_____) as proxy and will exercise e-voting as per the Companies (e-voting) Regulations, 2016 and hereby demand for poll for resolutions.

My secured email address is _____, please send login details, password and electronic signature through email.

XXXX XXXX XXXX

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GOVERNMENT OF PAKISTAN



CERTIFICATE FOR COMMENCEMENT OF BUSINESS

(Under section 146 (2) of the Companies Ordinance, 1984 (XLVII of 1984))

COMPANY REGISTRATION NO. 1-02234

I hereby certify that the OIL AND GAS DEVELOPMENT COMPANY LIMITED which was incorporated under the Companies Ordinance, 1984 (XLVII of 1984), on the 23rd day of October 1997 and which has filed a duly verified declaration in the prescribed form that the conditions of clauses (a) to (e) of sub-section (1) of section 146 of the said Ordinance have been complied with, is entitled to commence business.

Given under my hand at Islamabad this 6th day of November one thousand nine hundred and Ninety-Eight

Fee Rs. 200/-

C.R.O.-4



[Signature]
(BISMILLAH)
REGISTRAR
OF
COMPANIES
ISLAMABAD

[Signature]
JOINT REGISTRAR
COMPANY REGISTRATION OFFICE
ISLAMABAD

PCFVK-LN30/2044/91-93/DCS&F-2-2-93-2,000 Issues

**CERTIFIED
TRUE COPY**

[Signature]
ZAFAR AHMAD
Sr. Asstt. Company Secretary
IGDCL, Head Office, Islamabad
Tel: 051-2623053

No. D... 8/08 ...
Dated 6.11.98 ... 19 98

NO. JRI... 6340-41
Dated: 4/9/03

10/24



GOVERNMENT OF PAKISTAN



CERTIFICATE OF INCORPORATION

(Under section 32 of the Companies Ordinance, 1984 (XLVII of 1984))

Company Registration No. 1-02234

I hereby certify that "OIL AND GAS DEVELOPMENT COMPANY

LIMITED"

is this day incorporated under the Companies Ordinance, 1984
(XLVII of 1984) and that the company is limited by shares

Given under my hand at Islamabad

this 23rd day of October

one thousand nine hundred and Ninety-Seven

Fee Rs. 5,000,000/- (Rupees Fifty lac.)



CRO-1.

JOINT REGISTRAR
COMPANY REGISTRATION OFFICE
ISLAMABAD

(BISMILLAH)
DEPUTY Registrar
of Companies
ISLAMABAD

PCFPR-LHh/2061/91-92/DCS&F-12-2-92-12,000 local.

New Company Registration Number- CUIN-0038403, this new
CUIN Number is valid from August 01, 2007 as communicated by
SECP vide Letter No. ADR-1/18886/13 dated July 30, 2007.

7325
23-10-97

NO. JRI. 63102-14
Dated: 10/09/03

**CERTIFIED
TRUE COPY**

ZAFAR AHMAD
Sr. Asstt. Company Secretary
OGDCL, Head Office, Islamabad
Tel: 051-2623053

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[THE COMPANIES ORDINANCE, 1984]

[COMPANY LIMITED BY SHARES]

**MEMORANDUM OF ASSOCIATION
OF
THE OIL AND GAS DEVELOPMENT COMPANY LIMITED**

NAME AND STYLE

- I. The name of the Company is The Oil and Gas Development Company Limited.

REGISTERED OFFICE

- II. The registered office of the Company will be situated in Islamabad Capital Territory.

OBJECTS

- III. The objects for which the Company is formed are:
1. To plan, promote, organize and implement programmes for the exploration and development of oil and gas resources.
 2. To carry out geological, geophysical and other surveys for the exploration of oil and gas.
 3. To take over, acquire, renew, unitize and hold any exploration, prospecting, development and production concessions of whatever nature or otherwise acquire any estate or interest, develop resources of work, dispose of or otherwise turn to account land or sea beds in from, and to search for or participate in the exploration for petroleum or any other oil

**CERTIFIED
TRUE COPY**



ZAFAR AHMAD
Sr. Asstt. Company Secretary
OGDCL, Head Office, Islamabad
Tel: 051-2623053

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in any form, asphalt, bitumen or similar substances, or natural gas, or any substance, used, or which may be capable of use, and to organize, equip and employ expeditions, experts and other agents and to carry out drilling and other exploratory operations, and to establish, and operate oil and gas wells and other undertakings to estimate the reserves of oil and gas and for the extraction of any of the aforesaid substances.

4. To acquire shares of companies or interests of the Government of Pakistan in the existing and new petroleum joint ventures or corporations by cash payment, or by the issue of shares credited as fully paid up, debenture, debenture stock or other securities of the Company, or for such other consideration as the Company may think fit, and thereafter to hold and enjoy all interests, rights, contracts and privileges vested in or arising therefrom and be responsible for the liabilities connected with the title of such acquisitions.
5. To produce, refine, sell, supply, market, distribute, transport and otherwise dispose of crude oil, condensate LPG, NGL and natural gas and refinery gases and by-products pursuant to any of the objects mentioned in this Memorandum for domestic, commercial or industrial uses or for lighting, heating power generation or any other purpose whatsoever.
6. To construct, own, purchase, acquire, lease, build, erect, install, establish, operate, manage and maintain plants, laboratories, equipment, apparatus and other facilities for the purpose of distilling, refining and processing petroleum and preparing therefrom products and by-products of any kind and of producing substances necessary in connection with the distilling, refining and processing as aforesaid and for experimentation, manufacture, processing storage, sale and distribution of all or any product whatsoever generally dealt with by petroleum companies.

any other manner to assist any such company on such terms as may be agreed and either with or without remuneration.

11. To pay for any business, property, grants, rights, concessions, privileges and all kinds of assets or interest acquired or agreed to be acquired by the Company and generally to satisfy (subject to the provisions of Section 87 of the Companies Ordinance) any obligation of the Company by the issue or transfer of shares of this Company or any other company credited as fully paid up or of debentures or other securities of this or any other company.
12. To enter into any arrangement with any Government, Municipal Authority or Corporation constituted under Federal or Provincial Act which may seem conducive to the Company's objects or any of them and to obtain from any such Government or Authority any concessions, grants or decrees, rights or privileges whatsoever which the Company may think fit or which may seem to the Company capable of being turned to account and to work, develop, carry out, exercise and turn to account any such arrangements, concessions, grants, decrees, rights or privileges.
13. To take part in management, supervision or control of business or operations of any company or undertaking, other than as managing agents, and for that purpose, to appoint and remunerate any Director, accountant, specialist, consultant or other experts, and to act as secretaries of any such company or undertaking.
14. To enter into all kinds of working arrangements, other than as managing agents, with other persons, companies, corporations and also to make and carry into effect schemes and arrangements with respect to sharing

7. Generally to purchase, take on lease or in exchange, hire or otherwise acquire any movable or immovable property and any rights, concessions or privileges which the Company may think necessary or convenient for the purposes of its business or which may enhance the value of any other property of the Company, and in particular any petroleum bearing or other lands, patent rights, buildings, easements, machinery, plant vehicles and stock-in-trade.
8. To acquire and undertake the whole or any part of the business, assets and liabilities of any person, firm, body, association, corporation or company carrying on any business which the Company is authorized to carry on or possessed of property suitable for any purpose of the Company.
9. To acquire, take over or merge and amalgamate with any other company, corporation or body for carrying on and extending the business of the Company or for expanding and extending its operations, or for any other function which may be beneficial for the Company.
10. To establish or promote or concur in establishing or promoting any company for all or any of the objects mentioned in this Memorandum or any extension thereof or for acquiring all or any of the property, rights and liabilities of the Company, or for any purpose which may seem directly or indirectly calculated to benefit the Company or otherwise to transfer to any such company all or any of the properties of the Company and to place or guarantee the placing of, subscribe for or otherwise acquire and hold all or any part of the shares, debentures or other securities of any such company, and to subsidize the same and to perform any services or undertake any duties for or on behalf of the same, and in

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dispensaries, places of amusements, pleasure grounds, parks, gardens, reading rooms, dwelling houses, office and other buildings, works and conveniences which may be calculated, directly or indirectly, to advance the Company's interests and contribute subsidize or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof, and to take any lease or enter into any working agreement in respect thereof.

17. To purchase, build, charter, affreight, hire and let out for hire or for chartering and affreightment, and otherwise to obtain the possession of, and use, operate and dispose of , and employ or turn to an account ships, lighters, barges, tugs, launches, boats and vessels of all kinds (including tankers and tank vessels, marine equipment, automobiles, lorries, motor trucks and tractors, airplanes, locomotives, wagons, tanks, cars and other rolling stock and otherwise to provide for and employ the same in the conveyance of petroleum and other minerals, movable properties and merchandise of all kinds, and the of transportation of personnel, employees, customers and visitors and to purchase or otherwise acquire any shares or interests in any ships or vessels, airplanes, railways, motor transportation, or in any companies, possessed of or interested in any ships, vessels, airplanes, railways and motor transportation.
18. To purchase, manufacture or otherwise acquire and to hold, own invest, trade and deal in, mortgage, pledge, assign, sell, transfer or otherwise dispose of goods, wares, merchandise and personal property of every class and description and to transport the same in any manner, relating to the main business of the Company.

of profits, union of interests, cooperation, amalgamation either in whole or in part, joint ventures, or reciprocal concessions, or any other arrangement with any other persons, firms, companies or corporations including the acquisition of all or any portion of the business of or conducting and supervising (but without acting as managing agent) the management or business of any corporation, establishment, project or any undertaking which seem to directly or indirectly benefit the Company or in pursuance of any Central or Provincial Law, Order, Regulation or Government directives whether in force or brought in force hereinafter.

15. To cultivate, clear, manage, farm irrigate and otherwise work or use any land over which the Company has any right and to dispose of or otherwise deal with any farm or other products of any such land, and to layout sites for and establish temporary or permanent camps, towns and villages on any such land.
16. To own, acquire, construct, establish, assemble, install, lay out, improve maintain, work, manage, operate, carry out or control, or aid in, contribute or subscribe to the construction, erection, maintenance and improvement or working of roads, ways, tramways, railways, aerodromes and landing fields, docks, wharves, piers, bridges, jetties, breakwaters, dredging facilities, moorings, harbour, abutments, viaducts, aqueducts, canals, tubewells, water courses, tanks, storage, installation, refineries, pipes, pipelines, telegraphs, telephones, wireless, gas works, steam, works, electric lighting and power works, power houses, hydro-electric plants, laboratories, factories, mills, foundries, workshops, machine shops, warehouses, shops, stores, fuel stores, hangers, garages, guard towers, machinery and other appliances of all kinds of fueling equipment, hotels, clubs, restaurants, lodging houses, baths, place of worship, hospital,

particular to accumulate funds or to acquire or to take by subscription absolute or conditional, purchase or otherwise howsoever and to hold, and dispose of shares and other securities of any other company, association, undertaking in Pakistan or abroad.

24. To invest and deal with the moneys of the Company in such new projects, companies, works and research as may be directed by the Government of Pakistan.
25. To sell, lease, mortgage or otherwise dispose of the property, assets or undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures or other securities of any company whether or not having objects altogether or in part similar to those of the Company.
26. To apply for purchase or otherwise acquire and protect, prolong and renew whether in Pakistan or elsewhere any patents, patent rights, brevetd 'inventions', trade marks, licenses, protections, concessions and the like conferring any exclusive or non-exclusive or limited right to use the same or any secret or other information as to any invention, process or privilege which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company and to use, exercise, develop, manufacture under or grant licenses or privileges in respect of or otherwise turn to account the property, rights and information so acquired and to carry on any business in any way connected therewith.
27. To sell, improve manage, develop, exchange, mortgage, (with or without a power of sale), let or rent, share of profit royalty or otherwise grant

19. To buy, sell, manufacture and deal in minerals, plants, machinery, implements, conveniences, provisions, and things capable of being used in connection with or required by workmen and other employed by the Company or in connection with the business of the Company.
20. To provide corporate advising, legal services and turnkey or otherwise consultancy, operational and management services for entire range of activities of petroleum exploration, development and production to the interested persons, corporations, companies etc. including but not limited to selection of concession areas, work programme, concession negotiation, prospect evaluation, drilling, well completion and well completion supervision, programming, project preparation, project monitoring and project management for exploration, development and production of petroleum resources and related activities, to any association, person or company in furtherance of the Company's objects.
21. To carry out, encourage, promote and provide services for undertaking reservoir and field development studies and plans for the establishment of oil and gas reserves.
22. To apply to the proper authority or authorities and sue for a grant of license or licenses to lay down rails, pipes, or other materials in any public road, street or public place for the purpose of enabling the Company to carry on the business or objects for which it is formed and to build wharves or abutments in any port harbour or public water for any such like purpose.
23. To invest and deal, from time to time, with the surplus moneys of the Company not required for its main business in any manner and in

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participation terms certificates, and other negotiable or transferable instruments.

31. To borrow or raise money and secure or discharge any debt or obligation binding on the Company after the commencement of business in such manner as may be thought fit, and in particular by mortgage of or charges upon the undertaking and all or any of the real and personal property (present and future), or by the creation and issue, on such terms as may be thought expedient, of debenture, term finance certificates (TFCs), participation term certificate (PTCs), or other redeemable capital as defined in the Companies Ordinance, 1984, or other securities of any description, and to issue any of the Company's shares, securities or other obligation for such consideration (whether for cash, services rendered or property acquired or otherwise) and on terms as may be thought fit.
32. To advance money or give credit for the business of the company, and on such terms as may seem expedient, to customers and others having dealing with the Company, and to guarantee the performance of any contract or obligation of the company.
33. To remunerate any person or company for property or rights acquired by or services rendered to this Company either by cash payment or by allotment of shares or securities of the Company credited as paid up in full.
34. To pay out of the funds of the Company all expenses which the Company may lawfully pay with respect to the formation and registration of the Company or the issue of its capital, including brokerage and commissions for obtaining application for or taking, placing or underwriting or procuring

licenses, easements, options, servitude and other rights over and in any other manner deal with or dispose of the undertaking, real and personal property, assets, rights and effects of the Company, or any part thereof, for such consideration as may be thought fit and in particular for equity funds and other funds, shares, debentures, debenture stock or other obligations or securities of any other company.

