

Notice of Annual General Meeting

Notice is hereby given that the 10th Annual General Meeting being Nineteenth meeting of the members of **Oil and Gas Development Company Limited** will Insha-Allah be held at registered office of the Company, OGDCL House, Plot No: 3, F-6/G-6, Blue Area, Jinnah Avenue, Islamabad on Friday, September 28, 2007 at 10.00 a.m. to transact the following business:

Ordinary Business

- 1) To confirm the minutes of the 9th Annual General Meeting held on September 29, 2006.
- 2) To receive, consider and adopt the audited accounts of the Company for the year ended June 30, 2007 together with the Directors' and Auditors' Reports thereon.
- 3) To approve the final cash dividend @ 35.0% i.e. Rs 3.50 per share for the year ended June 30, 2007 as recommended by the Board of Directors. This is in addition to three interim cash dividends totaling to 55.0% i.e. Rs 5.50 per share already paid during the year.
- 4) To appoint Auditors for the year 2007-08 and fix their remuneration. The present auditors M/s KPMG Taseer Hadi & Co., Chartered Accountants and M/s M. Yousuf Adil Saleem & Co., Chartered Accountants will stand retired on the conclusion of this meeting.
- 5) To transact any other business with the permission of the Chair.

By order of the Board

Islamabad
Date: August 22, 2007

(Basharat A. Mirza)
Company Secretary

NOTES:

1- Participation in the Annual General Meeting

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

2- CDC Account holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan:

a. For attending the meeting

In case of individuals, the account holder or sub-account holder and / or the person whose securities are in group account and their registration details are uploaded as per CDC regulations, shall authenticate their identity by showing their original Computerized National Identity Cards (CNICs), original passports at the time of attending the meeting.

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

b. For appointing proxies

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

3- Closure of Share Transfer Books

The share transfer books of the Company will remain closed and no transfer of shares will be accepted for registration from September 21, 2007 to September 28, 2007 (both days inclusive). Transfers received in order at the Share Registrars' office by the close of business on September 20, 2007 will be treated in time for the purpose of payment of final cash dividend, if approved by the Shareholders.

4- Change in Address

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

