

Our Reference: SEC/D.7/13/24

April 03, 2024

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.7/12/24 dated April 02, 2024, 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 3rd day of April 2024, 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

Notice is hereby given that the 75th Annual General Meeting ("AGM") of PAKISTAN OXYGEN LIMITED (the "Company") will be held on Thursday, the 25th day of April 2024 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:

- To receive and consider the Financial Statements of the Company for the year ended December 31, 2023, and Reports of the Directors and Auditors thereon.
- To appoint the external Auditors of the Company and to fix their remuneration.

SPECIAL BUSINESS:

- To consider and if thought fit, to amend the Articles of Association of the Company and for this purpose to pass the following resolution as a Special Resolution:

RESOLVED as and by way of Special Resolution THAT the Articles of Association of the Company be and are hereby amended by substituting for the existing Article 129 with the following new article:

129. The Company may upon the recommendation and approval of the Directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would be entitled thereto, if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution.

FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to take necessary steps and execute documents as may be expedient for the purpose of giving effect to the spirit and intent of the above resolutions.

- To consider and if thought fit, to approve the circulation of the annual balance sheet and profit and loss account, auditor's report and directors report, etc. ("the Annual Audited Financial Statements") of the Company to the members of the Company through QR enabled code and web link, instead of transmitting the same in the form of CD/DVD/USB in accordance with and pursuant to S.R.O. 389(I)/2023 issued by the Securities and Exchange Commission of Pakistan dated March 21, 2023.

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

By Order of the Board

Mazhar Iqbal
Company Secretary

Karachi: February 26, 2024

NOTES:

1. Closure of Share Transfer Books:

Share Transfer Books of the Company will remain closed from April 18, 2024 to April 25, 2024 (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, 2024 will be treated in time to attend and vote at the AGM.

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@pakoxygen.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, the copies of the instrument of proxy may be downloaded from the Company's website: (www.pakoxygen.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 2020 issued by the Securities and Exchange Commission of Pakistan:

A. For Attending the Meeting:

- In case of individuals, the account holder or sub-account holder and/or the person, whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport as applicable at the time of attending the meeting.
- In case of 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:

- In case of individuals, the account holder or sub-account holder and/or the person, whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
- The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy shall produce his/her original CNIC or original passport as applicable at the time of the meeting.
- In case of corporate entity, the Board of Directors' resolution/power of attorney with the 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 electronic voting facility and voting by post for the special business in its AGM to be held on April 25, 2024 in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations.

- 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 the members of the Company by the close of business of April 17, 2024.
- The web address, login details, password, will be communicated to the members via email. The security codes will be communicated to the members through SMS from web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- Identity of the Members intending to cast vote through e-Voting shall be authenticated through electronic signature or authentication for login.
- The members shall cast vote online at any time from April 18, 2024, 09:00 a.m. to April 24, 2024, 09:00 a.m. to April 24, 2024, 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.
- The members shall ensure that duly filled and signed ballot paper along with the copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's registered address, West Wharf, Dockyard Road, Karachi, or email at Chairman.agm@pakoxygen.com one day before the AGM on April 24, 2024 during working hours. The signature on the ballot paper should match with the signature on CNIC.
- For the convenience of the Members, ballot paper is annexed to this notice and the same is also available on the Company's website at www.pakoxygen.com.

5. Participation in the AGM through Video Link Facility:

The Company has made necessary arrangement to hold its AGM proceedings also via video conference facility. Shareholders, interested to participate in the AGM through video link, are requested to send their particulars, as set out in the table below by email, WhatsApp, or any other electronic mean or by post or courier with the subject "Registration for AGM of Pakistan Oxygen Limited - 2024" along with valid copy of both sides of CNIC to Email: mazhar.iqbal@pakoxygen.com, Cell Phone Number: +92 301 8221709, Registered Office Address: Pakistan Oxygen Limited, West Wharf, Dockyard Road, Karachi-74000.

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 AGM.

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

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).

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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 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 Company's website www.pakoxygen.com. The Company has also issued notices to shareholders and published a Final Notice in the newspapers to lodge their claims within 90 days of 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 its 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 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 from the Company's website: 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, 2023, are available on the Company's website: 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, the 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 open market, at better rates.

Ballot Paper for voting through post for the Special Business at the Annual General Meeting to be held on Thursday, April 25, 2024, 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

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 as and by way of Special Resolution That the Articles of Association of the Company be and are hereby amended by substituting for the existing Article 129 with the following new article:

Power to capitalize

129. The Company may upon the recommendation and approval of the Directors resolve that it is desirable to capitalize any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that such sum be set free for distribution amongst the Members who would be entitled thereto, if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by such Members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed credited as fully paid up to and amongst such Members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution.

FURTHER RESOLVED THAT the Company Secretary of the Company be and is hereby authorized to take necessary steps and execute documents as may be expedient for the purpose of giving effect to the spirit and intent of the above resolutions.

Resolution for Agenda Item No. 4

RESOLVED THAT the consent and approval of the members of the Company be and is hereby accorded for the circulation by the Company of its annual balance sheet and profit and loss account, auditor's report and directors' report, etc. ("Annual Audited Financial Statements") to its members through QR enabled code and web link as notified by the Securities and Exchange Commission of Pakistan vide its SRO 389 (I)/2023 dated March 21, 2023.

Instructions for Poll

- Please indicate your vote by tick mark (✓) in the relevant box.
 - 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	No. of Ordinary Shares for which Votes Cast	I/We Assent to the Resolution (FOR)	I/We Dissent to the Resolution (AGAINST)
Agenda Item 3: To amend the Articles of Association of the Company as stated above.			
Agenda Item 4: To approve the dissemination of annual audited financial statements to the Members of the Company through QR enabled code and web link.			

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
- 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 Wednesday, April 24, 2024. 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 Consulate 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. Members may download the ballot paper from the website or use the original/photocopy published in newspapers.

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

Date _____

