

Notice of Annual General Meeting

Notice is hereby given that the 12th Annual General Meeting being 22nd 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 Monday, 28 September 2009 at 10.00 a.m. to transact the following business:

ORDINARY BUSINESS

- 1 To confirm the minutes of the 11th Annual General Meeting held on 29 September 2008.
- 2 To receive, consider and adopt the audited accounts of the Company for the year ended 30 June 2009 together with the Directors' and Auditors' Reports thereon.
- 3 To approve the final cash dividend @ 25.00% i.e. Rs 2.50 per share for the year ended 30 June 2009 as recommended by the Board of Directors. This is in addition to three interim cash dividends totaling to 57.50% i.e. Rs 5.75 per share already paid during the year.
- 4 To appoint Auditors for the year 2009-10 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

13 August 2009
Islamabad

(Eram Ali Aziz)
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 26 January 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 regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.

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

b) For appointing proxies

i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per regulations, shall submit the proxy form as per the above requirement.

ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.

iii) Attested copies of CNIC or the passport of the beneficial owners and of the proxy shall be furnished with the proxy form.

iv) The proxy shall produce his/her original CNIC or original passport at the time of the meeting.

v) In the case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

3 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 Saturday, 19 September 2009 to Monday, 28 September 2009 (both days inclusive). Transfers received in order at the Share Registrars' office by the close of business on Friday, 18 September 2009 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 addresses.