

Our Reference: SEC/D.7/023/23

April 04, 2023

**The General Manager**

Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
KARACHI -74000

Dear Sir,

**NOTICE OF ANNUAL GENERAL MEETING**

Further to our letter No. SEC/D.7/022/23 dated April 03, 2023, on the subject accompanying advance copy of Notice of Annual General Meeting ("AGM"), please find attached copies of the Company's Notice of AGM which appeared today, the 4<sup>th</sup> day of April 2023 in one issue of each of a daily newspaper in English (the Daily Business Recorder) and a daily newspaper in Urdu (the Daily Dunya).

Kindly acknowledge receipt.

Yours truly



**Mazhar Iqbal**  
Company Secretary

Ends: as above

Copy to:

The Executive Director/HOD  
Offsite-II Department  
Securities & Exchange Commission of Pakistan  
Corporate Supervision Department-Company Law Division  
63, NIC Building, Jinnah Avenue  
Islamabad



Pakistan  
Oxygen

# PAKISTAN OXYGEN LIMITED

## NOTICE OF ANNUAL GENERAL MEETING

**BUSINESS  
RECORDER**

Notice is hereby given that the 74<sup>th</sup> Annual General Meeting ("AGM") of PAKISTAN OXYGEN LIMITED (the "Company") will be held on Wednesday, the 26<sup>th</sup> day of April 2023, at 2:00 p.m., virtually via video link facility, and in-person at the Company's Registered Office, West Wharf, Dockyard Road, Karachi to transact the following business:

**ORDINARY BUSINESS:**

1. To receive and consider the Financial Statements of the Company for the year ended December 31, 2022, and Reports of the Directors and Auditors thereon.
2. To appoint the Auditors of the Company and to fix their remuneration.

**SPECIAL BUSINESS:**

3. To capitalise a sum of Rs. 146,476,510 out of the un-appropriated profits of the Company for the issuance of 14,647,651 Bonus Shares to the Members of the Company as at the close of business on April 17, 2023, in the proportion of 25 ordinary shares for every 100 ordinary shares held at that date.

By Order of the Board

Mazhar Iqbal  
Company Secretary

Karachi: March 7, 2023

A statement as required under Section 134(3) of the Companies Act, 2017, in respect of the aforesaid special business to be considered at the Annual General Meeting is annexed with the Notice of Meeting being sent to the members.

**NOTES:****1. Closure of Share Transfer Books:**

Share Transfer Books of the Company will remain closed from April 18, 2023, to April 26, 2023 (both days inclusive). Transfers received at the office of the Company's Shares Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 at the close of business on April 17, 2022, will be treated in time for the purpose of aforesaid entitlement.

**2. Attendance in the Meeting:**

A member entitled to attend, speak, and vote at the AGM may appoint a proxy to attend and vote on his/her behalf and a proxy so appointed shall have the same rights in respect of speaking and voting at the meeting as are available to a Member. An instrument of proxy in order to be effective must be deposited at the Company's Registered Office, West Wharf, Dockyard Road, Karachi-74000 or through email at [mazhar.iqbal@pakoxxygen.com](mailto:mazhar.iqbal@pakoxxygen.com) not less than 48 hours before the time of the meeting. The proxy must be a member of the Company, except that a Corporation being a member of the Company may appoint as its proxy one of the officers or some other person though not a member of the Company. Further copies of the instrument of proxy may be downloaded from the Company's website [www.pakoxxygen.com](http://www.pakoxxygen.com).

Members are requested to immediately notify any change in their address or bank mandate as registered to the Company's Share Registrar, CDC Share Registrar Services Limited at their abovementioned address.

**3. Guidelines for CDC Account Holders:**

Account Holders of Central Depository Company of Pakistan Limited ("CDC") 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:**

- i) In the case of individuals, the account holder or sub-account holder and/or the person, whose securities are in a group account and whose registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his/her original Computerised National Identity Card (CNIC) or original passport as applicable at the time of attending the meeting.
- ii) In the case of a corporate entity, 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 the case of individuals, the account holder or sub-account holder and/or the person, whose securities are in a group account and whose registration details are uploaded as per the 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 the CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv) The proxy shall produce his/her original CNIC or original passport as applicable 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 shall be submitted (unless it has been provided earlier) along with the proxy form to the Company.

