Pakistan State Oil Company Limited

PSO House, Khayaban-e-Iqbal, Clifton, Karachi-75600, Pakistan.
UAN: 111-111-PSO (776), Website: www.psopk.com

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Ref.: CS/PSO/1181
February 24, 2025

Subject: **Material Information**

Dear Sir,

With regards to Prime Minister of Pakistan's ongoing visit to Azerbaijan, we would like to inform PSX on the following:

1. MOU for Joint Trading Company: Further to our letter ref no. CS/PSO/1179 dated February 17, 2025, Pakistan State Oil Company Limited (PSO) and State Oil Company of Azerbaijan Republic (SOCAR) have signed a Memorandum of Understanding (MOU) today in Baku, Azerbaijan for the establishment of a Joint Trading Company (JTC) at Singapore that will secure Pakistan's energy supply chain while taking advantage of market opportunities.

2. MOU for FWO Pipeline: An MOU has been signed today in Baku, Azerbaijan between PSO, FWO and other partners wherein SOCAR is invited as a potential equity partner. The aim is to connect the north of the country with pipeline infrastructure. Currently, less than a third of all oil movement is through pipelines in Pakistan, presenting an opportunity to expand the pipeline network.

3. Tripartite MOU between PSO, PRL and SOCAR: PSO/PRL and SOCAR have signed an MOU today in Baku, Azerbaijan to set out the basic principles with respect to the area of cooperation concerning Project Management Consultancy support and technical services in refinery modernization, as well as new initiatives, covering experience and knowledge related to feasibility studies & scope definition, technical advisory matters, risk assessment & mitigation and procurement & contracting support.

4. SPA between PSO & SOCAR – letter of acknowledgement: Further to our letter ref no. CS/PSO/1173 dated December 26, 2024 wherein we informed about the signing of the SPA between PSO & SOCAR under G-to-G Arrangement, we would like to inform you that a letter of acknowledgement has been signed today in Baku, Azerbaijan for the same.

The above information is being submitted in compliance with Section 96 of the Securities Act, 2015, and Clause 5.6.1(a) of PSX Regulations for dissemination among the members of the Pakistan Stock Exchange Limited.

Sincerely,
For & on behalf of Pakistan State Oil Company Limited

Ambreen Ali
Company Secretary (A)

Copy:
1. The Executive Director/HOD - Offsite-II Department, SECP
2. The Chief Regulatory Officer – PSX
3. Managing Director & CEO – PSO