



DESCON OXYCHEM LIMITED NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that Extraordinary General Meeting of Descon Oxychem Limited (the "Company") will be held on **Friday, July 27, 2018 at 11:30am** at Descon Headquarters, 18-K.M, Ferozpur Road Lahore – 54760 to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the last Annual General Meeting of the Company held on October 27, 2017.

SPECIAL BUSINESS:

2. Amendment in existing terms and conditions for redemption of preference shares issued by the Company on December 29, 2015.

To consider and if thought fit, to amend the existing terms and conditions for redemption of preference shares by passing the following resolution as special resolution, with or without modification, addition or deletion:

RESOLVED that the existing terms and conditions for redemption of Preference Shares by the Company be amended to read as below:

"the Preference Shares shall, subject to applicable law, be redeemable at par value solely at the option of the Company, through a sinking fund created out of the profits of the Company or through any other funds obtained by the Company, whether generated from its own sources or from loans. Provided that, in case of partial redemption of outstanding Preference Shares, only whole shares shall be redeemed and such redemption shall be on pro rata basis for all Preference Shareholders;"

3. **Alteration in the Articles of Association of the Company.**

To consider and if thought fit, to alter Article 5A of the Articles of Association by passing the following resolution as special resolution, with or without modification, addition or deletion:

RESOLVED that existing Article 5A(f) of the Articles of Association is deleted in its entirety and replaced with the following new Article 5A(f), as under:

"f. the Preference Shares shall, subject to applicable law, be redeemable at par value solely at the option of the Company, through a sinking fund created out of the profits of the Company or through any other funds obtained by the Company, whether generated from its own sources or from loans. Provided that, in case of partial redemption of outstanding Preference Shares, only whole shares shall be redeemed and such redemption shall be on pro rata basis for all Preference Shareholders;"

4. To transact any other business with the permission of the Chair.

A Statement under Section 134(1)(a) of the Companies Act, 2017 pertaining to the special business is being sent to the shareholders along with this Notice.

Place : Lahore
Date: 05-07-2018

By Order of the Board of Directors

Abdul Sohail
Company Secretary

Descon Oxychem Limited:



Corporate Office, 18 KM, Lahore Sheikhpura Road, Lahore - 53000, Pakistan.

T +92 (42) 3797 1823-4-33 F +92 (42) 3797 1831

E info@descon.com.pk W www.descon.com





NOTES:

1. The Share Transfer Books of the Company will be closed from 20-07-2018 to 27-07-2018 (both days inclusive). Transfers received at the Corplink (Pvt) Limited, 1-K, Commercial Model Town Lahore the close of business on 19-07-2018 will be treated in time for the purpose of above entitlement to the transferees.
2. Members are requested to attend in person along with Computerized National Identity Card ("CNIC") or appoint some other member as proxy and send their proxy duly witnessed so as to reach the registered office of the Company not later than 48 hours before the time of holding the meeting.
3. Any individual Beneficial Owner of CDC, entitled to attend and vote at this meeting, must bring his/her original CNIC or passport, Account and participant's I.D. Numbers to prove his/her identity, and in case of proxy it must enclose an attested copy of his / her CNIC or passport. Representatives of corporate members should bring the usual documents required for such purpose.
4. Shareholders are requested to immediately notify change in address, if any, to the Company's Share Registrar, M/s. Corplink (Private) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore and also furnish attested photocopy of their CNIC as per Listing Regulations, if not provided earlier.



STATEMENT U/S 134(1)(a) OF THE COMPANIES ACT, 2017
WITH RESPECT TO SPECIAL BUSINESS AS CONTAINED IN THE
NOTICE OF EXTRAORDINARY GENERAL MEETING OF DESCON OXYCHEM LIMITED TO BE HELD
ON July 27, 2018

A statement setting out all material facts with respect to the special business is furnished as under:

I. AMENDMENT IN TERMS AND CONDITIONS FOR REDEMPTION OF PREFERENCE SHARES

Pursuant to Section 85 of the Companies Ordinance, 1984, the Preference Shares issued by the Company on **December 29, 2015**, were redeemable at par value by the Company, only through a sinking fund created out of the profits of the Company. The same section has now been repealed under the new Companies Act, 2017. In light thereof, the existing terms and conditions for redemption of Preference Shares are being amended to also allow the Company to redeem Preference Shares from any other funds of the Company, whether generated from its own sources or from loans.

II. ALTERATION IN ARTICLES OF ASSOCIATION

Article 5A of the Articles of Association of the Company is also being altered to amend the terms and conditions for redemption of preference shares issued by the Company on **December 29, 2015**.

INSPECTION OF DOCUMENTS

A copy of the Articles of Association of the Company being altered is available for inspection at the Company's Registered Office at 18-Km, Ferozpur Road, Lahore, Pakistan during the office hours.

INTEREST OF DIRECTORS

The directors of the Company do not have any interest in the aforementioned resolutions that would require a disclosure.

By Order of the Board of Directors

Abdul Sohail
Company Secretary

Descon Oxychem Limited:



Corporate Office, 18 KM, Lahore Sheikhpura Road, Lahore - 53000, Pakistan.

T +92 (42) 3797 1823-4-33 F +92 (42) 3797 1831

E info@descon.com.pk W www.descon.com





DESCON OXYCHEM LIMITED

NOTICE OF MEETING OF PREFERENCE SHAREHOLDERS

Notice is hereby given that Meeting of Preference Shareholders of Descon Oxychem Limited (the "Company") will be held on **Friday, July 27, 2018 at 10:30am** at Descon Headquarters, 18-K.M, Ferozepur Road Lahore – 54760 to transact the following business:

1. Amendment in existing terms and conditions for redemption of preference shares issued by the Company on December 29, 2015.

To consider and if thought fit, to amend the existing terms and conditions for redemption of preference shares by passing the following resolution as special resolution, with or without modification, addition or deletion:

RESOLVED that the existing terms and conditions for redemption of Preference Shares by the Company be amended to read as below:

"the Preference Shares shall, subject to applicable law, be redeemable at par value solely at the option of the Company, through a sinking fund created out of the profits of the Company or through any other funds obtained by the Company, whether generated from its own sources or from loans. Provided that, in case of partial redemption of outstanding Preference Shares, only whole shares shall be redeemed and such redemption shall be on pro rata basis for all Preference Shareholders;"

2. Alteration in the Articles of Association of the Company.

To consider and if thought fit, to alter Article 5A of the Articles of Association by passing the following resolution as special resolution, with or without modification, addition or deletion:

RESOLVED that existing Article 5A(f) of the Articles of Association is deleted in its entirety and replaced with the following new Article 5A(f), as under:

"f. the Preference Shares shall, subject to applicable law, be redeemable at par value solely at the option of the Company, through a sinking fund created out of the profits of the Company or through any other funds obtained by the Company, whether generated from its own sources or from loans. Provided that, in case of partial redemption of outstanding Preference Shares, only whole shares shall be redeemed and such redemption shall be on pro rata basis for all Preference Shareholders;"

3. To transact any other business with the permission of the Chair.

A Statement under Section 134(1)(a) of the Companies Act, 2017 pertaining to the special business is being sent to the shareholders along with this Notice.

Place : Lahore
Date: 06-07-2018

By Order of the Board of Directors

Abdul Sohail
Company Secretary

Descon Oxychem Limited:



Corporate Office, 18 KM, Lahore Sheikhpura Road, Lahore - 53000, Pakistan.

T +92 (42) 3797 1823-4-33 F +92 (42) 3797 1831

E info@descon.com.pk W www.descon.com