**4. Procedure for E-Voting and Voting through Post:**

Pursuant to Companies (Postal Ballot) Regulations, 2018 amended through Notification dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), members of the Company will be allowed to exercise their right to vote through the electronic voting facility and voting by post for the special business in its AGM to be held on April 26, 2023, in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

- i) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on April 17, 2023.
- ii) The web address, login details, and password will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- iii) Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- iv) Members shall cast vote online at any time from April 19, 2023, 09:00 a.m. to April 25, 2023, 5:00 p.m. Voting shall close on April 25, 2023, at 5:00 p.m. Once the vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently.
- v) The members shall ensure that duly filled and signed ballot paper along with a copy of the Computerised National Identity Card (CNIC) should reach the Chairman of the meeting through the post at the Company's registered address, West Wharf, Dockyard Road, Karachi, or email at [chairman.agm@pakoxxygen.com](mailto:chairman.agm@pakoxxygen.com), one day before the AGM on April 26, 2023, during working hours. The signature on the ballot paper shall match with the signature on CNIC.
- vi) For the convenience of the Members, a ballot paper is annexed to this notice and the same is also available on the Company's website at [www.pakoxxygen.com](http://www.pakoxxygen.com).

**5. Participation in the AGM through Video Link Facility:**

The Company has made necessary arrangements to hold its AGM proceedings also via video conference facility. Shareholders, interested to participate in the AGM through a video link, are requested to send their particulars, as set out in the table below, by email, WhatsApp, or any other electronic means or by post or courier with the subject "Registration for AGM of Pakistan Oxygen Limited - 2023" along with a valid copy of both sides of the CNIC to Email: [mazhar.iqbal@pakoxxygen.com](mailto:mazhar.iqbal@pakoxxygen.com), Cell Phone Number: +92 301 8221709, Registered Office Address: Pakistan Oxygen Limited, West Wharf, Dockyard Road, Karachi-74000.

Name of Shareholder	CNIC No.	Folio No.	Cell No.	Email Address

The video link and login credentials will be shared with only those members/appointed proxies, whose emails, containing the aforesaid particulars, are received by the Company at least 48 hours before the time of the AGM.

**6. Submission of CNIC/NTN (Mandatory):**

Shareholders, who have not yet submitted a photocopy of their valid CNIC to the Company/Share Registrar, are once again requested to send their CNIC (copy) at the earliest directly to the Company's Share Registrar. Corporate entities are also requested to provide their National Tax Number (NTN).

As per Regulation No. 6 of the Companies (Distribution of Dividend) Regulations, 2017, the Company will be constrained to withhold payment of dividends

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**7. Unclaimed Shares/Unpaid Dividend:**

As per the provisions of Section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company which have remained unclaimed/unpaid for a period of three years from the date it was due and payable are required to be deposited with the Commission for credit to the Federal Government after issuance of notices to the shareholders to file their claims. The details of the shares issued and the dividend declared by the Company which have remained unclaimed/unpaid for a period of three years from the date these have become due and payable are available on the Company's website [www.pakoxygen.com](http://www.pakoxygen.com). The Company has also issued notices to the shareholders and published a Final Notice in the newspapers to lodge their claims within 90 days of the notice to the Company's aforesaid Share Registrar. Shareholders are requested to ensure that their claims for unclaimed shares/unpaid dividends are lodged timely. In case no claim is received within the given period, the Company shall proceed to deposit the unclaimed/unpaid amount with the Federal Government pursuant to sub-section 2 of Section 244 of the Companies Act, 2017.

**8. Circulation of Audited Financial Statements through E-mail and by CD/DVD/USB:**

Pursuant to Notification SRO No. 470(I)/2016 dated May 31, 2016, the SECP has allowed companies to circulate their audited financial statements to the shareholders along with the notice of the AGM through CD/DVD/USB or any other electronic media at their registered addresses.

Shareholders, who wish to receive a hard copy of the financial statements (annual report) along with the notice of AGM, may send the Standard Request Form to the Company's Share Registrar. The Standard Request Form is available on the Company's website [www.pakoxygen.com](http://www.pakoxygen.com).

