



DESCON OXYCHEM LIMITED
NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the members of Descon Oxychem Limited, will be held on Tuesday, February 28, 2023, at 10.30 am, at Descon Headquarters, 18-Km Ferozpur Road, Lahore, to transact the following business: -

Ordinary Business:

1. To confirm the minutes of the last Annual General Meeting of the Company held on October 20, 2022.
2. To elect seven (07) Directors of the Company as fixed by the Board of Directors, in accordance with the provisions of Section 159 (1) of the Companies Act, 2017 for a term of three (03) years commencing from February 28, 2023 in place of the following retiring directors, who are also eligible for re-election: -

1. Mr. Taimur Dawood
3. Mr. Farooq Nazir
5. Mrs. Mehreen Dawood
7. Mr. Asif Qadir

2. Mr. Faisal Dawood
4. Mr. Ali Asrar Hossain Aga
6. Mr. Haroon Waheed

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

By Order of the Board

Abdul Sohail
Company Secretary

Lahore
February 06, 2023

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 shall remain closed from 21-02-2023 to 28-02-2023 (both days inclusive).
2. Any person (including the retiring director) who seeks to contest the election of directors must file the following documents with the Company at its registered office, not later than 14 days before the date of meeting:
 - (a) Notice of his/her intention to offer himself/herself for election of directors in terms of provisions of section 159(3) of the Companies Act, 2017 (“the Act”) together with his/her consent to act as a director.
 - (b) A declaration confirming that, he/she is aware of his/her duties and powers under the relevant laws, Memorandum and Articles of Association of the Company and listing regulations of the Pakistan Stock Exchange Limited, he/she is not ineligible to become a director of a listed company under any of the provisions of the Act, any other applicable law, rules and regulations.
 - (c) In case of independent directors, a declaration of Independence in terms of Section 166(2) of the Act, as required under the listed Companies (Code of Corporate Governance) Regulations, 2019.
3. A member entitled to attend and vote at the meeting may appoint another member as his/her proxy to attend and vote on his/her behalf. In case of corporate entity, the Board of Directors Resolution/Power of Attorney with specimen signature of the representative shall be submitted along with Proxy Form of the Company. Proxies, in order to be affective proxies, must be received at the registered office of the Company 48 hours before the time of holding of the meeting.
4. Those members who have deposited their shares with the Central Depository Company of Pakistan Limited (CDC) are requested to bring their original CNIC, Account and Participation’s Numbers. Such members will further have to follow the guidelines as laid down in the Securities and Exchange Commission of Pakistan’s Circular No. 1 dated January 26, 2000.
5. The members should quote their folio number in all correspondence with the Company and at the time of attending the meeting.
6. Members are requested to notify the change of their registered addresses, Zakat Declaration, and tax exemption status (if any) duly accompanied with its valid certificates, immediately to Company’s Share Registrar.
7. In accordance with section 132(2) of the Act, if the Company receive consents from members residing in a city, who hold at least ten percent (10%) of the total paid up capital or such other percentage as may be specified, to participate in the EOGM through video conference, the Company will arrange video conference facility in that city subject to availability of such facility in that city. Any such member is required to send an email at shareholders@descon.com with his/her email address, name, folio number, CNIC number and number of shares held in his/her name with subject “Registration for EOGM of Descon Oxychem Limited”. A video link to join the EOGM will be shared with members whose emails are received as above. The Company will intimate such shareholders regarding detail of video conference facility at least 5 days before the date of the EOGM to enable them to access to such facility.

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

STATEMENT UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017

Independent directors will be elected through the process of election of directors in terms of the provisions of section 159 of the Act, and the criteria as specified in The Companies (Manner and Selection of Independent Directors) Regulations, 2018 and will be also listed on the data bank of the independent directors as required under Section 166(1) of the Act.

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