28. To establish, provide, maintain and conduct or otherwise subsidize research laboratories and experimental workshops for scientific and technical research, experiments and tests of all kinds; and to promote studies and research, both scientific and technical investigations and inventions by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the scientific or technical professors or teacher and by providing or contributing to the award of scholarships, prizes, grants to studies or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests, and inventions of any kind that may be considered likely to assist any business which the Company is authorized to carry on.
29. To expend money in experimenting on and testing in improving or seeking to improve any patents, rights, inventions, discoveries, processes or information of the Company or which the Company may acquire or propose to acquire.
30. To open and maintain Company's accounts with banks, financial institutions and to draw, make and endorse, accept, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants,

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subscribe to any institutions, including in particular, any cafeterias, canteens, or clubs, or funds calculated to be for the benefit of or to advance the interests and well being of the Company or of any such other company as aforesaid, and make payments to or towards the insurance of any such person as aforesaid and do any of the matters aforesaid, either alone or in conjunction with any such other company as aforesaid.

40. To provide for the welfare of any employees and ex-employees of the Company or persons formerly engaged in any business acquired by the Company (including Directors and ex-Directors, officers and ex-officers) and the wives, widows and families or the dependents of such persons, by building or contributing to building of houses, dwellings, or by grants of money, pensions, allowances, bonuses or other payments or by creating and from time to time subscribing or contributing to provident fund and other associations, institutions, funds or trusts and providing or subscribing or contributing towards places of instructions and recreations, mosques, schools, colleges, universities, hospital and dispensaries, medical and other attendance and such other assistance as the Directors shall think fit, and to subscribe to, contribute or otherwise to assist or to guarantee money to charitable, benevolent, religious, scientific, national or other objects which shall have any moral or other claim to support or aid either by reason of locality or operation or of public and general utility or otherwise.
41. To aid, pecuniarily or otherwise, any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion or industry or trade.

the underwriting of shares, debentures, or other securities of the Company.

35. To have the Company registered or recognized in any part of the world.
36. To distribute any of the property of the Company among its members in specie or kind at the time of winding up but no distribution amounting to a reduction of capital be made except with the sanction, if any, for the time being required by law.
37. To place in the share Premium Account any moneys received by way of premium on shares issued at a premium by the company and apply the same for the purposes prescribed in section 83 of the Ordinance.
38. To create any depreciation fund, reserve fund, sinking fund or any other special fund whether for depreciation or for preparing, improving, extending or maintaining any of the properties of the Company or for any other purpose conducive to the interests of the Company.
39. To establish and maintain or procure the establishment and maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of, and give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any person(s) who are or were at any time in the employment or service of the Company, or of any company which is subsidiary of the Company or is allied to or associated with the Company, or with any such subsidiary Company, or who are or were at any time Directors, or officers of the Company or any of such other company as aforesaid and the wives, widows, families and dependents of any such persons, and also establish and subsidize and

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48. To act of the attainment of the above objects, either as principals, agents, trustees, contactors or otherwise and either alone or in conjunction with others, and it is hereby declared that the objects specified in each of the paragraph of this clause shall be regarded as independent objects; and accordingly shall in no case be limited or restricted (except where otherwise expressed in such paragraph) by reference to or inference from the terms of any other paragraph or the name of the company nut maybe carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company.
49. Notwithstanding anything contained in the foregoing objects, clauses of this Memorandum of Association, nothing shall construe any power upon the Company indulge in or to undertake banking business directly or indirectly, business of an investment or insurance company or managing agency business in Pakistan as restricted under the law or any other unlawful operation.
- iv. The liability of the members is limited.
- v. The authorized capital of the Company is Rs.[50]¹ billion divided into [5]² Billion Ordinary Shares of Rupees. Rs.10 (Rupees ten) each. The company shall have power to increase, reduce or reorganize the capital of the company and divide shares in the capital for the time being into several classes constituting ordinary shares in accordance with the provisions of the Companies Ordinance, 1984.

1 Authorized Capital Increased by Special Resolution dated October 22, 1998 – Rs 25 Billion

2 Authorized Capital increased by Special Resolution dated September 20, 2003 – Rs 50 billion.



42. To undertake and execute any trusts, the undertaking of which may seem desirable and whether gratuitously or otherwise.
43. Subject to the provisions of the Companies Ordinance, 1984 or any other enactment in force, to indemnify and keep indemnified members, officers, directors, agents and servants of the Company against proceedings, costs, damages, claims and demands in respect of anything done or ordered to be done by them and in the interests of the Company and for any loss, damage, or misfortune whatever and which shall happen in execution of the duties of their officers or in relation thereto.
44. To apply for, promote and obtain Act of appropriate Legislature, charter, privileges, concessions, license or authorization of any government, state or municipality, provisional order or license of any authority for enabling the Company to carry any of the powers of the Company or for effecting any modification of the constitution of the Company or for any other purpose which may be for the benefit of the Company.
45. To perform such additional functions as may be assigned to the Company from time to time by the Government.
46. To have power to invest in any new projects and to set up subsidiary companies as may be determined from time to time by the Company or as prescribed by any Government or local authority.
47. Subject to Section 206 of the Ordinance, to do all or any of the above things and all such other things, as are incidental or conducive to the attainment of the above objects in Pakistan or any other part of the world.

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THE COMPANIES ORDINANCE, 1984

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

THE OIL AND GAS DEVELOPMENT COMPANY LIMITED

PRELIMINARY:

1. **APPLICATION OF TABLE 'A':** The Regulations contained in Table 'A' in the First Schedule to the Companies Ordinance, 1984 shall not apply to the Company except in so far as they are repeated or contained in these Articles.
2. **INTERPRETATION:** In these Articles, unless there be something in the subject or context inconsistent therewith:
 - (a) "Articles" means these Articles of Association as originally framed or as altered, from time to time, by Special Resolution.
 - (b) "The Board" means the Directors from time to time of the Company acting at a meeting or through a Committee of Directors or pursuant to unanimous written consent.
 - (c) "Chairman" means the Chairman of the Company appointed from time to time pursuant to these Articles.
 - (d) "The Company" means The Oil and Gas Development Company Limited.

**CERTIFIED
TRUE COPY**


ZAFAR AHMAD
Sr. Asstt. Company Secretary
OGDCL, Head Office, Islamabad
Tel: 051-2623053

We the several persons whose names and addresses are subscribed below, are desirous of being formed into a Company in pursuance of these Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names:

Name Of Shareholder Present And Former In Full (in Block Letters)	Father's / Husband's Name In Full	Nationality With Any Former Nationality	Occupation	Residential Address in full	Number Of Shares Taken By Each Subscriber
1-SHAHID AKBAR NIC NO. SN-40-016631	CHAUDHRY MOHAMMAD ALI	Pakistani	Chairman OGDC	39, St-20, F-7/2, Islamabad	One
2-FARHAT HUSSAIN NIC NO. 101-42-008621	TAJAMMUL HUSSAIN	Pakistani	Director (Financial) OGDC	H.No.44, Category-I, 8/1, Islamabad	One
3-FARID QAMAR USMAN NIC NO. S02-41-130699	IFTIKHAR AHMED	Pakistani	Executive (Technical Support & Services), OGDC	H.No.12, St. 58, F-8/4, Islamabad	One
4-RAJAM KAMAL HYDER NIC NO. 101-47-601829	FAZAL MOHAMMAD AFZAL	Pakistani	Actg. General Manager (Production), OGDC	265, St. 31, F-10/1, Islamabad	One
5-MOHAMMAD ASLAM NIC NO. 101-46-133569	BAJAJ ALLAH DITTA KHAN	Pakistani	Joint Secretary (Development, Mgt Petroleum & M.R.	H.No.11, Category-II, 8/1, Islamabad	One
6-HAMID MASOOD SUHAIL NIC NO. S14-33-019029	CHAUDHRY ATTA MOHAMMAD	Pakistani	Managing Director, Pakistan Petroleum Ltd (PPL)	S211, 16th Street, Phase-V, Defence Housing Authority, Karachi	One
7-MOHAMMAD SALIM NIC NO. S14-31-008606	KHUSROO	Pakistani	Advisor (Oil & Gas To Pharon Investment Group Ltd, Saudi Arabia	Assam House, 221 Merges Road, Street 2, F-10/2, Islamabad	One
Total number of shares taken					Seven (7)

CERTIFIED TO BE TRUE COPY

[Signature]

JOINT REGISTRAR
COMPANY REGISTRATION OFFICE
ISLAMABAD

Dated the 8th day of May 1997.

Witness to the above signatures:

NAME	FATHER'S NAME	OCCUPATION	ADDRESS	SIGNATURE
S. M. ADIL SHAH NIC NO. 129-87-015356	SYED BAQDASHAH	Manager (Commercial), OGDC	OGDC, Finance & Accounts Department, Atiq Plaza, 14-Q, Markazi F-8, Islamabad	<i>[Signature]</i>

CERTIFIED TRUE COPY

[Signature]
ZAFAR AHMAD
Sr. Asstt. Company Secretary
(GDCL, Head Office, Islamabad)
Tel: 051-2623053

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- (p) "The Seal" means the Common Seal adopted by the Company.
 - (q) "The Secretary" means the Secretary for the time being of the Company.
 - (r) "Special Resolution" has the meanings assigned thereto by Section 2 (1)(36) of the Ordinance.
 - (s) "In Writing" or "Written" means and includes printing, lithographing and any other mode or modes of representing or reproducing words in a visible form.
 - (t) Words importing the singular number shall include the plural number and vice versa.
 - (u) Words importing the masculine gender shall include the feminine gender and vice versa.
 - (v) Words importing persons shall include any association, company, body corporate or corporations.
 - (w) The head notes are inserted for convenience and shall not affect the construction of these Articles.
 - (x) Subject as aforesaid any words or expressions used in these Articles shall, except where the subject or context forbids, bear the same meaning as defined in the ordinance.

3. **CAPITAL:** The authorized capital of the Company is Rs [50]¹ billion divided into [5]² billion ordinary shares of Rs 10/- (Rupees ten) each. The minimum subscription upon which the directors may proceed to first allotment of shares shall be Rs 200,000/-.

¹ Authorized Capital increased by Special Resolution dated October 22, 1998 – Rs 25 billion

² Authorized Capital increased by Special Resolution dated September 20, 2003- Rs 50 billion

- (e) "Directors" means the Directors of the Company appointed from time to time pursuant to these Articles including alternate Directors.
- (f) "Dividend" means the distribution of profits of the Company to its Members.
- (g) "The Government" means the Federal Government of the Islamic Republic of Pakistan.
- (h) "Member" means a member of the Company within the meaning of Section 2 (1)(21) of the Ordinance.
- (i) "Memorandum" means Memorandum of Association of the Company as originally framed or as altered from time to time in accordance with the provisions of the Ordinance.
- (j) "Month" means calendar month according to the English calendar.
- (k) "The Office" means the Registered Office for the time being of the Company.
- (l) "The Ordinance" or "the said Ordinance" means "The Companies Ordinance, 1984" as amended from time to time.
- (m) "Ordinary Resolution" means a resolution passed at a general meeting when the votes cast (whether on a show of hands or on a poll, as the case may be) in favour of the resolution by members present and voting in person or by proxy exceeds the votes if any cast against the resolution.
- (n) "Proxy" includes an attorney duly constituted under a power of attorney.
- (o) "The Register" means the Register of members to be kept pursuant to section 147 of the Ordinance.

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the authorized share capital, shall be under the control of the Board who may allot or otherwise dispose of the same or any of them to such persons, on such terms and conditions, and at such time as the Board thinks fit and with full power to give to any person the call of any shares at a premium or at par or (subject to the provisions of the Ordinance) at a discount, and for such time and for such consideration as the Board thinks fit.

6. **INCREASE IN ISSUED CAPITAL:** The Board may from time to time increase the issued share capital by such sum as it thinks fit. Where at any time the Board decides to increase the issued capital of the Company by issuing any further, shares, then subject to any directions to the contrary that may be given by the Company in General Meeting, such shares shall be offered to the members strictly in proportion to the amount of issued shares held by each member (irrespective of class); Such offer shall be made by notice specifying the number of shares offered, and limiting the time within which the offer, if not accepted, will be deemed to be declined, and after the expiration of that time, or on the receipt of an intimation from the person to whom the offer is made that he declines to accept the shares offered, the Board may dispose of the same in such manner as it thinks most beneficial to the Company.
7. **FRACTIONAL SHARES:** If and whenever as a result of an issue of new shares or any consolidation or sub-division of shares any member becomes entitled to hold shares in fractions, the Board shall not be required to issue such fractional shares and shall be entitled to sell whole shares at a reasonable price and pay and distribute to and amongst the members entitled to such fractional shares in due proportion the net proceeds of the sale thereof. For the purpose of giving effect to any such sale, the Board may authorize any person to transfer the shares sold to the purchaser thereof, and the purchaser shall be registered as the holders of the shares comprised in such transfer but he shall not be entitled to see the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

4. **BUSINESS:** The business and functions of the Company shall be the several objects, other than managing agency business expressed in the Memorandum of Association or any of them and shall, amongst others, ne to ensure that companies, corporations, projects, institutions, establishments and undertakings which may be entrusted to the Company by the Government under any law, direction, whether in force or brought into force hereinafter, are managed, run and operated efficiently and, that activities harmonized, coordinated and rationalized in accordance with the sound business principles in greater public interest. Towards these ends, the Company may acquire part or all of the equity in the said companies, corporations, establishments, projects and undertakings and more particularly in those companies and ventures engaged in petroleum, exploration and production and / or enter into such agreements, contracts, amalgamations, schemes, mergers and other suchlike arrangements whatever with the same and or shareholders thereof and / or abide and comply with any arrangements that the Federal Government or any other competent authority may cause for the fulfillment / accomplishment of the said purposes whether by virtue of power exercised under the existing laws or in pursuance of any other law or statutory instrument brought into force hereinafter. Nothing herein contained shall prejudice the rights and powers of the Company to undertake any business in pursuance of the directive given by the Government. Any branch or kind of business which the Company is either expressly or by implication authorized to undertake may be undertaken by the Board at such time or times as they shall think fit. The Board, however, shall have regard to the restrictions on commencement of business imposed by Section 146 of the Ordinance if, and so far as, those restrictions apply to the Company.

