CORPORATE STRATEGY / BUSINESS PLAN

UNDER RULE 5(6) OF

THE PUBLIC SECTOR COMPANIES (CORPORATE GOVERNANCE) RULES, 2013

1. **Strategic Business Plan**Frontier Oil Company-1 (Pvt) Ltd was established to design, procure, construct, build, own, operate, maintain, acquire, transfer, lease, sub-lease facilities or projects related to development of infrastructure, including pipelines, port jetties, marine tanker operations and storages, for all kinds of petroleum products, oils, LNG and LPG. For smooth business operations Frontier Oil Company-1 (Pvt) Ltd will have in place appropriate policies and plans in place related to management, operations, purchases, imports, hiring, information exchange, business relations. Special considerations will be given to formulations of HSE and CSR policies and their implementation in line with latest industry trends, international standards and regulatory guidelines.

2. Frontier Oil Company -1 (Pvt) Ltd has developed an outline of its Strategic Business Plan (SBP) which serves to provide direction for the Company in its future endeavors for achievement of desired objectives. The Plan aims to:

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c. Besides monitoring corporate performance under each COT, a set of Key Performance Indicators (KPIs) covering a larger spectrum of performance indices are calculated bi-annually to monitor and compare the overall performance of the Company.

8. **Key Performance Indicators**Frontier Oil Company-1(Pvt) Ltd.'s business planning system is based on key performance indicators. The Company has implemented specialized management control systems for reviewing its past performance vis-à-vis a set of 'look-behind' key performance indicators (KPIs). The formulation of following year's business plan draws input from the preceding year's performance on the 'look-behind' KPIs listed in the following:

a. Project Development Performance
b. Milestones Achieved
c. Successful Scheduling
d. Costs per kilometer of pipeline
e. AIR, LTIF and TRCF per year
f. EBITDA per employee
g. Technical professionals per capitalized assets

Since there has been no change in the core objectives and targets, the KPIs identified above will continue to be relevant in the future.

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