



PAKISTAN OXYGEN LIMITED

**NOTICE OF
EXTRAORDINARY GENERAL MEETING**

23rd January 2020



NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of **PAKISTAN OXYGEN LIMITED** will be held on Thursday, the 23rd day of January 2020 at 3:00 p.m. at the Company's Registered Office, West Wharf, Dockyard Road, Karachi to transact the following business:

Ordinary Business

1. To elect 10 (Ten) Directors of the Company as fixed by the Board of Directors in their meeting held on 16 December 2019 in accordance with Section 159 of the Companies Act, 2017 for a period of 3 years commencing from 30 January 2020. The retiring directors are Mr. Waqar Ahmed Malik, Mr. Atif Riaz Bokhari, Mr. Fawad Anwar, Mr Siraj Ahmed Dadabhoj, Syed Hasan Ali Bukhari, Mr. Shahid Mehmood Umerani, Sheikh Muhammad Abdullah, Mr. Feroz Rizvi and Mr. Muhammad Zindah Moin Mohajir.

Special Business

2. To consider and, if deemed appropriate, pass with or without modification, the following resolution as Special Resolution:

RESOLVED as and by way of Special Resolution **THAT** the Authorized Share Capital of the Company be and is hereby increased from Rs. 400,000,000 (Rupees Four Hundred Million) divided into 40,000,000 ordinary shares of Rs. 10/- each to Rs. 700,000,000 (Rupees Seven Hundred Million) divided into 70,000,000 ordinary shares of Rs. 10/- each and **THAT** the existing Clause 5 of Memorandum of Association of the Company be and is hereby amended to read as follows:

Clause 5 of the Memorandum of Association

The share capital of the Company is Rs. 700,000,000 (Rupees Seven Hundred Million) divided into 70,000,000 ordinary shares of Rs. 10 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any special rights, privileges, conditions or restrictions.

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.

A statement of material facts as required under Section 134(3) of the Companies Act 2017 is annexed to this Notice of Meeting and is being sent to the Members.

By Order of the Board

Mazhar Iqbal
Company Secretary

Karachi: 16 December 2019

NOTES:

1. Transport will be provided to members of the company from parking area of Pakistan Stock Exchange Limited, near Tower and departure will be at 2:15 p.m. sharp, on 23 January 2020.
2. The Share Transfer Books of the Company will be closed from 17 January 2020 to 23 January 2020 (both days inclusive) for the purpose of the Extraordinary General Meeting.
3. Only those persons whose names appear in the Register of Members of the Company at the close of business on 16 January 2020 are entitled to attend and vote at the Extraordinary General Meeting.
4. A member entitled to attend and vote at the Extraordinary General Meeting may appoint another Member as his/her proxy to attend and vote on his/her behalf provided that a Corporation, being a member of the Company, may appoint as its proxy a person who is not a member of the Company. 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.
5. Members are requested to immediately notify any change in their registered address 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.

Requirements for attending Extraordinary General Meeting:

6. 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 Computerised National Identity Card (CNIC) or original passport 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 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.

Electronic Voting:

- 7. Members can exercise their right to demand a poll subject to meeting requirements of Section 143 – 145 of the Companies Act, 2017 and applicable clauses of the Companies (Postal Ballot) Regulations, 2018.

Consent For Video Conference Facility:

- 8. If the Company receives consent from the members residing in a geographical location, holding in aggregate 10% or more shareholding in the Company, to participate in the meeting through video conference at least 7 days prior to the date of Extraordinary General Meeting, it will arrange video conference facility in pursuance of SECP's Circular No. 10 of 2014 dated 21 May 2014, subject to availability of such facility in that city.

To avail this facility, please provide the following information to the Company's Share Registrar and email: info@cdcsrsl.com

I/We, being a member of Pakistan Oxygen Limited, holder of ordinary share(s) as registered under Folio No. _____ hereby opt for video conference facility at _____ (please insert name of the city).

Signature of the Member(s)

Unclaimed bonus shares and dividend:

- 9. Any shares issued or dividend declared by the Company, which remained unclaimed/unpaid for a period of three years from the date on which it was due and payable, are required to be deposited with Securities and Exchange Commission of Pakistan for the credit of Federal Government after

issuance of notices to the shareholders to file their claim. The details of the shares issued, and dividend declared by the Company, which have remained due for more than three years, were sent to shareholders. Shareholders are requested to ensure that their claims for shares and dividend are lodged promptly. In case no claim is lodged with the Company in the given time, the Company shall after giving notice in the newspaper proceed to deposit the shares and unclaimed/unpaid dividend with the Federal Government pursuant to the provision of Section 244(2) of the Companies Act, 2017.

**STATEMENT OF MATERIAL FACTS AS REQUIRED
UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017**

This Statement is annexed to the Notice of the Extraordinary General Meeting of **PAKISTAN OXYGEN LIMITED** to be held on Thursday, the 23rd day of January 2020 at 3:00 pm. at the Company's Registered Office, West Wharf, Dockyard Road, Karachi at which certain Special Business is to be transacted. The purpose of this Statement is to set forth the material facts concerning such Special Business.

Agenda Item No. 2 – Increase in authorised share capital and Amendments in Memorandum of Association.

The Authorized Share Capital of the Company is being increased to cater for the future increase in the paid-up share capital of the Company. Accordingly, the Board of Directors of the Company has recommended the increase in the Authorized Share Capital of the Company from Rs. 400,000,000 (Rupees Four Hundred Million) divided into 40,000,000 ordinary shares of Rs. 10/- each to Rs. 700,000,000 (Rupees Seven Hundred Million) divided into 70,000,000 ordinary shares of Rs. 10/- each. The new ordinary shares when issued shall rank pari passu with the existing ordinary shares in all respect.

In view of the increase in the Authorized Share Capital consequential amendments will require to be made to the capital clause (Clause 5) of the Memorandum of Association of the Company.

For this purpose, a Special Resolution is required to be considered and approved in the afore-said Extraordinary General Meeting, which is set out at agenda item 2 in the Notice of the Extraordinary General Meeting.

The Board confirms that to the best of their knowledge and belief, the proposed alterations are in line with the applicable provisions of the law and regulatory framework.

The Directors of the Company have no personal interest in the increase of Authorized Share Capital whether directly or indirectly except to the extent of the shareholding held by them in the Company.

The existing and proposed altered provision of the Memorandum of Association is as follows:

EXISTING	PROPOSED
<p data-bbox="124 499 767 533">Clause 5 of the Memorandum of Association</p> <p data-bbox="113 577 783 947">5. The share capital of the Company is Rs. 400,000,000 (Rupees Four Hundred Million) divided into 40,000,000 ordinary shares of Rs. 10 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any special rights, privileges, conditions or restrictions.</p>	<p data-bbox="850 499 1493 533">Clause 5 of the Memorandum of Association</p> <p data-bbox="839 577 1509 902">5. The share capital of the Company is Rs. 700,000,000 (Rupees Seven Hundred Million) divided into 70,000,000 ordinary shares of Rs. 10 each. The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any special rights, privileges, conditions or restrictions.</p>