

Our Reference: SEC/D.7/AGM/033/21

April 27, 2021

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi-74000

Dear Sir

Subject: Certified copy of resolutions passed at the Annual General Meeting

In compliance with Regulation No. 5.6.9(b) of PSX Regulations, please find attached certified copy of the resolutions passed at the Company's Annual General Meeting held through video link on April 26, 2021 at 2:00 p.m.

Yours truly



Mazhar Iqbal
Company Secretary

Encl. as above



CERTIFIED TRUE COPY

**RESOLUTIONS PASSED AT 72ND ANNUAL GENERAL MEETING OF
PAKISTAN OXYGEN LIMITED HELD THROUGH VIDEO LINK
ON APRIL 26, 2021 AT 2:00 P.M.**

"1. APPROVAL OF AUDITED ANNUAL FINANCIAL STATEMENTS

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RESOLVED THAT the Audited Financial Statements for the year ended December 31, 2020 together with the reports of the Directors and Auditors thereon be and are hereby approved and adopted.

2. APPOINTMENT OF AUDITORS

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RESOLVED THAT Messrs BDO Ebrahim & Co., Chartered Accountants, be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to fix their remuneration plus reimbursement of out of pocket expenses and any Government levies to be billed at actual on the recommendation of the Board Audit Committee.

3. ISSUANCE OF BONUS SHARES

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RESOLVED THAT:

- (i) in pursuance of Article 129 and 130 of the Company's Articles of Association, a sum of Rs. 78,120,806 (Rupees Seventy Eight million, one hundred twenty thousand and eight hundred six) out of unappropriated profits as of December 31, 2020 be capitalised and distributed, by issuing 7,812,081 fully paid ordinary shares of Rs 10 each to the Members of the Company whose names appear in the Register of



Members at the close of business on April 19, 2021 in the proportion of 2 bonus shares for every 10 shares held by the entitled Members;

- (ii) the bonus shares so issued shall rank pari passu in all respect with the existing shares of the Company.*
- (iii) members' entitlement to fractional shares as a result of their entitlement being less than one ordinary share shall be consolidated into whole shares and sold on the Stock Market and the proceeds so realized shall be distributed to the shareholders entitled to the fraction in proportion to their respective entitlements; and*
- (iv) the Chief Executive Officer and Chief Financial Officer and/or Company Secretary be and hereby jointly and/or severally authorised to do all acts, deeds and things and take any and all necessary steps to fulfill the legal, corporate and procedural formalities and to file all documents/returns as deemed necessary, expedient and desirable to give effect to this resolution."*



Pakistan Oxygen Limited

[Signature]
Company Secretary