SHARES

5. **ISSUE OF SHARES:** Subject to the provisions of the Ordinance and directions given by the Government, the shares in the capital of the Company for the time being remaining unissued, including any new shares resulting from an increase in

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CERTIFICATES

12. **MEMBERS ENTITLED TO SHARE CERTIFICATE:** Every member shall be entitled without payment to one certificate for all the shares registered in his name, or upon payment of such fee as the Board may from time to time determine, to several certificates each for one or more shares. Every certificate of shares shall specify the number or numbers of shares in respect of which it is issued and the amount paid thereon, such certificate shall be issued under Seal, and shall bear the signature of the Director and shall be countersigned by the Secretary or by a Second Director or by some other person appointed for that purpose by the Board. The Directors may, by resolution, determine, either generally or in any particular case, that the signature of any Director(s) may be affixed by some mechanical means in the mode and manner specified in such resolution.
13. **ISSUE OF CERTIFICATE IN LIEU OF LOST OR WORN OUT:** If any certificate is worn out, defaced or rendered useless, then, upon production of the same to the Board, it may order the same to be canceled and may issue a new certificate in lieu thereof, and if any certificate is lost or destroyed, then upon proof thereof to the satisfaction of the Board and on such indemnity as the Board deems adequate being given, a new certificate in lieu thereof shall be given to the person entitled to such lost or destroyed certificate.

TRANSFER TRANSMISSION OF SHARES

14. **EXECUTION OF TRANSFER:** The Company shall keep a book to be called 'Register of Transfers' and therein shall be fairly and distinctly entered the particulars of every transfer or transmission of any share.

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8. **ALLOTMENT OF SHARES OTHER THAN CASH:** Subject to the provisions of the Ordinance and the Articles, the Board may allot and issue shares in the capital of the Company as payment or part payment of any property sold or transferred, goods, or machinery supplied, or for services rendered to the Company in the conduct of the business or affairs, and any shares which may be so allotted may be issued as fully paid up shares, and if so issued, shall be deemed to be fully paid up shares.
9. **SHAREHOLDER:** Any application signed by or on behalf of the applicant for shares in the Company followed by an allotment of any shares made therein, shall be an acceptance of shares within the meaning of the Articles and every person who thus or otherwise accepts any shares and whose name is thus or otherwise on the Register of Members shall, for the purpose of these Articles, be a member.
10. **TRUST NOT RECOGNIZED:** Save as herein otherwise provided, the Company shall be entitled to treat any person whose name appears on the Register of members as the holder of any shares as the absolute owner thereof, and accordingly shall not (except as ordered by a court of competent jurisdiction or as required by law) be bound to recognize any trust or equity or benami, equitable, contingent or other claim to or interest in such shares, on the part of any other person whether or not it shall have express or implied notice thereof.
11. **UNDERWRITING AND COMMISSION:** The Company may at any time pay a commission or brokerage to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any shares, debentures or debenture stocks or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any shares, debentures or debenture stocks of the Company. The commission may be paid or satisfied in cash or in shares, debentures or debenture stocks of the Company. The rate of commission or brokerage shall not exceed the rate, if any, fixed by the Corporate Law Authority.

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recognized by the Company as having any title to the shares. In any case in which such Grant of Probate or Letter of Administration or Succession Certificate to the estate of a deceased sole or only surviving holder has not been obtained, the Board may, but shall not be bound to recognize the title of any person claiming to be entitled to the deceased holder's share on production by such claimant of any other evidence of title as the Board may deem sufficient, and upon the claimant furnishing such indemnity, if any, as the Board may require.

18. **RESTRICTION ON TRANSFER:** The Board may, in accordance with section 77 of the Ordinance, decline to register any transfer of shares to a person if the transfer deed is, for any reason, defective or invalid. If the Board refuses to register transfer of any shares, it shall within thirty days after the date on which the instrument of transfer was lodged with the Company, send to the transferee and the transferor notice of the refusal.
19. **PERSON ENTITLED ON DEATH OR INSOLVENCY OF MEMBER:** Any person becoming entitled to share in consequence of the death or insolvency of a member shall, upon such evidence being produced as from time to time be required by the Board, have the right either to be registered as a member in respect of the share or instead of being registered himself, to make such transfer of the share as the deceased or insolvent person could have made, but the Board shall, in either case, have the same right decline or suspend registration as they would have had in the case of a transfer of the share by the deceased or insolvent person before the death or insolvency as stated heretofore.
20. **RIGHT OF PERSON ENTITLED BY TRANSMISSION:** A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share except that he shall not before being registered as a member in respect of the share be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

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15. **FORM OF TRANSFER:** The instrument of transfer of any share shall be in writing in the following form or in any usual or common form which the Board shall approve:

The Oil and Gas Development Company Limited

I, (Transferor) _____ of _____ in consideration of the sum of Rs _____ paid to me by _____ of _____ (the Transferee) do hereby transfer to the Transferee _____ the share(s) numbered _____ to _____ inclusive, in Oil and Gas Development Company Limited; to hold unto the Transferee, his executors, administrators, and assigns, subject to the several conditions on which I hold the same at the time of execution hereof, and I, the Transferee do hereby agree to take the share (or shares) subject to the conditions aforesaid.

As witness our hands, _____ this day of _____.

Transferor: _____

Signature with full

Name:

Father's / Husband's Name:

Nationality:

Occupation and Address

Transferee: _____

Signature with full

Name:

Father's / Husband's Name:

Nationality:

Occupation and Address:

Witness's Signature and Address: _____

16. **REGISTER MAY BE CLOSED:** The Board shall have power to close on due notice the register of transfer for such period or periods of time not exceeding in the whole forty-five days in a year or thirty days at a time.
17. **TRANSMISSION OF SHARES OF A DECEASED MEMBER:** In case of the death of a shareholder, the survivor, where the deceased was joint holder, and (subject as hereinafter provided), where the deceased was a sole or only surviving holder, the executors or administrators of the deceased holding a Grant of Probate or Letters of Administration or such person or persons mentioned in any Succession Certificate effective in Pakistan shall be the only person

requirements of section 92 of the Ordinance alter the conditions of its Memorandum so as to:-

- (1) consolidate and divide its share capital into shares of larger amount than its existing shares;
- (2) sub-divide its existing shares, or any of them, into shares of smaller amount than fixed by the Memorandum; and
- (3) cancel any shares which at the date of passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled.

BORROWING POWERS

26. **POWER OF BOARD TO BORROW:** The Board may, from time to time, borrow any sums of money for and on behalf of the Company from members or from any other persons firms, banks, companies, corporations, Government Agencies, institutions or any other body or the Directors may themselves lend moneys to the Company.
27. **CONDITIONS ON WHICH MONEY MAYBE BORROWED:** The Board may raise and secure the repayment of such sums or sums in any manner and upon any terms and conditions in all respect as it may think fit, and in particular by the issue of bonds, perpetual or redeemable debentures, or by mortgage or charge or other security on the whole or any part of the properties, assets and rights of the Company (both present and future), for the time being.
28. **CONDITIONS OF BONDS ETC:** Any bonds, debentures or other securities issued or to be issued by the Company shall be under the control of the Board which may issue them upon such terms and conditions and in such manner and for such consideration as shall be deemed by the Board to be for the benefits of the Company.

21. **COMPANY NOT TO BE LIABLE:** The Company shall incur no liability or responsibility whatever in consequence of its registering or giving effect to any transfer of shares made or purporting to be made by any apparent legal owner thereof (as shown or appearing in the Register) to the person having or claiming any equitable right, title or interest to or in the same shares, notwithstanding that the Company may have had notice of such equitable right, title or interest or notice prohibiting registration of such transfer, and the Company shall not be bound or required to regard or attend or give effect to any notice which may be given to it of any equitable right, title or interest, or be under any liability whatsoever for refusing or neglecting so to do, but the Company shall nevertheless be at liberty to regard and attend to any such notice and give effect thereto, if the Board shall so think fit.
- ALTERATION OF CAPITAL**
22. **POWER TO INCREASE AUTHORIZED CAPITAL:** The Board may with the sanction of the Company in General Meeting, increase from time to time the authorized capital by creation of new shares of such amount as the special resolution shall prescribe.
23. **NEW SHARES TO RANK WITH SHARES IN ORIGINAL CAPITAL:** Except and so far as otherwise provided by the conditions of issue or by the Articles, any capital raised by the creation of new shares shall be considered part of the original capital, and shall be subject to the provisions herein contained with reference to transfer and transmission, voting and otherwise.
24. **REDUCTION OF SHARE CAPITAL:** The Company may, by Special Resolution, reduce the share capital in any manner, but subject to any incident authorized and consent required by law.
25. **REORGANIZATION OF SHARE CAPITAL:** The Company may in General Meeting by special Resolution and subject to the compliance with the

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such time and place as may be determined by them, An Extra Ordinary General meeting may also be called on requisition of the members in accordance with the provisions of Section 159 of the Ordinance.

34. **NOTICE OF MEETINGS:** Twenty one clear days' notice at least of every Annual General Meeting specifying the date, place and hour of the Meeting and with a statement of the business to be transacted at the meeting shall be given to the persons entitled under and in the manner provided by the Ordinance and these Articles.
35. **SPECIAL AND ORDINARY RESOLUTIONS:** Where it is proposed to pass a Special Resolution twenty one clear days' notice specifying the intention to propose the Resolution as a Special Resolution, specifying the date, place and hour of meeting, whether Ordinary or Extraordinary, and the nature of business shall be given.
36. **OMISSION TO GIVE NOTICE:** The accidental omission to give notice of a meeting to, or non-receipt of any such notice by any member entitled to receive any such notice shall not invalidate any Resolution passed at any such meeting.

PROCEEDINGS AT GENERAL MEETINGS

37. **QUORUM:** Three members representing not less than twenty-five percent of the total voting power present in person represented by not less than three proxies shall be the quorum for a General Meeting, and no business shall be transacted at any General Meeting unless the requisite quorum is present.
38. **THE CHAIRMAN WILL PRESIDE:** The Chairman of the Board shall be entitled to take the chair at every General Meeting. If the Chairman is not present at any meeting within fifteen minutes of the time appointed for holding the meeting, or is known as not being able to attend for any reason, or if there is no Chairman, the members present shall choose someone out of the Directors present to be the Chairman of such meeting; and if no Director be present or all the Directors

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29. **ISSUE AT DISCOUNT ETC. WITH SPECIAL PRIVILEGES:** Any bond, debentures or other securities may be issued at discount, premium or otherwise and with any special privileges as to redemption, surrender, drawing, convertibility into shares, attending and voting at General Meetings of the Company, appointment of Directors and otherwise as may be permissible by law provided that no security carrying the right to vote or conversion into shares shall be issued without the consent of the Company in general Meeting.
30. **DIRECTORS BECOMING PERSONALLY LIABLE TO BE INDEMNIFIED:** If the Directors or any of them or any other person shall become personally liable for the payment of any sum primarily due from the Company, the Board may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or persons so becoming liable as aforesaid from any loss in respect of such liability.

GENERAL MEETING

31. **STATUTORY MEETING:** The company shall hold a statutory meeting under section 157 of the Ordinance.
32. **ANNUAL GENERAL MEETING:** In addition to any other meeting, a General Meeting of the Company, called the annual general meeting, shall be held within eighteen months from the date of incorporation and thereafter once at least in every calendar year within a period of six months following the close of its financial year so that not more than fifteen months shall be allowed to lapse between any two such General Meetings, Such General Meetings shall be called Ordinary General Meetings and all other Meetings of the Company except Annual General Meeting and Statutory Meeting shall be called Extraordinary Meetings.
33. **EXTRA ORDINARY GENERAL MEETING:** The Chairman or, in his absence, two Directors may whenever think fit call an Extra Ordinary General Meeting at

present decline to take the chair, the members present shall choose one of the members to be the Chairman of the meeting.

39. **ADJOURNMENT, WHAT SHOULD BE DONE IF NO QUORUM IS PRESENT:**

If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved; and in any other case, it shall stand adjourned to the same day in the following week and at the same time and place; and if at such adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the members being not less than two present personally shall be the quorum.

40. **CHAIRMAN MAY ADJOURN THE MEETING:** The Chairman may with the consent of the meeting at which quorum is present (and shall if so directed by the meeting) adjourn the meeting from time to time and from place to place, but no business shall be transacted in any adjourned meeting other than the business left un-finished at the meeting from which the adjournment took place.

