



## Notice of Meeting

Notice is hereby given that the 49<sup>th</sup> Annual General Meeting of Pakistan State Oil Company Limited ("the Company") will be held at the Grand Ballroom, Pearl Continental Hotel, Karachi on Friday, October 24, 2025 at 11:00 a.m. as well as through video-conferencing facility to transact the following business:

### Ordinary Business:

1. To confirm the minutes of the 48<sup>th</sup> Annual General Meeting (AGM) held on Thursday, October 24, 2024.
2. To receive, consider and adopt the audited unconsolidated and consolidated financial statements of the Company for the year ended June 30, 2025 together with the Report to the Shareholders and Auditors' Report thereon. As required under section 223(6 & 7) of the Companies Act, 2017 (the "Act") and pursuant to S.R.O 389(I)/2023 dated March 21, 2023, the audited financial statements have been uploaded on company's website and can be accessed through the following link and/or QR code:



<https://psopk.com/en/investors/financial>

3. To lay information before the members of the Company for the appointment of M/s. KPMG Taseer Hadi & Co., Chartered Accountants as external auditors of the Company for the year ending June 30, 2026.
4. To approve payment of final cash dividend of Rs. 10 per share i.e. 100% for the year ended June 30, 2025, as recommended by the Board of Management.

By Order of the Board

Ambreen Ali  
Company Secretary

October 01, 2025  
Karachi

**Notes:**

**1. Closure of Share Transfer Books**

The Share Transfer books of the Company will remain closed from October 17, 2025 to October 24, 2025 (both days inclusive). Transfers received in order at the office of the Company's Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi up to the close of business on October 16, 2025 will be considered in time for the purposes of attending the AGM.

**2. Participation in the AGM via physical presence or through video-link facility**

- a) A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote. A proxy form is available on the Company's website [www.psopk.com](http://www.psopk.com).
- b) The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarized/attested copy of power of attorney must be deposited at Company's registered office situated at PSO House, Khayaban-e-Iqbal, Clifton, Karachi at least 48 hours before the time of the AGM i.e. latest by Wednesday, October 22, 2025 at 11:00 am.
- c) The Company shall also facilitate participation of its shareholders through a video link facility in pursuance to circulars notified by the Securities and Exchange Commission of Pakistan (SECP). The members/proxies interested to participate through video-link are requested to register with the Company at least two days before the time of AGM i.e. by Wednesday, October 22, 2025, 11:00 a.m. by sending an email at [info.shares@psopk.com](mailto:info.shares@psopk.com) with subject: "Registration for PSO AGM" along with a valid scanned copy of their Computerized National Identity Card (CNIC).

Shareholders are advised to provide the following details for registration:

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

The meeting link for attending the AGM will be sent to the members at their provided email addresses. 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 after completing all the required formalities.

**3. Guidelines for CDC Account Holders**

CDC account holders are requested to follow the below mentioned guidelines as laid down by the SECP:

**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 CDC Regulations, shall be required to authenticate his/her identity by showing his/her original valid CNIC or original passport at the time of attending the meeting.
- ii) In case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall have to be produced at the time of the meeting (unless shared earlier).

**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 CDC Regulations, shall be required to submit the proxy form accordingly.
- ii) The proxy form must be witnessed by two persons whose names, addresses and valid CNIC numbers should be mentioned on the form.
- iii) Attested copies of CNIC or the passport of the beneficial owners and the appointed proxies shall have to be furnished with the proxy form.
- iv) The Proxy will be required to show his/her original valid CNIC or original passport at the time of the meeting.
- v) In case of a corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall have to be submitted (unless provided earlier) along with proxy form to the Company.

**4. Notification for change in address**

Members holding shares in physical form are requested to promptly notify the Company's Share Registrar of any change in their addresses. Shareholders maintaining their shares in electronic form should get their address updated with their participant or CDC Investor Account Services (IAS).

*(Handwritten signature)*

**5. Submission of copy of CNIC/NTN (Mandatory)**

Individual members who have not yet submitted a photocopy of their valid CNIC to the company or its Share Registrar, are once again requested to provide the same at the earliest, directly to the Company's Share Registrar at the given address. Corporate Entities are requested to provide their National Tax Number (NTN) details. In all cases, shareholders are requested to clearly mention their respective folio number along with the copy of their CNIC/NTN.

