



By PUCARS & Courier

28th September 2022

Reference No.: CPL/COR/PSX/042

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

Dear Sir,

Re: Notice of 28th Annual General Meeting

We enclose a copy of the notice of the 28th Annual General Meeting of Cnergyico Pk Limited to be held on Wednesday, 19th October 2022 for circulation amongst the TRE certificate holders of the Exchange.

Yours truly,

Majid Muqtadir
Company Secretary

Enclosed as above.

Cnergyico Pk Limited

The Harbour Front, 9th Floor, Dolmen City, HC-3, Block 4,
Marine Drive, Clifton, Karachi - 75600, Pakistan
UAN: (92 21) 111 222 081 Fax: (92 21) 111 888 081

www.cnergyico.com



**Notice of 28th Annual General Meeting
Cnergyico Pk Limited**

Notice is hereby given that the 28th Annual General Meeting ("**Meeting**") of Cnergyico Pk Limited will be held on Wednesday, 19th October 2022 at 10:00 am at the Moosa D. Desai Auditorium of the Institute of Chartered Accountants of Pakistan (ICAP), Clifton, Karachi, to transact the following businesses:

A. ORDINARY BUSINESS

1. To confirm the minutes of the Extraordinary General Meeting of the Company held on 25th July 2022.
2. To receive, consider and adopt the audited unconsolidated and consolidated financial statements for the financial year ended 30th June 2022, together with the Directors' and Auditors' reports thereon.
3. To appoint Messrs Yousuf Adil, Chartered Accountants as auditors of the Company and to fix their remuneration for the financial year ending 30th June 2023.

B. SPECIAL BUSINESS

1. To consider and, if deemed fit, pass with or without modification, the following special resolution:

RESOLVED THAT the valuation report dated 20th September 2022, in pursuance of the scheme of arrangement dated 23rd June 2016 for approving the issue of 163,562,865 ordinary shares of the Company having face value of Rs. 10/- each to Cnergyico Mu Incorporated being the parent company / majority shareholder of the Company, other than by way of right offer, and for consideration other than cash, be and is hereby approved and adopted.

(Statement under Section 134(3) of the Companies Act, 2017 is annexed)

C. OTHER BUSINESS

1. To transact any other business with the permission of the Chair.

By Order of the Board

Majid Muqtadir
Company Secretary

28th September 2022
Karachi

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NOTES:

Closure of Share Transfer Books

The register of members and the share transfer books of the Company will remain closed from Wednesday, 12th October 2022 until Wednesday, 19th October 2022 (*both days inclusive*).

Participation in the Meeting

Only persons whose names appear in the register of members of the Company as on Tuesday, 11th October 2022, are entitled to attend, participate in, and vote at the Meeting.

A member entitled to attend and vote may appoint another member as proxy to attend and vote on his / her behalf, however, for the purpose of E-Voting a non-member may also be appointed and act as proxy. Proxies must be received at the registered office of the Company not less than 48 hours before the time for holding the Meeting.

Guidelines for Central Depository Company of Pakistan Limited ("CDC") Account Holders

CDC account holders should comply with the following guidelines of the SECP:

For Attendance

- a) Individuals should be account holder(s) or sub-account holder(s) and their registration details should be uploaded according to CDC regulations and must establish their identity at the time of the Meeting by presenting their original Computerized National Identity Card ("**CNIC**") or passport.
- b) Unless provided earlier, corporate entities must at the time of the Meeting produce a certified copy of a resolution of their Board of Directors or a Power of Attorney, bearing the specimen signature of the attorney.

For Appointing Proxies

- a) Individuals should be account holder(s) or sub-account holder(s) whose registration details should be uploaded according to CDC regulations and their proxy forms must be submitted at the registered office of the Company not less than 48 hours before the time for holding the Meeting.
- b) The proxy form must be attested by two persons whose names, addresses and CNIC numbers must be specified therein.
- c) Attested copies of the CNIC or passport of the beneficial owner and the proxy must be provided along with the form of proxy.
- d) Proxies must at the time of the Meeting produce their original CNIC or passport.



- e) Unless provided earlier, corporate entities must at the time of the Meeting produce a certified copy of a resolution of their Board of Directors or a Power of Attorney, bearing the specimen signature of the attorney.

Participation in the Meeting via Video Conference Facility

Securities & Exchange Commission of Pakistan through its Circular No. 4 dated February 15, 2021 has directed the listed companies to ensure the participation of members in General Meeting through electronic means as a regular feature in addition to holding physical meetings. Accordingly, members interested in participating in the meeting are requested to share below information at company.secretary@cnergvyico.com for their appointment and proxy's verification by or before Monday, 17th October 2022. In order to attend the Meeting through video conference facility, the members are requested to get themselves registered as per the below format:

Full Name	Folio / CDC No.	CNIC Number	Registered Email Address	Cell number

Video conference link details and login credentials will be shared with those members whose registered emails containing all the particulars are received on or before Monday, 17th October 2022. Members can also provide their comments and questions for the agenda items of the Meeting at company.secretary@cnergvyico.com or at the registered address of the Company on or before Monday, 17th October 2022.