41. **NOTICE OF ADJOURNMENT OF MEETING:** When a meeting is adjourned for ten days or more, notice of the adjourned meeting shall be given as the case of an original meeting but it shall not be necessary to specify in such notice the nature of business to be transacted at the adjourned meeting. Save as aforesaid, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

42. **RESOLUTION HOW DECIDED:** Every question submitted to a meeting shall be decided in the first instance by a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by at least one member if not less than seven members are personally present or by two members if more than seven member are personally present or by the Chairman of the meeting, or by any member or members present in person or by proxy and holding or representing not less than one tenth of the issued capital carrying voting rights, and unless a poll is so demanded, a declaration by the Chairman

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that a resolution has been carried or carried by a particular majority, or lost or not carried, by a particular majority and an entry to that effect in the books containing the minutes of the proceedings of the Company, shall be conclusive evidence of the fact, without proof of the number or proportion of votes recorded in favour of or against the resolution.

43. **EQUALITY OF VOTES:** In the case of an equality of votes, the Chairman shall, both on show of hands and on poll, have a casting vote, besides vote or votes to which he may be entitled as a member and or proxy.
44. **POLL HOW TAKEN:** If a poll is demanded as aforesaid, it shall be taken in such manner and at such time and place as the Chairman of the meeting directs and either at once or after an interval or adjournment, and the result of such poll shall be deemed to be the resolution of the Company passed at the Meeting in which the poll was demanded. The Chairman of the meeting may allow withdrawal of the demand of the poll.
45. **POLL DEMANDED TO BE TAKEN AT THE MEETING:** Any poll demanded upon any question of adjournment, or as to the election of Chairman of the meeting, shall be taken forthwith. A poll demanded on any other question shall be taken at such time not more than 14 days from the demand, as the Chairman of the meeting may direct.
46. **MEETING TO CONTINUE EVEN ON DEMAND OF POLL:** The demand of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which poll has been demanded.
47. **MINUTE BOOKS:** Minutes shall be made in books provided for the purpose of all resolutions and proceedings at General Meeting. The minute books shall be kept at the registered office of the Company and shall during business hours (subject to reasonable restrictions as the Board may from time to time impose

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but so that not less than two hours each day are allowed for inspection) be open to inspection of any member without charge.

VOTES OF MEMBERS

48. **WHO CAN VOTE:** Every member present in person or by proxy shall have one vote upon a show of hands and upon a poll shall have one vote for each share conferring voting rights held by him.
49. **A REPRESENTATIVE OF CORPORATION:** A company or corporation being a member of the Company may appoint a proxy or as its representative under Section 162 of the Ordinance any person to exercise the same powers on behalf of the company or corporation which he represents in General Meetings as that company or corporation could exercise if it were an individual member of the Company.
50. **INSTRUMENT APPOINTING A PROXY HOW VALID:** The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the registered office of the Company not less than 48 hours before the time of holding the meeting at which the person named in such instrument proposes to vote.
51. **VOTE TO BE GIVEN PERSONALLY OR BY PROXY:** Votes may be given either personally or by a duly appointed proxy. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney, or if such appointer is a Corporation under their common seal (if any) or under the hand of their Chairman or some other duly authorized officer.

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51(a) The Company shall comply with the mandatory e-voting³ requirements as may be prescribed by the Securities and Exchange Commission of Pakistan from time to time.

52. **THE FORM OF INSTRUMENT APPOINTING A PROXY:** An instrument appointing a proxy shall, unless the Board otherwise decides, as nearly as circumstances will admit, be in the form and to the following effect.

52(a) In case of e-voting, voters may appoint either members or non-members as proxy and the company shall comply with the requirements of the Companies (E-Voting) Regulations, 2016 prescribed under the Companies Ordinance, 1984 as per following instrument to appoint proxy for E-voting⁴:

"OIL AND GAS DEVELOPMENT COMPANY LIMITED"

Option1

Appointing other person as Proxy

I/We, _____ of _____ being a member of Oil and Gas Development Company Limited, holder of _____ Ordinary Share(s) as per Register Folio No _____ hereby Appoint Mr. _____ Folio No.(if member) _____ of _____ or failing him Mr. _____ Folio No(if member). _____ of _____ as my / our proxy in my / our absence to attend and vote for me / us, and on my / our behalf at the Annual General Meeting/Extra Ordinary General Meeting of the Company to be held on ----- and at any adjournment thereof. Signed under my / our hand this _____ day of _____ 2016.

³ Inserted by special resolution dated August 23, 2016.

⁴ Inserted by special Resolution dated August 23, 2016

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Option 2

E-Voting as per The Companies (E-voting) Regulations, 2016.

I/We, _____ of _____ being a member of Oil and Gas Development Company Limited, holder of _____ Ordinary Shares(s) as per Register Folio No. _____, hereby opt for e-voting through Intermediary and hereby consent the appointment of Execution Officer (_____) as proxy and will exercise e-voting as per the Companies (e-voting) Regulations, 2016 and hereby demand for poll for resolutions.

My secured email address is _____, please send login details, password and electronic signature through email.

53. **IN CASE OF DEATH OF A SHAREHOLDER – VALIDITY OF PROXY:** A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death of the principal or revocation of the proxy or of any power of attorney under which such proxy was signed unless notice in writing of the death or revocation shall have been given at the Registered Office of the Company at least 24 hours before the meeting.
54. **VALIDITY OF VOTE:** No objection shall be made to the validity of any vote except at the meeting or poll, at which the vote shall be tendered, and every vote not disallowed at such meeting or poll, and whether given personally or by proxy, shall be deemed valid for all purposes whatsoever. In case of any dispute as to the admission or rejection of a vote, the Chairman shall determine the same and such determination made shall be final and conclusive.

DIRECTORS

55. **NUMBER OF DIRECTORS:** The Company shall have at least [eight] directors subject to the said minimum, the number of directors that the Company shall have, shall be determined by the board in consultation with the Government and in accordance with the provisions of the Ordinance.

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56. **FIRST DIRECTORS:** The first Directors of the Company shall be the subscribers to the Memorandum who shall hold office until the election of directors in the first Annual General Meeting.
57. **FIRST DIRECTORS TO RETIRE:** On the date of first Annual General Meeting, all directors of the company shall stand retired from office and thereafter all such directors shall retire on the expiry of the term laid down in Section 180 of the Ordinance and the directors so retiring shall continue to perform their functions until their successors are elected⁵.
58. **ELECTION OF DIRECTORS:** In General Meeting the Directors shall be elected to office by the members in accordance with section 178 of the Ordinance in the following manner, namely:
- (1) A member shall have such number of votes as is equal to the product of the number of voting shares or securities held by him and the number of Directors to be elected;
 - (2) A member may give all his vote to a single candidate, or divide them between more than one candidate in such manner as he may choose;
 - (3) The candidate who gets the highest number of votes shall be declared elected as Director and then the candidate who gets the next highest number of votes shall be so declared and so on until the number of Directors to be elected has been so elected; and
 - (4) No person shall be eligible for election as a Director unless his candidature for election has been lodged in writing at the Office not less than 14 days before the Meeting at which the election of Directors is to take place.

⁵ Minimum Number of Directors increased vide special Resolution Dated January 10, 1998.

59. **TERM OF OFFICE OF ELECTED DIRECTORS:** A Director shall hold office for a period of not more than three years at a time following the date from which his election is effective unless he ceases to be a Director earlier under the Articles. An election of Directors in the manner prescribed in the preceding Article shall be held once in every three years.
60. **REMOVAL OF DIRECTORS:** The Company in General Meeting may remove a Director from office by resolution passed with the requisite number of votes determined in accordance with the provisions of section 181 of the Ordinance.
61. **CONTINUING DIRECTORS TO ACT:** The continuing Directors may act notwithstanding any vacancy in their body, but if the minimum number falls below the number fixed by Article 54 thereof, the Directors shall not, except for the purpose of filling a vacancy in their number or of convening a General Meeting, act so long as the number remains below the minimum.
62. **DIRECTORS MAY FILL UP CASUAL VACANCY:** Any casual vacancy occurring among the elected Directors may be filled up by the Board, but a person so appointed shall hold office for the remainder of the term of the Director in whose place he is appointed.
63. **REMUNERATION OF DIRECTORS:** [Until otherwise determined by the Company in the General Meeting, each Director (including each alternate Director), shall be entitled to the reimbursement of reasonable expenses incurred by him in consequence of his attendance at the meetings of the Directors or of the committee of the Directors and also the remuneration fee as may be determined by the Board.⁶
64. **GOVERNMENT DIRECTORS:** The Government shall have the right to nominate all the directors on the Board so long as the Company is 100 percent owned by

⁶ Amended vide Special Resolution dated April 19, 2002

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the Government. They shall be appointed for a fixed tenure. Any such appointment shall take effect as from the receipt of notification in writing therefore by the Company at the office.

65. **REMUNERATION FOR EXTRA SERVICES:** Any Director who serves on any Committee or who devotes special attention to the business of the Company or who otherwise performs services which, in the opinion of the Board, are outside the scope of statutory duties of a Director, may be paid such extra remuneration as may be determined by the Board or the shareholders in the General Meeting and may be paid by way of salary, allowance, facilities, perquisites etc.
66. **QUALIFICATIONS OF DIRECTORS:** A Director shall not require any share qualification so long as the subscribers' shares are in issue. Thereafter, the qualification of a Director shall be his holding 500 shares of Ra 10 each in his own name. In the case of a Director representing the interest of a member or members holding shares of the requisite value, no such share qualification shall be required; provided he is appointed as such representative by the member or members concerned by notice in writing addressed to the Company specifying the shares of the requisite value appropriated qualifying such Director. Shares thus appropriated for qualifying a Director shall not, while he continues to be such representative, be appropriated for qualifying any other Director.
- 67(1) **GENERAL POWER OF COMPANY VESTED IN THE BOARD:** The Control of the Company shall be vested in the Board and the business of the Company shall be managed by the Board who may pay all costs, charges and expenses incurred in setting up and registering the Company and expenses preliminary and incidental to the promotion, formation, establishment and registration of the Company and may exercise all such powers of the Company as are not by the Ordinance or any statutory modification thereof for the time being in force or by a Special Resolution required to be exercised by the Company in General Meeting, subject nevertheless to any regulation of these Articles, to the provisions of the Ordinance and to such regulations being not inconsistent with

the aforesaid regulations or provisions as may be prescribed by the Company in General Meeting but, no regulations made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

67(2) A resolution passed by the Board in a meeting shall be necessary to do any of the things specified in section 196(2) of the Ordinance where that section is applicable.

68. **MINUTE BOOKS:** The Board shall cause minutes to be made in the books provided for the purpose:

- (1) of the names of Directors present at each meeting of the Board and of any Committee of Directors;
- (2) of all resolutions and proceedings at all meetings of the Company, and of the Board, and of Committee of Directors;
- (3) of appointments of officers made by the Directors.

Any such minutes of any meeting of the Board or of the Committee of Directors or of the Company, if signed or purporting to be signed by the Chairman of such meeting, or of the next succeeding meeting, shall be receivable as evidence of the matters stated in such minutes.

69. **TO GIVE PENSION:** The Board may give, award or allow any bonus, pension, gratuity or compensation to any person who is or was in the employment of the Company or of its subsidiary company, or to the widow, children or dependents of such a person that may appear to the Board just or proper, whether such a person or his widows or children or dependents have or do not have a legal claim upon the Company.

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70. **TO CREATE PROVIDENT OR BENEFIT FUND:** The Board may, before declaring any dividend, set aside such portion of the profits of the Company as it may think fit, to form a fund to provide for such pension, gratuities or compensation, or to create any provident or benefit fund in such manner as the Board may deem fit.

PROCEEDINGS OF DIRECTORS

71. **HOW AND WHEN THE DIRECTORS MAY MEET TOGETHER:** The Directors may meet together for the dispatch of business, adjourn and otherwise regulate meeting of the Board as they think fit. The Chairman may at any time and shall at the request of at least two Directors in writing summon a meeting of the Board. At least six clear days notice specifying the purpose or purposes for which the meeting is summoned, must be given to all Directors. With the consent of all the Directors entitled to receive notice of a meeting, or to attend or vote at any such meeting, a meeting may be convened by a shorter notice.
72. **QUORUM OF DIRECTORS:** Three members of the Board shall be the quorum. A meeting of the Board for the time being at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretion by or under the Articles vested in or exercisable by the Board generally.
73. **QUESTION TO BE DECIDED BY MAJORITY:** Questions arising at any meeting shall be decided by a majority of votes, and in case of any equality of votes the Chairman of the meeting shall have a second or casting vote.
74. **CHAIRMAN OF THE BOARD:** The Chairman of the Board whenever present shall preside over the meetings of the Board, but if at any meeting the Chairman is present and is not willing to act or is absent beyond fifteen minutes after the time fixed for holding the meeting, the Directors present shall choose one of their number to be the Chairman of such meeting.

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75. **VALIDITY OF THE ACTS OF THE BOARD:** All acts done by any meeting of the Board or of a Committee of Directors, or by any person acting as a Director or alternate Director shall, notwithstanding that it be afterwards discovered that there was some defect in the appointment of any such Director or person acting as aforesaid, or that they or any of them were disqualified be as valid as if every such Director or person had been duly appointed and was qualified to act.

76. **RESOLUTION IN WRITING:** A resolution in writing signed by all the Directors for the time being in Pakistan (not being less than the requisite quorum of the Board) or by all the members of a committee of the Board for the time being in Pakistan shall be as valid and effectual as if it had been passed at a meeting of the Board, or as the case may be of such committee duly called and constituted, such resolution may be contained in one document or in several documents in like form each signed by one or more of the Directors or members of the committee concerned. A cable, telefax or telex message sent by a Director or a member of the committee shall be deemed to be a document signed by him for the purpose of this Article.