**6. Updation of Email/Cell Numbers**

Further, in compliance with the requirements of Section 119 of the Companies Act, 2017 and Regulation 47 of the Companies Regulations, 2024, all shareholders holding shares in physical or book-entry form are requested to provide their valid email address and mobile number, quoting their folio/CDC account number (as applicable), along with a copy of their valid CNIC, as follows:

- **In case of physical shareholding:** to the Company's Share Registrar, M/s. CDC Share Registrar Services Limited.
- **In case of book-entry form (CDC):** to the shareholder's respective Broker/Participant or to the CDC IAS.

**7. 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 case of physical shareholding, to receive the dividend directly into their bank account, shareholders are requested to complete the "E-Dividend Mandate Form" available at [www.psopk.com](http://www.psopk.com) and submit it, along with a copy of their valid CNIC, to the Company's Share Registrar.

In case of shares held in the Central Depository System (CDC), the duly completed "E-Dividend Mandate Form" must be submitted directly to the shareholder's respective Broker/Participant or to the CDC IAS.

Please note that in accordance with Section 243 of the Companies Act, 2017 and Regulation 6 of the Companies (Distribution of Dividends) Regulations, 2017, a listed company is entitled to withhold payment of dividend where the necessary information is not provided by the shareholders.

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## 8. Withholding Tax on Dividend Income

The rates of deduction of income tax from dividend payments under the Income Tax Ordinance, 2001 are as follows:

1.	Rate of tax deduction for persons appearing in Active Taxpayer List (ATL)	15%
2.	Rate of tax deduction for persons not appearing in Active Taxpayer List (ATL)	30%

In this regard, all shareholders holding shares jointly are requested to provide, in writing, the shareholding proportions of the Principal Shareholder and the Joint Shareholder(s) in respect of their shareholding, to the Company's Share Registrar, as per the following format:

Folio/CDS Account #	Total Shares	Principal Shareholder		Joint Shareholder	
		Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

**Note:** Shareholders are requested to provide the required information to the Company's Share Registrar by Thursday, October 16, 2025; failing which, the shares will be deemed to be held equally by the Principal and Joint Shareholder(s).

To avail tax deduction at 15% (instead of 30%), shareholders must ensure their Filer status is updated on the Active Taxpayers List (ATL) available at [www.fbr.gov.pk](http://www.fbr.gov.pk) and that their CNIC/Passport (for individuals) or NTN (for corporates) is duly recorded with their respective Participant/IAS or, in case of physical shareholding, with the Company's Share Registrar.

Withholding tax exemption on dividend income shall be allowed only if a valid tax exemption certificate is provided to the Company's Share Registrar by Thursday, October 16, 2025.

## 9. Electronic Transmission of Annual Report and Notice of AGM

In compliance with Section 223(6) of the Companies Act, 2017, and pursuant to S.R.O. 389(I)/2023 dated March 21, 2023 the Company has electronically transmitted the Annual Report 2025 through weblink, QR enabled code and through email to Members whose email addresses are available with the Company's Share Registrar, M/s. CDC Share Registrar Services Limited.

However, in cases where email addresses are not available with the Company's Share Registrar the printed copies of the notice of AGM containing the QR code and the weblink address to view and download the annual audited financial statements together with the printed Annual Report 2025 have been dispatched.

Notwithstanding the above, the Company will provide hard copies of the Annual Report 2025, to any Member on their request, at their registered address, free of cost, within one (1) week of receiving such request. Members requiring printed copies of Annual Report 2025 may send a request using a "Standard Request Form" placed on the Company's website [www.psopk.com](http://www.psopk.com).

**10. Conversion of Physical Shares into Book Entry Form**

Under Section 72(2) of the Companies Act, 2017, all companies are required to replace physical shares with book-entry form. SECP, through its letter dated March 26, 2021, has directed listed companies to pursue shareholders still holding physical shares to convert them into scripless form.

Shareholders holding physical shares are therefore requested to open a CDC sub-account with a broker or an Investor Account with CDC to dematerialize their shares. This ensures safe custody and ease of trading, as physical shares are not tradable on the Pakistan Stock Exchange.

**11. Prohibition of Gifts**

The SECP, through its Circular No. 2 of 2018 dated February 9, 2018 and S.R.O. 452(I)/2025 dated March 17, 2025, has strictly prohibited companies from distributing gifts at the general meetings.