**9. Availability of Annual Audited Financial Statements on the Company's website:**

In accordance with the provisions of Section 223(7) of the Companies Act, 2017, the audited financial statements of the Company for the year ended December 31, 2022, are available on the Company's website [www.pakoxygen.com](http://www.pakoxygen.com).

**10. Conversion of Physical Shares into the Book Entry Form:**

In continuation of the Company's earlier notification on the subject through direct letter and notice in the press, shareholders, who still hold shares in physical form, are once again requested to convert their physical shares into book-entry form at the earliest for compliance with Section 72(2) of the Companies Act, 2017. Shareholders may contact a PSX Member, CDC Participant or CDC Investor Accounts Services Provider for assistance in opening a CDS Account and subsequent conversion of the physical shares into book-entry form.

Maintaining shares in book-entry form has many advantages such as safe custody of shares, avoidance of formalities required for issuance of duplicate shares and readily available for sale and purchase in the open market, at better rates.

Ballot Paper for voting through post for the Special Business at the Annual General Meeting to be held on Wednesday, April 26, 2023, at 02:00 p.m. at the Company's Registered office, West Wharf, Dockyard Road, Karachi  
Phone: +92 21 32313361 (9 lines) Website: [www.pakoxygen.com](http://www.pakoxygen.com)

Folio/CDS Account Number	
Name of Shareholder/Proxy Holder	
Registered Address	
Number of Shares Held	
CNIC/Passport No. (in the case of a foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of a body corporate, corporation, and Federal Government)	
Name of Authorised Signatory	
CNIC/Passport No. (in the case of a foreigner) of Authorised Signatory (copy to be attached)	

**Resolution for Agenda Item No. 3**

**RESOLVED that:**

- In pursuance of Articles 129 and 130 of the Company's Articles of Association, a sum of Rs. 146,476,510 (Rupees One Hundred Forty-Six Million Four Hundred Seventy-Six Thousand Five Hundred Ten) out of unappropriated profits as of December 31, 2022, be capitalised and distributed, by issuing 14,647,651 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 17, 2023, in the proportion of 25 bonus shares for every 100 shares held by the entitled Members.
- The bonus shares so issued shall rank pari passu in all respect with the existing shares of the Company.
- Members' entitlement to fractional shares resulting from their entitlement being less than one ordinary share shall be consolidated into whole shares and sold on Pakistan Stock Exchange Limited and the proceeds so realised shall be donated to a recognised charitable trust; and
- 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 fulfil the legal, corporate, and procedural formalities and to file all documents/returns as deemed necessary, expedient, and desirable to give effect to this resolution.

**Instructions for Poll**

1. Please indicate your vote by tick marking (✓) the relevant box.		
2. In case, if both the boxes are marked as (✓), your poll shall be treated as "Rejected".		
I/We hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing a tick (✓) mark in the appropriate box below:		
Resolution	I/We Assent to the Resolution (FOR)	I/We Dissent to the Resolution (AGAINST)
Agenda Item 3: Issuance of Bonus Shares in the ratio of 25 Ordinary Shares for every 100 Ordinary Shares held.		

**NOTES:**

- Dully filled Ballot Paper should be sent to the Chairman of Pakistan Oxygen Limited at West Wharf, Dockyard Road, Karachi or e-mail at [chairman.agm@pakoxygen.com](mailto:chairman.agm@pakoxygen.com)
- Copy of the CNIC/Passport (in the case of a foreigner) should be enclosed with the Postal Ballot Form.
- Ballot Paper should reach the Chairman within business hours by or before Tuesday, April 25, 2023. Any postal ballot received after this date, will not be considered for voting.
- Signature on the Ballot Paper should match with the signature on the CNIC/Passport (in the case of a foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, or over-written poll paper will be rejected.
- In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorised person, an attested copy of Board Resolution, Power of Attorney, Authorisation Letter, etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In the case of a foreign body, corporate, etc., all documents must be attested by the Counsel General of Pakistan having jurisdiction over the member.
- Ballot Paper Form has also been placed on the website of the Company at [www.pakoxygen.com](http://www.pakoxygen.com). Members may download the ballot paper from the website or use an original/photocopy published in newspapers.

Shareholder/Proxy Holder Signature/Authorised Signatory  
(In the case of a corporate entity, please affix the company stamp)

Date \_\_\_\_\_



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