ALTERNATE DIRECTORS

77. **POWER TO APPOINT ALTERNATE DIRECTOR:** Any Director intending to be absent from Pakistan for a period of not less than three months may appoint any person with the approval of the Board to be an Alternate Director of the Company to act for I him. Every such appointment shall be in writing under the hand of the Director making the appointment. An Alternate Director so appointed shall not be entitled to appoint another Director, but shall otherwise be subject to the provisions of the Articles with regard to Directors, but he shall not require any share qualification. An Alternate Director shall be entitled to receive notices of all meetings of the Board, and to attend and vote as a Director at any such meeting at which the Director appointing him is not personally present and generally to perform all the functions of his appointer as Director in the absence of such appointer. An Alternate Director shall ipso facto cease to be an Alternate Director if his appointer cease to be a Director or if and when his

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appointer returns to Pakistan, or if the appointee is removed from the office by notice in writing under the hand of the appointer.

COMMITTEE OF DIRECTORS

78. **COMMITTEE DIRECTORS:** The Board may from time to time delegate all or any of their powers to a committee or committees consisting of two or more Directors as they think fit. Any committee so formed shall conform to any regulations that may be imposed upon it by the Board and shall be governed, in the exercise of the powers so delegated, by the provisions herein contained for regulating meetings and proceedings applicable to the Directors.

CHAIRMAN AND CHIEF EXECUTIVE

79. **APPOINTMENT OF CHAIRMAN:** [Upon the first appointment and thereafter upon each election of Directors and unless the Government shall have appointed a Chairman, the Directors shall elect a Chairman from amongst themselves, who shall be the Chairman of the Board, and determine the period for which he is to hold office. The Chairman so appointed shall preside over the meetings of the Board. The terms and conditions of employment of the Chairman shall be decided by the Government]⁷.
80. **REMUNERATION OF CHAIRMAN:** The Chairman shall receive such remuneration (whether by way of salary, commission, participation in profits, allowances, perquisites etc. partly in another), as may be determined by the Government or in the absence of such determination, as the Board or the Directors may fix.

⁷ Substituted by Special Resolution dated January 09, 1999.

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81. **[APPOINTMENT OF MANAGING DIRECTOR:** Upon the first appointment and thereafter upon each election of Directors and unless the Government shall have appointed a Managing Director, the Directors shall appoint any person, including an elected Director, to be a Managing Director.
- 81A. **DELEGATION OF POWERS TO THE MANAGING DIRECTOR:** The Managing Director shall exercise all the powers of the Directors hereunder collectively with the Board, subject only to such restrictions as may from time to time be imposed by the Board. In particular, the Managing Director shall have authority over and responsibility for the management of the day to day affairs of the Company and the conduct of the business and the custody and maintenance of its properties, assets, records and accounts.
- 81B. **REMUNERATION OF MANAGING DIRECTOR:** The Managing Director shall receive such remuneration (whether by way of salary, commission, participation in profits, allowances, perquisites etc.), as may be determined by the Government or in the absence of such determination, as the Board or the Members may fix.]⁸

DISQUALIFICATION OF DIRECTORS

82. (1) **OFFICE OF THE DIRECTOR – HOW VACATED:** The office of a Director shall be vacated:
- (a) if he is found to be of unsound mind by a competent Court of Law, or
 - (b) if he is adjudged as an insolvent or compounds with his creditors; or

⁸ Inserted by Special Resolution dated January 09, 1999.

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- (c) if he has been convicted by a Court of Law for an offence involving moral turpitude or has been debarred from holding such office under the provision of the Ordinance; or
- (d) if he or any firm of which he is a partner or any private company of which he is a Director, without the sanction of the Company in General Meeting, accepts or holds any office of profit under the Company other than that of Chairman or manager or a legal or technical adviser, or a banker; or
- (e) if he absents himself from three consecutive meetings of the Directors or from all meetings of the Directors for a continuous period of three months whichever is the longer, without leave of absence from the Board; or
- (f) if he acts in contravention of the Ordinance; or
- (g) if he resigns his office by notice in writing to the Company; or
- (h) if he fails to obtain after his appointment, or at any time thereafter ceases to hold, the share qualifications, if any, necessary for his appointment.

The appointment of an alternate Director will constitute leave of absence from the Board to the Director for whom such alternate is appointed during such Director's absence.

83. **CONTRACTS WITH INTERESTED DIRECTORS:** The Director shall not be disqualified from contracting with the Company as vendor, purchaser or otherwise, nor in respect to any such contract or arrangement entered into by or on behalf of the Company with any company or partnership of or in which any Director shall be a member or so interested, nor shall he be liable to account to the Board for any profit realized by any such contract or arrangement by reason of such Director holding that office or of the fiduciary relationship thereby established, and the nature of his interest must be disclosed by him at the

meeting of the Directors at which the contract or arrangement is determined, if the interest then exists, or in any other case at the meeting of the Directors after the acquisition of the interest. No Director shall vote as a Director in respect of any contract or arrangement in which he is so interested as aforesaid, and if he does so vote, his vote shall not be counted, but he shall be entitled to be present at the meeting during the transaction of the business in relation to which he is precluded from voting, although he shall not be reckoned for the purpose of ascertaining whether there is a quorum of Directors present. These provisions shall not apply to any contract by or on behalf of the Company to give to the Directors or any of them any security for advances or by way of indemnity against any loss which they or any of them may suffer by reason of becoming or being sureties for the Company. A general notice that any Director is a member of any specified company, or is a member of any specified firm, and is to be regarded as interested in any subsequent transaction with such firm or company shall be given for purposes of disclosure under this Article, but after such general notice it shall still be necessary to give special notice relating to any particular transaction with such firm or company.

84. **REGISTER OF CONTRACTS:** A register shall be kept by the Directors in which shall be entered particulars of all contracts or arrangements to which Article 82 applies.

THE SEAL

85. **CUSTODY OF SEAL:** The Board shall provide a Common Seal for the purposes of the Company and for the safe custody of the Seal, and the Seal shall never be used except by the authority of the Board or a Committee of Directors previously given, and one Director at least shall sign every instrument to which the Seal is affixed; provided, nevertheless, that any instrument bearing the Seal of the Company and issued, for valuable considerations shall be binding on the Company notwithstanding any irregularity touching any authority to issue the same. The Board shall also have power to destroy the Seal and substitute a new Seal thereof, if necessary.

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DIVIDENDS AND RESERVES

86. **DECLARATION OF DIVIDENDS AND RESTRICTIONS ON AMOUNT THEREOF:** The Company in General Meeting may declare dividends, but no dividends shall exceed the amount recommended by the Board.
87. **INTERIM DIVIDEND:** The Board may from time to time pay to the members such interim dividends as appear to be justified by the profits of the Company.
88. **NO DIVIDEND OUT OF PROFITS:** No dividends shall be paid otherwise than out of profits of the year, or any other undistributed profits from prior years.
89. **DISTRIBUTION OF DIVIDENDS:** No dividend shall be declared or paid by the company for any financial year out of the profits of the company made from the sale or disposal of any immovable property or assets of the capital nature comprised in the undertaking or any of the undertakings of the company, unless the business of the company consists, whether wholly or partly, of selling and purchasing any such property of assets, except after such profits are set off or adjusted against losses arising from the sale of any such immovable property or assets of a capital nature.
90. **POWERS OF BOARD TO CREATE RESERVE:** The Board may before recommending any dividend, set aside out of the profits of the Company such sum as they think proper as a reserve or reserves, which shall, at the discretion of the Board, be applicable for meeting contingencies, or for equalizing dividends, or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, in the like discretion, either be employed in the business of the Company or be invested in such investments, (other than shares of the Company), as the Board may from time to time think fit.

91. **RECEIPTS FOR DIVIDENDS BY JOINT HOLDERS:** If several persons are registered as joint holders of any share, anyone of them may give effectual receipts for any dividends payable on the share.
92. **NO INTEREST ON DIVIDENDS:** Payment of dividends as provided under Section 251 of the Ordinance shall be made within 30 days of declaration. No dividend shall bear interest against the company.
93. **PAYMENT BY POST:**
 - (1) No dividend shall be paid by the Company in respect of any share therein except to the registered holder of such share or to his order or to his bankers or to a financial institution nominated by him for the purpose.
 - (2) Nothing contained in sub-clause (1) shall be deemed to enquire the bankers or a registered shareholder or the financial institution nominated by him to make a separate application to the company for payment of the dividend.
 - (3) The dividend warrants shall be sent by the company by registered post unless the share holder entitled to receive the dividend requires otherwise in writing.
 - (4) Unclaimed dividends may be invested or otherwise used by the Board for the benefit of the Company until claimed.

CAPITALIZATION

94. **CAPITALIZATION OF RESERVES:** Any General Meeting may, upon recommendation of the Board, resolve that any undistributed profits of the Company, (including profits carried and standing to the credit of any reserve or reserves or other special accounts or representing premiums received on the issue of shares and standing to the credit of the share premium account and

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capital reserves arising from realized or unrealized appreciation of the assets or goodwill of the Company or from any acquisitions / sale of interests in other undertakings), be capitalized. Such capitalized undistributed profits and reserves shall be distributed amongst such of the shareholders as would be entitled to receive the same if distributed by way of dividend, and in the same proportions, on the footing that they become entitled thereto as capital. All or any part of such capitalized fund may be applied on behalf of such shareholders for payment in full or in part either at par or at such premium as the resolution may provide, for any unissued share or debentures of Company which shall be distributed accordingly, and such distribution or payment shall be accepted by such shareholders in full satisfaction of their interest in the said capitalized sum.

ACCOUNTS

95. **BOOKS OF ACCOUNTS TO BE KEPT:** The Board shall cause to be kept proper books of accounts.
96. **WHERE TO BE KEPT:** The books of accounts shall be kept at the registered office or at such other place as the Board shall think fit and shall be open to inspection by the Directors during business hours.
97. **INSPECTION BY MEMBERS:** The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations the accounts and books of the Company or any of them shall be open to inspection of Members, and no Members shall have any right of inspecting any account or book or document of the Company except as conferred by law or authorized by the Board or by Special Resolution of the Company in general Meeting.
98. **PROFIT AND LOSS ACCOUNT AND BALANCE SHEET:** Within eighteen months of the incorporation of the Company, and subsequently once at least in every year, the Directors shall cause to be prepared and lay before the Company

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in General Meeting a balance sheet and profit and loss account, both made up on accordance with the Ordinance and to a date not more than six months before the date of the Meeting. Every such balance sheet shall be accompanied by an Auditor's Certificate and the Directors' report, in accordance with the provisions of the Ordinance in that behalf.

99. **COPIES OF DIRECTORS' REPORT AND BALANCE SHEET TO BE SENT TO MEMBERS:** A copy of the report of the Directors and of the balance sheet, (including every document required by law to be annexed thereto) and of the profit and loss account shall be sent to all members along with the notice convening the General Meeting before which the same are required to be laid.

AUDIT

100. **APPOINTMENT OF AUDITORS AND THEIR DUTIES:** Auditors shall be appointed and their duties regulated in accordance with Sections 254 and 255 of the Ordinance.

NOTICES

- 101 (1) **HOW NOTICE TO BE SERVED ON MEMBERS:** A notice may be given by the Company to any Member or Director either personally or by sending it by post to him at his registered address or, (if he has no registered address in Pakistan), to the address, if any, within Pakistan supplied to the Company for the giving of notice to him.
- (2) **SERVED BY POST:** Where a notice is sent by post, service of the notice shall be deemed to be effective by properly addressing, prepaying and posting a letter containing the notice, and unless the contrary is proved, to have been effected at the time at which the letter would be delivered in the ordinary course of post.

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102. **NOTICE TO MEMBERS ABROAD:** If a Member or Director has no registered address in Pakistan, and has not supplied to the Company an address within Pakistan for the giving of notice to him, a general notice addressed to Members and advertised in a newspaper circulating in the neighborhood of the registered office of the Company shall be deemed to be duly given to him on the day on which the advertisement appears.
103. **NOTICE TO JOINT HOLDERS:** A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder named first in the register in respect of the share.
104. **NOTICE TO PERSONS ENTITLED BY TRANSMISSION:** A notice may be given by the Company to the person entitled to a share in consequence of the death or insolvency of a Member by sending it through the post in a prepaid letter addressed to them by name, or by the title of representative of the deceased, or assignee of the insolvent, or by any like description, at the address, (if any) of the persons entitled, or (until such an address has been supplied by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred).

SECRECY

105. **SECRECY:** Every Director, Chairman, Manager, Auditor, Trustee, Member of a committee, officer, servant, agent accountant or other person employed in the business of the Company shall, if so required by the Board before entering upon his duties, sign a declaration in the form approved by the Board pledging himself to observe strict secrecy representing all transactions of the Company with the customers and the state of accounts with individuals and in matters relating thereto and shall by declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required so to do by the Board, or by any General Meeting, or by a court of law,

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and except so far as may be necessary in order to comply with any provisions in these presents contained or any other statutory provisions.

106. **NO SHAREHOLDERS TO ENTER THE PREMISES OF THE COMPANY WITHOUT PERMISSION:** No member or other person, (not being a Director) shall be entitled to enter the property of the Company, or to inspect or examine the Company's premises or properties of the Company, without permission of the Board or the Chairman, and to require disclosure of any information respecting any detail of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret to the conduct of the business of the Company and which in the opinion of the Board or the Chairman will be inexpedient in the interest of the Members to communicate.

WINDING UP

107. **DISTRIBUTION OF ASSETS ON WINDING UP:** If the Company shall be wound up, (whether voluntarily or otherwise) the Liquidators may, with the sanction of Special Resolution, divide among the members in specie or kind, the whole or any part of the assets of the Company, and may, with the like sanction, vest any part of the assets of the Company in trustees upon such trusts for the benefit of the Members as the Liquidators may think fit.

INDEMNITY

108. **INDEMNITY:** Every Director, Chairman, manager or officer of the Company or any person (whether an Officer of the Company or not) employed by the Company as Auditor, shall be indemnified against any liability incurred by him as such Director, Chairman, Manager, Officer, Auditor, or Advisor, in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted, or, in connection with any application under Section 488 of the Ordinance in which relief is granted to him by Court.

