

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 72nd Annual General Meeting of PAKISTAN OXYGEN LIMITED will be held **virtually via Video Link Facility** on Monday, the 26th day of April 2021 at 2:00 p.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive and consider the Financial Statements of the Company for the year ended December 31, 2020 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. 78,120,806 out of the un-appropriated profits of the Company for the issuance of 7,812,081 Bonus Shares to the Members of the Company as at the close of business on April 19, 2021 in the proportion of 2 ordinary shares for every 10 ordinary shares held at that date.

By Order of the Board

Mazhar Iqbal
Company Secretary

Karachi: February 26, 2021

NOTES:

1. The Share Transfer Books of the Company will be closed from April 20, 2021 to April 26, 2021 (both days inclusive).
2. 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. Proxies in order to be effective must be received at the Registered Office of the Company not later 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.
3. 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.
4. CDC Account Holders 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 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:

- 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 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 case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

Submission of CNIC/NTN (Mandatory):

According to Securities and Exchange Commission of Pakistan's (SECP) SRO 831(I)/2012 and other relevant rules, the electronic dividend should also bear Computerized National Identity Card (CNIC) number of the registered shareholder or the authorized person, except in the case of minor(s) and corporate shareholders.

As per Regulation No. 6 of the Companies (Distribution of Dividend) Regulations, 2017 and Section 243 of the Companies Act, 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 authorized person (CNIC or NTN).

Accordingly, the individual members, who have not yet submitted 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 requested to provide their National Tax Number (NTN).

Unclaimed Dividend:

Shareholders, who could not claim their dividend due to any reason, are advised to contact the Company's Share Registrar, CDC, immediately to collect/enquire about their unclaimed dividend, if any.

The Company, after having completed the prescribed procedures, shall deposit all dividend outstanding for a period of 3 years or more from the date of issue to the Federal Government in case such dividend remains unclaimed in compliance with the requirement of Section 244 of the Companies Act, 2017.

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

Pursuant to Notification SRO No. 470(I)/2016 dated 31 May 2016, the SECP has allowed (in addition to email), circulation of annual balance sheet and profit and loss account, auditor's report and directors report etc. ("Audited Financial Statements") to the members along with the notice of the Annual General Meeting ("AGM") through CD/DVD/USB to the members at their registered addresses.

Therefore, it is notified to all members that in accordance with Notification SRO No. 470(I)/2016, members who wish to receive the hard copies of the Audited Financial Statements (Annual Report) along with 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). If a member prefers to receive hard copies for all the future Audited Financial Statements and notice of AGM, then such preference of the member shall be noted in the Standard Request Form.

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, 2020, are available on the Company's website (www.pakoxygen.com).

Consent for video conference facility:

Members may participate in the meeting via video-link facility. If the Company receives consent from members holding in aggregate 10% or more shareholding residing at a geographical location outside Karachi, to participate in the meeting through video link at least 7 days prior to the date of meeting, the Company will arrange video link facility subject to availability of such facility in that city.

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

In this regard, Members, who wish to participate through video link facility, should send a duly signed request as per the following format to the registered address of the Company at least 7 days before the date of general meeting.

Consent for Video Conference Facility

I/We/Messrs., _____ of _____, being a member of Pakistan Oxygen Limited, holder of _____ ordinary share(s) as per Registered Folio/CDC Account No. _____, hereby opt for video link facility at _____.

Signature of the Member(s)
(Please affix company stamp in case of corporate entity)

Corona Virus Related Contingency Planning For General Meetings - Participation in the AGM through Video Link Facility:

Pursuant to Circular No. 6 of 2021 dated 3 March 2021 issued by the Securities and Exchange Commission of Pakistan and keeping in view the current COVID-19 situation, the Company has decided that it would be advisable and appropriate for the Company to continue to hold its Annual General Meeting proceedings via video conference facility only. 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 mean or by post or courier with the subject "**Registration for AGM of Pakistan Oxygen Limited – 2021**" 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.

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

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. 78,120,806 out of unappropriated profits of the Company for the issuance of Bonus Shares in the ratio of 2 ordinary shares for every 10 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, 2021 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. 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.

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



PAKISTAN OXYGEN LIMITED NOTICE OF ANNUAL GENERAL MEETING

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ORDINARY BUSINESS:

1. To receive and consider the Financial Statements of the Company for the year ended 31 December 2020 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. 78,120,806 out of the un-appropriated profits of the Company for the issuance of 7,812,081 Bonus Shares to the Members of the Company as at the close of business on 19 April 2021 in the proportion of 2 ordinary shares for every 10 ordinary shares held at that date.

By Order of the Board

Mazhar Iqbal
Company Secretary

Karachi: 26 February 2021

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:

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Signature of the Member(s)

(Please affix company stamp in case of corporate entity)

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