Dividend Bank Mandate

Members may authorize the Company to credit his / her future cash dividends directly into his / her bank account. Members who would like future cash dividends to be credited directly into their bank accounts should mark the 'YES' box below and provide the required information under signature to the Shares Registrar.

☐ Yes

☐ No

Folio Number:	
Name of Shareholder:	
Title of the Bank Account:	
Bank Account Number (IBAN):	
Name of Bank:	
Name of Bank Branch and Address:	
Cellular Number of shareholder:	
Landline Number of shareholder:	
CNIC / NTN Number (Attach copy):	

Signature of Member

(Signature must match specimen signature registered with the Company)

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Members holding shares in CDC accounts should update their bank mandates, if any, with the respective participants.

Intimation of Change of Address and Zakat Declaration

Members holding share certificates should notify any change in their registered address and, if applicable, submit their non-deduction of zakat declaration form to the Shares Registrar.

Members holding shares in CDC / participant accounts should update their addresses and, if applicable, submit their non-deduction of zakat declaration form to the CDC or the respective participants / stockbrokers.

Submission of CNIC Copies

A list of members who have not submitted copies of their CNICs be viewed on the Company's website www.cenergyico.com.

Deposit of Physical Shares in to CDC Account

Section 72 of the Companies Act, 2017 requires every company to replace its physical shares with book-entry form within the period to be notified by the SECP.

The shareholders having physical shareholding are accordingly encourage to open their account with Investor Accounts Services of CDC or Sub Account with any of the brokers and convert their physical shares into scrip less form. This will facilitate the shareholders in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange Limited.

Video Conference Facility

Members can also avail video conference facility at Lahore and Islamabad. In this regard, please fill the requisite form (available on Company's website www.cenergyico.com) and submit to registered address of the Company 10 days before holding of the Meeting.

If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location, to participate in the Meeting through video conference at least 10 days prior to date of the Meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city.

The Company will intimate members regarding venue of video conference facility at least 5 days before the date of the Meeting along with complete information necessary to enable them to access the facility.

The Notice of Meeting has been placed on the Company's website www.cenergyico.com in addition to its dispatch to the shareholders.



STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

This statement sets out the material facts concerning the Special Business to be transacted at the 28th Annual General Meeting of Cnergyico Pk Limited to be held on Wednesday, 19th October 2022 at 10:00 am at the Moosa D. Desai Auditorium of the Institute of Chartered Accountants of Pakistan (ICAP), Clifton, Karachi.

The Company intend to issue 163,562,865 (One Hundred Sixty Three Million Five Hundred Sixty Two Thousand Eight Hundred Sixty Five) ordinary shares of the Company, having face value of PKR 10/- (Pak Rupees Ten) each, to Cnergyico Mu Incorporated ("CMI"), being the parent company / majority shareholder of the Company, other than by way of right offer, and for consideration other than cash.

By way of background, the Company entered into a Scheme of Arrangement dated 23rd June 2016, in terms of which Byco Oil Pakistan Limited ("BOPL") and Byco Terminals Pakistan Limited were amalgamated /merged with and into the Company (the "Scheme"). After necessary approvals the Scheme became effective as of the close of business on 30th June 2016.

Prior to the Scheme, as detailed in Article 4.3 thereof, BOPL had commenced the purchase of certain plant and machinery, for which payments were made outside Pakistan by CMI for and on behalf of BOPL. Against the payment for the Assets shares of BOPL were to be issued to CMI (the "Advance BOPL Shares"). For the purposes of the Scheme, the actual issuance to be carried out at a later time following completion of legal formalities, including receipt of SBP and SECP approval. In the same manner, since the actual issuance of the Advance BOPL Shares was not carried out, and since BOPL now stands merged with and into the Company, shares of the Company are intended to be issued to CMI instead of the Advance BOPL Shares.

At present CMI holds approximately 69.83% of the issued and paid up share capital of the Company, as the parent company of the Company. As a consequence of the Proposed Issuance, CMI will hold approximately 70.73% shareholding in the Company.

It is emphasized that the Proposed Issuance of the Additional BPPL Shares was stipulated in the Scheme, which was approved, in its entirety, by the board of directors of the Company on May 26, 2016 and by the shareholders of the Company at their meeting held on 29th August 2016, as special resolutions (as per the requirements of Section 83(1)(b) of the Companies Act, 2017 (previously Section 86 of the Companies Ordinance, 1984). Additionally, the Scheme in its entirety, capturing inter alia the Proposed Issuance, was also sanctioned by the High Court of Sindh at Karachi, 'as prayed', vide the Order. In addition to the same, a meeting of the Board of Directors of the Company was also held on Tuesday, 31st August 2021, in which the Company was authorized to apply to the SECP for the Proposed Issuance.

Consequently, we are hereby seeking approval of the members for the valuation report dated 20th September 2022 and proposed Issuance of 163,562,865 (One Hundred Sixty Three Million Five Hundred Sixty Two Thousand Eight Hundred Sixty Five) shares of the Company to CMI, other than by way of right, and for consideration other than cash, under Section 83(1)(b) of the Act, read with Regulation 5 of the Shares Regulations (in accordance with the provisions of the Scheme and the Order of the High Court).

Majid Muqtadir
Company Secretary

28th September 2022
Karachi