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109. **INDIVIDUAL RESPONSIBILITY OF DIRECTORS:** No Director, Chairman, or other Officer of the Company will be liable for the acts, receipts, neglects or defaults of any other Director or Officer or for joining any receipt or other act for conformity; or for any loss or expense happening to the Company through the insufficiency or deficiency of title to any property acquired by order of the Directors, Chairman, or other officer for or on behalf of the Company, or for the insufficiency or deficiency of any security in or upon which any of the moneys of the Company shall be invested, or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any money, securities or effects shall be deposited, or for any loss occasioned by any error of judgment or oversight on his part, or for any other loss, damage or misfortune whatever which shall happen in the execution of the duties of his office or in relation thereto, unless the same happens through his own willful act, neglect, default or dishonesty.

**CERTIFIED
TRUE COPY**


ZAFAR AHMAD
Sr. Asstt. Company Secretary
OGDCL, Head Office, Islamabad
Tel: 051-2623053

We the several persons whose names and addresses are subscribed below, are desirous of being formed into a Company in pursuance of these Articles of Association and we respectively agree to take the number of shares in the Capital of the Company set opposite to our respective names:

Name Or Surname Present And Former In Full (in Block Letters)	Father's Name In Full	Nationality With Any Former Nationality	Occupation	Residential Address in full	Number Of Shares Taken By Each Subscriber	Signature
1-SHAHID AKBAR NIC NO. S17-40-016631	CHAUDHRY MOHAMMAD ALI	Pakistani	Chairman DGDC	38, St-20, F-7/2, Islamabad	One	<i>Signature</i>
2-FARRAT HUSSAIN NIC NO. 101-42-008621	TAJAMUL HUSSAIN	Pakistani	Director (Financial Support & Services), DGDC	N.No.44, Category-I, 871, Islamabad	One	<i>Signature</i>
3-FARID DANAR USMANI NIC NO. S02-41-136698	IFTIKHAR AHMED	Pakistani	Executive (Technical Support & Services), DGDC	N.No.12, St-5A, F-8/4, Islamabad	One	<i>Signature</i>
4-HIJAN KAMAL HYDER NIC NO. 101-47-607829	FAZAL MOHAMMAD AFZAL	Pakistani	Asst. General Manager (Production), JTI	288, St-31, F-10/1, Islamabad	One	<i>Signature</i>
5-MOHAMMAD ASLAM KHAN NIC NO. 101-46-133569	RAJA ALLAH DITTA KHAN	Pakistani	Joint Secretary (Development, M/s Petroleum & M)	N.No.11, Category-I, 871, Islamabad	One	<i>Signature</i>
6-HAMID MASOOD SONAIL NIC NO. S14-33-019029	CHAUDHRY ATTA MOHAMMAD	Pakistani	Managing Director, Pakistan Petroleum Ltd (PTU)	5211, 18th Street, Phase-V, Defence Housing Authority, Karachi	One	<i>Signature</i>
7-MOHAMMAD SALIM NIC NO. S14-31-000606	KHUSHNOL	Pakistani	Assistant Dir & Sec to Director, Investment Phases Group Ltd, Saudi Arabia	Arson House, 221 Margala Road, Street 3, F-10/2, Islamabad	One	<i>Signature</i>
Total number of shares taken:						Seven (7)

NOTIFIED TO BE TRUE COPY

Signature
JOINT REGISTRAR
REGISTRATION OFFICE
ISLAMABAD

Dated: 24/9/84
NO. JRI. 634/84

Dated the 8th day of May 1987

Witness to the above signatures:		FATHER'S NAME		OCCUPATION		ADDRESS		SIGNATURE	
NAME		FATHER'S NAME		OCCUPATION		ADDRESS		SIGNATURE	
S. M. ADIL SHAH NIC NO. 129-87-015356		SYED BAQSHAH		Manager (Empowerment), DGDC		DGDC, Finance & Accounts Department, Agha Plaza, 14-C, Market F-8, Islamabad		<i>Signature</i>	

CERTIFIED TRUE COPY

Signature
ZAFAR AHMAD
Asstt. Company Secretary
IGDCL, Head Office, Islamabad
Tel: 051-2623053

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**SPECIAL RESOLUTION ADOPTED AT THE EXTRAORDINARY GENERAL
MEETING HELD ON 10TH JANUARY 1998.**

RESOLVED that the number of Directors of the Oil and Gas Development Company Limited (OGDCL) be and is hereby increased from seven (7) to eight (8).

XXXX XXXX XXXX

**SPECIAL RESOLUTION ADOPTED AT THE EXTRA ORDINARY GENERAL
MEETING HELD ON 22ND OCTOBER 1998**

RESOLVED that the Authorized Capital of the Company be and is hereby increased from Rs. 15 billion to Rs. 25 billion divided into 2.5 billion ordinary shares of Rs. 10 each.

FURTHER RESOLVED that the amount of Authorised Capital & its breakup may be considered as accordingly amended wherever appearing in Memorandum and Articles of Association of the Company.

XXXX XXXX XXXX

**SPECIAL RESOLUTION ADOPTED AT THE EXTRA ORDINARY GENERAL
MEETING HELD ON 9TH JANUARY 1999**

RESOLVED that the existing Article 79 relating to the appointment of Chairman be and is hereby substituted with the following:

"79. Appointment of Chairman: Upon the first appointment and thereafter upon each election of Directors and unless the Government shall have appointed a Chairman, the Directors shall elect a Chairman from amongst themselves, who shall be the Chairman of the Board and determine the period for which he is to hold office. The Chairman so appointed shall preside over the meetings of the Board. The terms and conditions of employment of the Chairman shall be decided by the Government."

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RESOLVED FURTHER that the existing Article 81 relating to delegation of powers to the Chairman be and is hereby deleted.

FURTHER RESOLVED that new Articles 81, 81A & 81B relating to appointment, delegation of powers and remuneration of Chief Executive (Managing Director) be and are hereby added to read as follows:

"81. Appointment of Managing Director: Upon the first appointment and thereafter upon each election of Directors and unless the Government shall have appointed a Managing Director, the Directors shall appoint any person, including an elected Director, to be a Managing Director.

81A. Delegation of powers to the Managing Director: The Managing Director shall exercise all the powers of the Directors hereunder collectively with the Board, subject only to such restrictions as may from time to time be imposed by the Board. In particular, the Managing Director shall have authority over the responsibility for the management of the day to day affairs of the Company and the conduct of the business and the custody and maintenance of its properties, assets, records and accounts.

81B. Remuneration of Managing Director: The Managing Director shall receive such remuneration (whether by way of salary, commission, participation in profits, allowances, perquisites etc.), as may be determined by the Government or in the absence of such determination, as the Board or the Members may fix."

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**SPECIAL RESOLUTION ADOPTED AT THE EXTRA ORDINARY GENERAL
MEETING HELD ON APRIL 19, 2002**

RESOLVED that Article 63 of the Articles of Association of the Company be and is hereby amended to read as follows:

REMUNERATION OF DIRECTORS: Until otherwise determined by the Company in the General Meeting, each Director (including each alternate Director), shall be entitled to the reimbursement of reasonable expenses incurred by him in consequence of his attendance at the meetings of the Directors or of the Committee of the Directors and also the remuneration fee as may be determined by the Board.

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**SPECIAL RESOLUTION ADOPTED AT THE EXTRA ORDINARY GENERAL
MEETING HELD ON SEPTEMBER 20, 2003**

RESOLVED that Authorized Capital of the Company be and is hereby increased from Rupees Twenty Five Billion to Rupees Fifty Billion divided into Five Billion Ordinary Shares of Rupees Ten each. The increased share capital shall rank Pari passu with the existing shares of the company.

FURTHER RESOLVED that the relevant clauses of Memorandum and Articles of Association of the Company be and are hereby accordingly amended showing Authorized Capital as Rs 50 Billion divided into 5 Billion Ordinary Shares of Rs 10 each.

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**SPECIAL RESOLUTION ADOPTED AT THE EXTRA ORDINARY GENERAL
MEETING HELD ON AUGUST 23, 2016**

RESOLVED THAT the Articles of Association of the Company be amended as follows:

51(a) The Company shall comply with the mandatory e-voting requirements as may be prescribed by the Securities and Exchange Commission of Pakistan from time to time.

52(a) In case of e-voting, voters may appoint either members or non-members as proxy and the company shall comply with the requirements of the Companies (E-Voting) Regulations, 2016 prescribed under the Companies Ordinance, 1984 as per following instrument to appoint proxy for E-voting:

"OIL AND GAS DEVELOPMENT COMPANY LIMITED"

Option 1

Appointing other person as Proxy

I/We, _____ of _____ being a member of Oil and Gas Development Company Limited, holder of _____ Ordinary Share(s) as per Register Folio No _____ hereby Appoint Mr. _____ Folio No.(if member) _____ of _____ or failing him Mr. _____ Folio No(if member). _____ of _____ as my / our proxy in my / our absence to attend and vote for me / us, and on my / our behalf at the Annual General Meeting/Extra Ordinary General Meeting of the Company to be held on ----- and at any adjournment thereof. Signed under my / our hand this _____ day of _____ 2016.

Option 2

E-Voting as per The Companies (E-voting) Regulations, 2016.

I/We, _____ of _____ being a member of Oil and Gas Development Company Limited, holder of _____ Ordinary Shares(s) as per Register Folio No. _____, hereby opt for e-voting through Intermediary and hereby consent the appointment of Execution Officer (_____) as proxy and will exercise e-voting as per the Companies (e-voting) Regulations, 2016 and hereby demand for poll for resolutions.

My secured email address is _____, please send login details, password and electronic signature through email.

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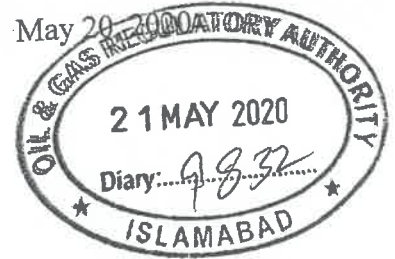


OIL & GAS DEVELOPMENT COMPANY LIMITED
COMMERCIAL DEPARTMENT



OGDCL House
F-6/G-6, Jinnah Avenue,
Blue Area, Islamabad
No. PPK-6041/211/ 738/20

Ph. No. 051-920023638
Fax No: 051-2623068



Mr. Abdul Qadeer Lehri
Assistant Registrar
Oil & Gas Regulatory Authority
54-B Fazal-e-Haq Road,
Blue Area, Islamabad
Fax: 051-9244206, 051-9244310

Registrar (WFH)
Please process
AR

**SUBJECT: OIL & GAS DEVELOPMENT COMPANY LIMITED (OGDCL)-
APPLICATION FOR GRANT OF SALE LICENSE UNDER OGRA
ORDINANCE 2002 AND RULES FRAMED THEREUNDER FOR SALE
OF GAS FROM SINJHORO GAS FIELD**

Reference your letter #OGRA-6(1)-OGDCL/2020-FG dated April 02, 2020 on the subject matter.

2. The required information is enclosed here as per following details:

Supplementary Information Required by OGRA for processing of Sale gas license of Sinjhor Permeate		
1	Attested copies of the memorandum and articles of association of the applicant – Ref. point (a) of OGRA Letter dated April 02, 2020	Attached- see Annex "A"
2	Attested copy of the applicant's certificate of commencement of business- Ref. point (a) of OGRA Letter dated April 02, 2020	Already provided
3	Attested copy of the latest yearly submission to the Registrar of Companies-) -Ref. point (b) of OGRA Letter dated April 02, 2020	Attached- see Annex "B"
4	Attested copy of the corporate authorization allowing the submission of the application – Ref. point (b) of OGRA Letter dated April 02, 2020	Already provided



OIL & GAS DEVELOPMENT COMPANY LIMITED
COMMERCIAL DEPARTMENT



OGDCL House
F-6/G-6, Jinnah Avenue,
Blue Area, Islamabad

Ph. No. 051-920023638
Fax No: 051-2623068

5	Attested copy of the latest audited annual and unaudited half yearly financial statements of the applicant- Ref. point (a) of OGRA Letter dated April 02, 2020	Annual Attached- see Annex "C"
6	Details of the consents required under applicable laws, from persons other than the Authority, for carrying on the relevant regulated activities and the status of such contents- Ref. point (b) of OGRA Letter dated April 02, 2020	Not Applicable
7	Such other information or documentation as the Authority may, from time to time, require, including without limitation, supplementary information or documentation required by the authority to clarify the information contained in the application- Ref. point (b) of OGRA Letter dated April 02, 2020	Not Applicable
8	Provide half yearly annual unaudited financial statements of a subsequent period- Ref. point (i) of OGRA Letter dated April 02, 2020	Attached- see Annex "D" Note: The available information is till 31 st December 2019, whereas onwards information till 30 th June 2020 will be available tentatively by September 2020.
9	Provide details of resources earmarked for the instant exclusive regulated activity of sale of gas from Sinjhora gas field and projected profitability- Ref. point (j) of OGRA Letter dated April 02, 2020	Attached- see Annex "E"



OIL & GAS DEVELOPMENT COMPANY LIMITED
COMMERCIAL DEPARTMENT



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Blue Area, Islamabad

10	Details of the sources and quality of supply of natural gas including forecasts of the available quantity from such sources- Ref. point (b) of OGRA Letter dated April 02, 2020	Attached-see Annex "F"
11	Details of how the applicant proposes to meet the safety and service obligations prescribed by the Authority- Ref. point (b) of OGRA Letter dated April 02, 2020	OGRA may share their specific HSEQ Requirement so that it can be verified by our HSEQ Department.
12	Technical specifications of the distribution facilities (existing and proposed) or pipelines for the sale of natural gas, as the case may be, including without limitation, specifications for the design, construction, operation and maintenance of the facilities of the pipeline, as the case may be- Ref. point (b) of OGRA Letter dated April 02, 2020	Technical design specification Permeate line hydraulic designed study is executed from consultant M/s PCEC Karachi. Length of pipeline : 30 m Pipe specification : 8" SCH 40 ASTM-A106 Gr -B API 5L Gr.B Flowboss is installed at gas metering skid for gas measuring
✓ 13	Provide GSAs executed with consumers- Ref. point (d) of OGRA Letter dated April 02, 2020	GSMA Copy attached- see Annex "G"
✓ 14	Custody transfer point along with applicable maximum pressure- Ref. point (d) of OGRA Letter dated April 02, 2020	Custody Transfer point is Sinjhorro Field Gate. The applicable maximum pressure is 20 psig.
✓ 15	Provide details of consumer's facilities including its location (i.e.) whether with in lease area or otherwise, pipeline or virtual pipeline- Ref. point (e) of OGRA Letter dated April 02, 2020	The gas is supplied to the consumer through pipeline. Consumer's facilities is located nearby Ogdcl Sinjhorro Gas Field within lease area. Detail of consumer's facilities is attached at Annex "H".



