

Pakistan State Oil Company Limited



PSO House, Khayaban-e-Iqbal, Clifton, Karachi-75600, Pakistan.
UAN: 111-111-PSO (776), Website: www.psopk.com

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Ref.: CS/PSO/586
September 28, 2020

Dear Sir,

Subject: Notice of Annual General Meeting

In accordance with Clause 5.6.9 (b) of the Rule Book of Pakistan Stock Exchange Limited, please find enclosed a copy of the Notice of Annual General Meeting of Pakistan State Oil Company Limited to be held on October 21, 2020, prior to its publication in the newspaper for circulation amongst the TRE Certificate Holders of the Exchange.

Yours sincerely
for **Pakistan State Oil Company Limited**

Rashid Umer Siddiqui
Company Secretary

Encl.: As stated above

Copy: The Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63-Jinnah Avenue
Islamabad

Notice of Meeting

Notice is hereby given that the 44th Annual General Meeting of the Company will be held on Wednesday, October 21, 2020 at 11:00 a.m. through video-link facility to transact the following business:

Ordinary Business:

1. To confirm the minutes of the 43rd Annual General Meeting held on October 28, 2019.
2. To receive, consider and adopt the Audited Unconsolidated and Consolidated Financial Statements of the Company for the year ended June 30, 2020 together with the Report to the Shareholders and Auditors' Report thereon.
3. To lay information before the members of the Company for the appointment of Messrs KPMG Taseer Hadi & Co., Chartered Accountants as external auditors of the Company for the year ending June 30, 2021.

By Order of the Board



September 19, 2020
Karachi

Rashid Umer Siddiqui
Company Secretary

Notes:

1. The Share Transfer books of the Company will remain closed from October 13, 2020 to October 21, 2020 (both days inclusive). Transfers received in order at the office of Company's Share Registrar, M/s THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi up to the close of business on October 12, 2020 will be considered in time for the purposes of attending the annual general meeting.
2. In light of the COVID-19 situation, the Securities and Exchange Commission of Pakistan ("SECP"), in terms of its Circular No.5 dated March 17, 2020 and Circular No. 25 dated August 31, 2020, has advised companies to modify their usual planning for general meetings for the safety and wellbeing of shareholders and the public at large with minimal physical interaction. Hence, the proceedings of the meeting will be carried out through video-link facility. In this regard, special arrangements have been made for the AGM which are as under:

- a) AGM will be held through Zoom application - a video link facility.
- b) Shareholders interested in attending the AGM through Zoom application will be requested to get themselves registered with CDC Share Registrar Services Limited (Video Conferencing Service Provider) at least 48 hours before the time of AGM at cdcsr@cdcsrsl.com by providing the following details:

Folio / CDC A/c No.	Company	Name of Shareholder	CNIC number	Cell number	Email address
	Pakistan State Oil Company Limited				

Video-link for the meeting will be sent to members at their provided email addresses enabling them to attend the meeting on the given date and time.

Login facility will be opened thirty (30) minutes before the meeting time to enable the participants to join the meeting after the identification process. Shareholders will be able to login and participate in the AGM proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.

- c) Shareholders may send their comments and suggestions relating to the agenda items of the AGM to the Company Secretary Office at least two (2) working days before the AGM, at the given email address cdcsr@cdcsrsl.com or WhatsApp on 0321-820-0864. Shareholders are requested to mention their full name, CNIC # and Folio/CDC Account # for this purpose.
- d) Shareholders are encouraged to participate in the AGM to consolidate their attendance and participation through proxies.
3. A member entitled to attend the meeting may appoint any other member as his/her proxy to attend the meeting through video-link. A proxy form is enclosed.
4. The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarially attested copy of power of attorney must be deposited at the Registered Office of the Company situated at PSO House, Khayaban-e-Iqbal, Clifton, Karachi at least 48 hours before the time of the AGM i.e. latest by Monday, October 19, 2020 at 11:00 a.m.
5. Members are requested to notify changes immediately, if any, in their registered addresses to our Share Registrar, M/s THK Associates (Pvt.) Limited.



6. For appointing proxies, the shareholders will further have to follow the under mentioned guidelines:

- i) In case of individuals having physical shareholding or 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 CDC Regulations, shall submit the proxy form accordingly.
- ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC number shall be mentioned on the form.
- iii) Notarized copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv) In 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 proxy form to the Company.

7. Submission of copy of CNIC/NTN (Mandatory):

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, THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi. Corporate Entities are requested to provide their National Tax Number (NTN). Please also give Folio Number with the copy of CNIC/NTN details.

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 June 30, 2020, are available on the Company's website (<http://www.psopk.com>).

9. Transmission of Annual Audited Financial Statements through CD:

SECP, through its SRO 470(I)/2016 dated May 31, 2016 has allowed companies to circulate the annual audited financial statements to their members through CD/DVD/USB instead of transmitting the hard copies at their registered addresses. The Company has obtained shareholders' approval in its 41st Annual General Meeting held on October 20, 2017 in this regard. Accordingly, the Annual Report of PSO for the year ended June 30, 2020 is being dispatched to shareholders through CD. Any member requiring printed copy of the Annual Report 2020 may send a request using a "Standard Request Form" placed on the Company's website (<http://www.psopk.com>).



10. Transmission of Financial Statements to the Members through e-mail:

SECP, through its SRO 787 (I)/2014 dated September 08, 2014 has provided an option for shareholders to receive annual audited financial statements along with notice of annual general meeting electronically through email. Members who are interested in receiving the annual reports and notice of annual general meeting electronically in future, are requested to send their email addresses on the consent form placed on the Company's website (<http://www.psopk.com>) to the Company's Share Registrar.

11. Payment of Cash Dividend Electronically (Mandatory):

In accordance with the provisions of Section 242 of the Companies Act, 2017 and Regulation no. 4 of the Companies (Distribution of Dividends) Regulations, 2017, it is mandatory for a listed company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders.

In order to receive dividend directly into their bank account, shareholders are requested to fill in "E-Dividend Mandate Form" available on Company's website (<http://www.psopk.com>) and send it duly signed along with a copy of CNIC to the Company's Share Registrar, M/s THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi, in case of physical shares.

In case shares are held in CDC then "E-Dividend Mandate Form" must be submitted directly to shareholder's broker/participant/CDC Investor Account Services.

Please note that as per Section 243 of the Companies Act, 2017 and Regulation No. 6 of the Companies (Distribution of Dividends) Regulations, 2017, listed companies are entitled to withhold payment of dividend, if necessary information is not provided by the shareholders.

12. Deposit of Physical Shares in CDC Account:

As per Section 72 of the Companies Act, 2017, every listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of this Act, i.e., May 30, 2017.

The Shareholders having physical shareholding are encouraged to open CDC sub-account with any of the brokers or Investor Account directly with CDC to place their physical shares into scrip less form.

