



## PAKISTAN OXYGEN LIMITED NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 73<sup>rd</sup> Annual General Meeting of PAKISTAN OXYGEN LIMITED will be held on Tuesday, the 26<sup>th</sup> day of April 2022 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, 2021, 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 capitalize a sum of Rs. 117,181,208 out of the un-appropriated profits of the Company for the issuance of 11,718,121 Bonus Shares to the Members of the Company as at the close of business on April 19, 2022, 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, 2022

A statement as required by 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 20, 2022, to April 26, 2022 (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 19, 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 Annual General Meeting 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](mailto: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 copies of the instrument of proxy may be downloaded from the Company's website ([www.pakoxygen.com](http://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, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400.

#### 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 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.
- 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 group account and their 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 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. **Corona Virus Related Contingency Planning for General Meetings - Participation in the AGM through Video Link Facility:**  
Pursuant to the Securities and Exchange Commission of Pakistan's Circular No. 4 of 2021 dated February 15, 2021, and Circular No. 6 of 2021 dated March 3, 2021 and the clarification by Securities and Exchange Commission of Pakistan in letter No. SMD(SE)2(20)/2021/117 dated December 15, 2021, and keeping in view the COVID-19 situation, the Company has decided that it would be advisable and appropriate for the Company to also hold its Annual General Meeting proceedings via video conference facility.

This decision has been taken to ensure the safety and well-being of the shareholders and participants, which is, and always will be, a paramount consideration for the Company. The Company has therefore taken measures (explained below) to facilitate shareholders to participate in the Annual General Meeting through video link.

Shareholders interested to participate in the meeting through video link are requested to send their particulars 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 - 2022" 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 AGM.

Members are encouraged to attend the meeting via video link.

For all those Members attending the AGM in person, the Company will be following strict COVID-19 SOPs.

5. **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 dividend to shareholders, in case of non-availability of identification number of the shareholder or the authorized person (CNIC or NTN).

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

As per the provisions of Section 244 of the Companies Act, 2017, any shares issued or dividends 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 dividends 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.pakoxxygen.com](http://www.pakoxxygen.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.

7. **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 Annual General Meeting ("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 from the Company's website ([www.pakoxxygen.com](http://www.pakoxxygen.com)).

8. **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, 2021, are available on the Company's website ([www.pakoxxygen.com](http://www.pakoxxygen.com)).

9. **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.

# **NOTICE OF ANNUAL GENERAL MEETING**

Tuesday, the 26<sup>th</sup> day of  
April 2022 at 2:00 p.m.



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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.

## STATEMENT OF MATERIAL FACTS

as Required Under Section 134(3) of the Companies Act, 2017

### Agenda Item No. 3

In the opinion of the Directors, the financial position of the Company justifies the capitalization of a sum of Rs. 117,181,208 out of unappropriated profits of the Company for the issuance of Bonus Shares in the ratio of 25 ordinary shares for every 100 ordinary shares held. Those persons whose names appear on the Register of Members of the Company as at the close of business on April 19, 2022 will be entitled to the proposed issuance of Bonus Shares in the proportion mentioned above.

Accordingly, the Board of Directors of the Company have recommended that the following resolution be passed as an Ordinary Resolution:

#### **RESOLVED that:**

- (i) in pursuance of Article 129 and 130 of the Company's Articles of Association, a sum of Rs. 117,181,208 (Rupees One hundred seventeen million, one hundred eighty one thousand and two hundred eight) out of unappropriated profits as of December 31, 2021 be capitalised and distributed, by issuing 11,718,121 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, 2022 in the proportion of 25 bonus shares for every 100 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 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 realized shall be donated to a recognized charitable trust; 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.

The Directors are not personally interested in this business except to the extent of their entitlement to bonus shares as shareholders.