OIL & GAS DEVELOPMENT COMPANY LIMITED
COMMERCIAL DEPARTMENT



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307
83


OGDCL House
F-6/G-6, Jinnah Avenue,
Blue Area, Islamabad

Ph. No. 051-920023638
Fax No: 051-2623068

16	Tentative production from Sinjhor is around 28.3 MMCFD in 2019-20, provide detail of other consumers- Ref. point (f) of OGRA Letter dated April 02, 2020	M/s Hi Tech is the only consumer whom Sinjhor permeate gas/ flare gas is being supplied. Whereas permeate gas/ flare gas is only 3- 4 mmscf which is being supplied to M/s Hi Tech for their self-consumption.
17	Provide latest gas specifications of Sinjhor Field- Ref. point (g) of OGRA Letter dated April 02, 2020	Attached- see Annex "I"
18	As per clause G of the Flare Gas Utilization Guidelines 2016 an assurance that lease holder shall ensure that applicable HSE Rules, policies and industry standard practices will be fully complied with- Ref. point "h" of OGRA Letter dated April 02, 2020	As informed by our Sinjhor Field management all applicable HSE rules, policies and industry standards practices are complying at field as per clause G of Flare Gas Utilization Guidelines 2016

Best regards,

Yours sincerely,
For Oil & Gas Development Company Limited.


(Masood ul Hassan)
GM (Commercial/HR)
Ext. 3761

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84

SINJHORO FIELD

Rs ' 000

Assumption for Apr-Jun 2020

	Actual Jul-Mar	Expected Apr-Jun	Expected Jul-Jun	Exchange Rate (Rs/\$)
Sales Revenue	5,491,697	830,250	6,321,947	170.00
Royalty	499,881	79,267	579,148	30.00
Operating Expenses	985,221	328,407	1,313,628	27.79
Transportation Charges	50,445	5,043	55,488	420
Operating Profit / (Loss)	3,956,150	417,533	4,373,683	LPG (Rs/Mcf) 39,250
				Sulphur (Rs/Tons) 16,500

	Oil Actual	Oil Expected	Gas Actual	Gas Expected	LPG Actual	LPG Expected
Qty Sold	245,484	50,735	4,807	890	22,729	4,814
Sales Revenue	1,990,451	239,687	1,941,596	400,296	1,559,650	190,267
						6,321,947

Annex 'E'

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SINJHORO FIELD

Rs ' 000

Assumption for Apr-Jun 2020

	Actual Jul-Mar	Expected Apr-Jun	Expected Jul-Jun	Exchange Rate (Rs/\$)	170.00
Sales Revenue	5,491,697	811,428	6,303,125	Crude Oil Basket Price (US\$/BBL)	30.00
Royalty	499,881	76,935	576,816	Crude Oil Realized Price (US\$/BBL)	27.79
Operating Expenses	985,221	328,407	1,313,628	Gas (Rs/Mcf)	410
Transportation Charges	50,445	5,043	55,488	LPG (Rs/Tons)	39,250
Operating Profit / (Loss)	3,956,150	401,043	4,357,193	Sulphur (Rs/Tons)	16,500

	Oil		Gas		LPG	
	Actual	Expected	Actual	Expected	Actual	Expected
Qty Sold	245,484	50,735	4,807	890	22,729	4,814
Sales Revenue	1,990,451	232,637	1,941,596	388,524	1,559,650	190,267
						6,303,125

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SINJHORO FIELD

Rs ' 000

Assumption for Apr-Jun 2020

	Actual	Expected	Expected		Exchange Rate (Rs/\$)	170.00
	Jul-Mar	Apr-Jun	Jul-Jun		Crude Oil Basket Price (US\$/BBL)	30.00
Sales Revenue	5,491,697	792,605	6,284,302		Crude Oil Realized Price (US\$/BBL)	27.79
Royalty	499,881	74,603	574,484		Gas (Rs/Mcf)	400
Operating Expenses	985,221	328,407	1,313,628		LPG (Rs/Tons)	39,250
Transportation Charges	50,445	5,043	55,488		Sulphur (Rs/Tons)	16,500
Operating Profit / (Loss)	3,956,150	384,552	4,340,702			

	Oil		Gas		LPG	
	Actual	Expected	Actual	Expected	Actual	Expected
Qty Sold	245,484	50,735	4,807	890	22,729	4,814
Sales Revenue	1,990,451	225,588	1,941,596	376,750	1,559,650	190,267
						6,284,302

OGDCL-Operated Assets

Sinjhero Block

Tentative Raw Production Profile

Year	Sinjhero Total
	Gas (MMCFD)
2019-20	30.5
2020-21	26.7
2021-22	22.6
2022-23	19.2
2023-24	15.8
2024-25	13.4
2025-26	11.1
2026-27	9.9
2027-28	8.8
2028-29	7.4
2029-30	6.7
2030-31	6.0
2031-32	5.5
2032-33	5.0
2033-34	4.5
2034-35	4.1
2035-36	2.7

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Annex 'H'

Machinery List of Steel Mill at Sanghard

7 Ton Furnace

S. No.	Description	Qty
1	Transformer 4000 Kva	1
2	Furnace Panel 3000kw	1
3	Heat Exchanger	1
4	Pump for Heat Exchanger	2
5	Capacitor Bank	1
6	Hydraulic Pump	1
7	Frame Furnace	2
8	Water Pump with motor 40hp	4
9	Cooling Tower with motor 7.05hp	1
10	Polution Plant and Blower Motor 55kw	1

12 Ton Furnace 01

1	Transformer 6000 Kva	1
2	Furnace Panel 4500kw	1
3	Heat Exchanger	1
4	Pump for Heat Exchanger	2
5	Capacitor Bank	1
6	Hydraulic Pump	1

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7	Frame Furnace	2
8	Water Pump	4
9	Motor for Water pump 40hp, 60hp	2
10	Cooling Tower with motor 7.5hp	2
11	Polution Plant and Blower Motor 132kw	1
12	Electric Panel 11000/ 200amp	3

12 Ton Furnace 02

1	Transformer 6000 Kva	1
2	Furnace Panel 4500kw	1
3	Heat Exchanger	1
4	Pump for Heat Exchanger	2
5	Capacitor Bank	1
6	Hydraulic Pump	1
7	Frame Furnace	2
8	Water Pump	4
9	Motor for Water pump 40hp, 60hp	2
10	Cooling Tower with motor 7.5hp	2
11	Polution Plant and Blower Moter 132kw	1
15	Electric Panel 11000/ 200amp	3

Loading Equipment

1	Conveyor for Scrap Loading	1
---	----------------------------	---

2	Bucket 7 ton	2
3	Bucket 6 ton	4
4	Electric Magnet	2
<u>CC Plant</u>		
1	Gear Motor 20hp Body 750	2
2	Isolation Machine with Gear Motor 15 hp	2
3	Tundish Car	1
4	Tundish	3
5	Total Conveyors with gear body 400 motor 7.5hp	3
6	Electric Panel	3
7	Desk panel	2
8	Hydrualic Tank with Hydrualic Pump, Automatic valve and motor 15hp	3
9	Turbine motors	
	125hp	1
	60hp	1
	30hp	1
10	Mold body	2
11	Copper Tube	2
12	Dhika	1
13	Jack	2
14	Gear with Brake Motor 15hp	2

15	Cooling Tower with Motor	1
<u>Cranes</u>		
1	Hoist 40ton	4
	Motor 75hp Gear Body 650	4
	Motor 40hp Gear Body 400	4
	Motor 5hp Gear Body 500	4
2	End Carraige 40ton	8
	Motor 7.5hp Gear Body 500	8
3	Hoist 20ton	3
	Gear Motor 25hp	3
4	End Carraige 20ton	6
	Motor 7.5hp Gear Body 500	6
<u>Miscellaneous</u>		
1	Transformer 625Kva	1
2	Transformer 1800kva	1
3	Diesel Genetator 500kVa	1
4	Compressor	2
5	Electric Motor 50kva	2
6	Inventer panel	3



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN
COMPANY REGISTRATION OFFICE
KARACHI

CERTIFICATE OF INCORPORATION

[Under section 32 of Companies Ordinance, 1984 (XLVII of 1984)]

Company Registration No. 0064109

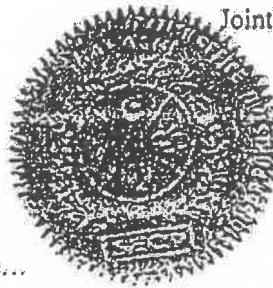
I hereby certify that HI-TECH PIPE AND ENGINEERING INDUSTRIES (PRIVATE) LIMITED is this day incorporated under the Companies Ordinance, 1984 (XLVII of 1984) and that the company is limited by Shares.

Given under my hand at Karachi this 21st day of January Two Thousand and Eight.

Fee Rs. 7,000/- (Seven Thousand Only)


(Sidney C. Pereira)

Joint Registrar of Companies
Karachi



Dy. No. Inc/JR-II. 9856...

Dated: 22/01/08

SECURITIES & EXCHANGE COMMISSION OF PAKISTAN



ACKNOWLEDGEMENT OF FILING

[See - regulation - 13 (1)]

No.0064109

13913

Dated: 17 April 2015

In the matter of HI-TECH PIPE AND ENGINEERING INDUSTRIES (PRIVATE) LIMITED
G - 152, BLOCK 2, P.E.C.H.S. KARACHI

The receipt of the under mentioned document (s) filed / registered / recorded, pursuant to the provisions of the Companies Ordinance, 1984 (XLVII of 1984) is hereby acknowledged:

1. Form-26 dated 30.03.2015



(SIDNEY C. PEREIRA)
JOINT REGISTRAR IN CHARGE
COMPANY REGISTRATION OFFICE
KARACHI

Rs.900/-



[No. Joint.Reg.Co. 0064109] 139/2

SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

Company Registration Office, Karachi Region
4th Floor State Life Bldg No.2, Wallace Road, Karachi

[ORDER]

UNDER SECTION 21 OF THE COMPANIES ORDINANCE, 1984

IN THE MATTER OF HI-TECH PIPE AND ENGINEERING INDUSTRIES

(PRIVATE) LIMITED ("The Petitioner")

This Order shall dispose of the petition filed under Section 21 of the Companies Ordinance, 1984 (the Ordinance) seeking confirmation of Special Resolution passed by the Petitioner on 26 January 2015 in respect of alteration in the Object Clause III of the Memorandum of Association. The newly inserted sub-clause 27 shall be read as under:

27. To establish and operate the business of purchase or otherwise acquire, sale, store, transport, market, distribute, supply, sell, import, export and otherwise dispose of and generally trade in any and all kinds of gas products such as natural gas, CNG, LNG, LPG and to undertake all such activities as are connected herewith or ancillary thereto. The requisite necessary approval/license shall be obtained from the Concerned Authorities, as and when required.

(a) To purchase/import spare parts, plant, machinery, raw materials and allied items required in connection thereto in any manner the company may think fit;

(b) To do and perform all other acts and things as are incidental or conducive to the attainment of the objects of the company.

The abovementioned alteration is permissible in pursuance of Section 21(1)(a) and (d). There are no creditors to object to the proposed alteration.

Accordingly, the Special Resolution passed by the Petitioner on 26 January, 2015 is hereby confirmed.



(SIDNEY C. PEREIRA)

Joint Registrar/Incharge
Company Registration Office, Karachi

Announced:
Karachi, 17 April, 2015



OIL & GAS DEVELOPMENT COMPANY LIMITED

SINJHORO GAS CONDENSATE FIELD



LABORATORY GAS ANALYSIS REPORT

SAMPLE DISCRIPTION: Permeate (Membrane system)

SAMPLING DATE & TIME: 08/04/2020 @ 1000 HRS

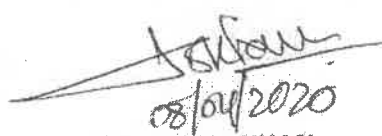
ANALYSIS DATE: 08/04/2020

PRESSURE (PSI): 14

TEMPERATURE (°F): 101

COMPONENTS		RESULT MOLE %
METHANE	C1	61.815
ETHANE	C2	4.073
PROPANE	C3	0.206
ISO-BUTANE	I-C4	0.018
N-BUTANE	N-C4	0.054
ISO-PENTANE	I-C5	0.029
N-PENTANE	N-C5	0.037
HEXANE/HEXANE PLUS	C6+	0.298
NITROGEN	N ₂	4.722 7
CARBON DIOXIDE	CO ₂	28.747 3
CALORIFIC VALUE (BTU/CuFt)		724.84 900
RELATIVE DENSITY		0.883

* Analysis performed through Perkin Elmer-Arnel GC Clarus 580 (ARNEL 1215)


JEHANZAIB KHAN
INCHARGE LABORATORY


NOOR ULLA DAHRI
FIELD MANAGER

Form A
THE COMPANIES ACT, 2017
THE COMPANIES (GENERAL PROVISIONS AND FORMS) REGULATIONS, 2018
(Section 130(1) and Regulation 4)
ANNUAL RETURN OF COMPANY HAVING SHARE CAPITAL

PART-I

(Please complete in typescript or in bold block capitals)

1.1 CUN (Registration Number) 0038403

1.2 Name of the Company OIL AND GAS DEVELOPMENT COMPANY LIMITED

1.3 Fee payment details

1.3.1 Chalan No E-2019-1115699 1.3.2 Amount 6000

1.4 Form A made upto 24/10/2019

1.5 Date of AGM 24/10/2019

PART-II

Section A:

2.1 Registered Office Address OGDCL HOUSE, PLOT NO 3, JINNAH AVENUE, BLUE AREA, ISLAMABAD

2.2 Email Address AHMEDHATAT LAK@OGDCL.COM

2.3 Office Tel. No. 512623030

2.4 Office Fax No. 9209762

2.5 Principle line of business OIL AND GAS EXPLORATION

2.6 Mobile No. of Authorized officer (Chief Executive/ Director/ Company Secretary/ Chief Financial Officer) 03008459599

2.7 Authorized Share Capital

Classes and kinds of Shares	No. of Shares	Amount	Face Value
Ordinary Shares		50,000,000.00	

2.8 Paid up Share Capital

Classes and kinds of Shares	No. of Shares	Amount	Face Value
Ordinary Shares		50,000,000.00	

2.9 Particulars of the holding /subsidiary company, if any

Name of Company	Holding/Subsidiary	% Shares Held

2.10 Chief Executive

Name Dr. Naseem Ahmad

Address House No 09, Street No 44 F-7/1, Islamabad

N/C No 61101-1907599-7

Next Page

**CERTIFIED
TRUE COPY**

Ahmad
ZAFAR AHMAL
Sr. Asstt. Company Secretary
OGDCL, Head Office, Islamabad
Tel: 051-2623053

2.11 Chief Finance Officer

Name: IRTEZA ALI QURESHI
Address: APARTMENT A-3, PHASE I, KARAKORAM ENCLAVE F-11/1, ISLAMABAD
NIC No: 35201-2956513-3

2.12 Secretary

Name: AHMED HYAT LAK
Address: APARTMENT NO 6, CHELSEA SUITES ROYAL APARTMENTS, DIPLOMATIC ENCLAVE, II
NIC No: 38403-2229225-9

2.13 Legal Advisor

Name: KHOKHAR LAW CHAMBERS
Address: 1-WASIL PLAZA, 105 BLUE AREA, ISLAMABAD
NIC No:

2.14 Particulars of Auditors

Name: KPMG TASEER HADI AND CO CHARTERED
Address: SIXTH FLOOR, STATELIFE BUILDING NO 05, JINNAH AVENUE, BLUE AREA, ISLAMABAD

2.15 Particulars of Shares Registrar (if applicable)

Name: CDC Share Registrar Services Limited
Address: Head Office CDC House 99-B Block B S M C H S Main Shahr-e-Faisal Kar
Email: info@cdcsl.com

Section-B

2.16 List of Directors on the date Annual return is made

Sr	Name of Director	Residential Address	Nationality	NIC (Passport No. if foreigner)	Date of appointment or election
1	AKBAR AYUB KHAN	APARTMENT 202 BLOCK 1, SAVOY RESIDENCE, F-11/1, ISLAMABAD	Pakistan	35202-6515858	08/04/2019
2	Capt (R) Fazeel Asghar	Chief Secretary House Baluchistan, Block 1, Civil Secretariat, Tangocherry, Quetta	Pakistan	35202-1136403	25/09/2019
3	Dr. Nooseem Ahmed	House No. C5 Street 17/10 44, 7, Islamabad	Pakistan	61101-1907599	01/08/2019
4	DR. QAMAR JAVAID SHARIF	10106 YONKIN RD, LANE 1701 VIRGINIA 22182 USA	USA	374C58-544682	08/04/2019
5	MIAN ASAD HAYALUDDIN	HOUSE # 06 STREET 17/10 44, 7, ISLAMABAD	Pakistan	61101-9784402	07/09/2018
6	NAVEED IKAMRAN BALOCH	SUIT 7-B 48-FAMILY SUITES C-34, ISLAMABAD	Pakistan	4230109106155	02/07/2019
7	NESSAR AHMED	92/2 15TH STREET, OFF. KHAYABAN-E RAHAT, DHA PHASE-6 KARACHI	Pakistan	42301-6741765	08/04/2019
8	SAEED AHMAD QURESHI	HOUSE NO 404 ST 43 C-34, ISLAMABAD	Pakistan	61101-2710044	08/04/2019
9	SAIDA KHAN	6-B, 12TH SOUTH STREET DHA PHASE-II EXTENSION KARACHI	Pakistan	42301-5898644	08/04/2019
10	SAUD SAQLAIN KHAWAJA	VILLA No L-415 RIFFA VIEWS BAHRAIN	Pakistan	91509-0104505	08/04/2019
11	SHER AFGAN KHAN	HOUSE NO 31, STREET NO 29, F-8/1, ISLAMABAD	Pakistan	35202-2579904	24/06/2018
12	TARIQ ALI SHAH	8-54, ST 05 BLOCK-2, CHAPAL SUN CITY OFF SAFOORA CHOWK KARACHI	Pakistan	42501-5417342	08/04/2019

CERTIFIED TRUE COPY
ZAFAR AHMAL
Sr. Asstt. Company Secretary
OGDCL, Head Office, Islamabad
Tel: 051-2623053

<https://eservices.secp.gov.pk/eServices/EFormControllerServlet?mode=html&action=ope...> 19/02/2020

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2.17 List of members & debenture holders on the date upto which this Form is made

Sl	Folio#	Name	Address	Nationality	No of shares held/Debenture	NIC No(Passport if foreigner)
Members						
Debenture Holders						



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ZAFAR AHMAL
Sr. Asstt. Company Secreter.
OGDCL, Head Office, Islamabad
Tel: 051-2623052

2.18 Transfer of shares (debentures) since last Form A was made

S#	Name of Transferor	Name of Transferee	No of Shares Transferred	Date of Registration of transfer
Members				
Debenture Holders				

PART-3

3.1 Declaration:

I do hereby solemnly, and sincerely declare that the information provided in the form is:

- (i) true and correct to the best of my knowledge, in consonance with the record as maintained by the Company and nothing has been concealed, and
(ii) hereby reported after complying with and fulfilling all requirements under the relevant provisions of law, rules, regulations, directives, circulars and notifications whichever is applicable

3.2 Name of Authorized Officer with designation/ Authorized Intermediary

AHMED HYAT LAK	Secretary
----------------	-----------

3.3 Signatures

Electronically signed by AHMED HYAT LAK

3.4 Registration No of Authorized Intermediary, if applicable

Day	Month	Year
-----	-------	------

3.5 Date

20/11/2019

CERTIFIED TO BE TRUE COPY

M. A. C.
19/02/2020
Deputy Registrar
Company Registration Office Islamabad



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CERTIFIED TRUE COPY
ZAFAR AHMAD
Asstt. Company Secretary
GOCL, Head Office, Islamabad
Tel: 051-2623053

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**CERTIFIED
TRUE COPY**

AFAR AHMAD
Asstt. Company Secretary
IGDCL, Head Office, Islamabad
Tel: 051-2623053

آئل اینڈ گیس
ریگولیشنری اتھارٹی
حکومت پاکستان



Oil & Gas
Regulatory Authority
Government of Pakistan

اطلاع برائے رائے عامہ

آئل اینڈ گیس ڈیولپمنٹ کمپنی لمیٹڈ، کی فلیئر گیس کی فروخت
(منجھورو گیس فیلڈ) کے لیے درخواست برائے لائسنس کا حصول

آئل اینڈ گیس ڈیولپمنٹ کمپنی لمیٹڈ (OGDCL) (منجھورو گیس فیلڈ) (درخواست گزار) نے فلیئر گیس کی فروخت کے لیے زیر حثت اوگر قدرتی گیس (لائسنسنگ) رولز، 2002 لائسنس کے حصول کے لیے درخواست دی ہے۔ درخواست گزار منجھورو فیلڈ، ضلع ساگھڑ، سندھ کالیز ہولڈر ہے۔ فروخت کنندہ زیر حثت فیلڈ رل گورنمنٹ گائیڈ لائنز 2016 منجھورو فیلڈ سے گیس کی ایک مخصوص مقدار پیدا کر رہا ہے، لیٹر کا حامل ایک تیسری پارٹی کو گیس فروخت کر رہا ہے اور اس سلسلے میں اس نے میسرز ہائی ٹیک کے ساتھ گیس خود استعمال کرنے کیلئے معاہدہ بھی کیا ہے۔ لیٹر کی شرائط کے مطابق فروخت کنندہ کو پٹرولیم مصنوعات کی پیداوار اور فروخت کا اختیار حاصل ہے۔ درخواست گزار کو میسرز ہائی ٹیک کو گیس کی فراہمی کرنا مطلوب ہے۔ درخواست گزار کی جانب سے مطلوبہ ڈیٹا/معلومات فراہم کرنے کے بعد اٹھارہٹی نے درخواست کو زیر غور لانے کے لیے منظور کر لیا ہے۔

کوڈ-19 کی عالمی وبا کے پیش نظر اٹھارہٹی نے قدرتی گیس (لائسنسنگ) رولز، 2002 کے رول 5، ڈی رول 4 اور 5 اور رول 6 کے تحت تمام افراد، پارٹنر، عوام الناس، متاثرہ یا خواہشمند افراد جو ممکنہ طور پر لائسنس کے حصول سے متاثر ہو سکتے ہیں، کو قدرتی گیس (لائسنسنگ) رولز، 2002 کے رول 7 کے تحت مدعو کیا ہے کہ وہ مذکورہ نوٹس کی اشاعت کے 14 دن کے اندر اوگر رجسٹرار کو اپنے اعتراضات، تحریری رائے یا مدافعتی درخواستیں جمع کروائیں۔ اعتراضات بمقدار 500 روپے فیس (چیک ڈرافٹ) اور حلف نامہ جو تحریری مواد کی تصدیق کرتا ہو جمع کروایا جائے۔ درخواست گزار کی جانب سے جمع کروائی گئیں دستاویزات کی نقول دفتر رجسٹرار سے ہجوز 21 روپے فی صفحہ حاصل کی جاسکتی ہیں یا اوگر ویب سائٹ سے ڈاؤن لوڈ کی جاسکتی ہیں۔

شاہد سلیم خان

چیف ایگزیکٹو آفیسر،

آئل اینڈ گیس ڈیولپمنٹ کمپنی لمیٹڈ، ہاؤس، پلاٹ نمبر 3، جناح ایوینیو، بیاباں یا اسلام آباد

فون نمبر: 051-9240023638 فیکس: 051-2623068 ویب سائٹ: www.ogdcl.com

رجسٹرار

آئل اینڈ گیس ریگولیشنری اتھارٹی

54-B، نیشنل حق روڈ، بیاباں یا اسلام آباد

فون نمبر: 051-9244296-051-9244090-98 (ایک نمائندگی 157)

فیکس: 051-9244042 www.ogra.org.pk

PID(1)3733/20

آئل اینڈ گیس
ریگولیشن اتھارٹی
حکومت پاکستان



Oil & Gas
Regulatory Authority
Government of Pakistan

NOTICE FOR PUBLIC COMMENTS

APPLICATION FOR GRANT OF LICENCE BY OIL AND GAS DEVELOPMENT COMPANY LIMITED FOR SALE OF FLARE GAS (SINJHORO GAS FIELD)

M/s Oil and Gas Development Company Limited (OGDCL) (Sinjhor Gas Field) (the applicant) has applied under OGRA's Natural Gas (Licensing) Rules, 2002 for grant of license for Sale of Flare Gas. The applicant is lease holder of Sinjhor Field, District, Sanghar, Sindh, the seller is producing certain quantities of Gas from the Sinjhor Field under the Federal Government guidelines, 2016, the lease holder is selling the gas to third party and they have entered into an agreement with M/s High-tech for self-consumption and in terms of the Lease the Seller has the right to produce and sell the petroleum therefrom. The applicant has to provide the Gas to M/s High-tech.

After completion of the requisite data / information by the applicant, the Authority has admitted the instant application for consideration.

Keeping in view the prevailing COVID-19 Pandemic situation, the Authority under Rule 5 sub-rule 4 & 5 and Rule 6 of the Natural Gas (Licensing) Rules, 2002, hereby invites all interested/ affected persons / parties and general public who are likely to be affected by the grant of this license are hereby informed to file the objections, written comments or intervention requests addressed to Registrar OGRA against the said application within 14 days from the date of publication of this notice in terms of Rule 7 of Natural Gas (Licensing) Rules, 2002 describing the manner in which such persons/parties shall be affected. The intervention request shall be filed alongwith fee of Rs. 500/- (bank draft) and affidavit verifying the contents of communication. Copies of the documents submitted by the applicant can be obtained on payment of prescribed charges of Rs. 2/- per page from the office of Registrar or can be downloaded from OGRA's website.

Shahid Salim Khan,

Chief Executive, Oil and Gas Development Company Limited,
OGDCL House, Plot No. 3, Jinnah Avenue, Blue Area, Islamabad
Telephone: 051-920023638, Fax: 051-2623068, www.ogdcl.com

REGISTRAR

Oil and Gas Regulatory Authority

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