

# 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/889  
November 04, 2021

Dear Sir,

**Subject: Certified True Copies of the Resolutions passed at the 45<sup>th</sup> Annual General Meeting of Pakistan State Oil Company Limited**

As required by Rule 5.6.9 (b) of the Rule Book of Pakistan Stock Exchange Limited, we are enclosing herewith certified copies of the resolutions passed and adopted by the shareholders of Pakistan State Oil Company Limited at the 45<sup>th</sup> Annual General Meeting held on October 26, 2021.

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

A handwritten signature in blue ink, appearing to read 'Rashid Umer Siddiqui', with a long horizontal stroke extending to the right.

**Rashid Umer Siddiqui**  
**General Manager (Corporate Affairs) & Company Secretary**

**Encl.: as stated above**

# Pakistan State Oil Company Limited

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



Certified True Copies of the Resolutions unanimously passed and adopted by the shareholders of Pakistan State Oil Company Limited at the 45<sup>th</sup> Annual General Meeting held on October 26, 2021

## Ordinary Business:

1. To confirm the minutes of the 44<sup>th</sup> Annual General Meeting held on October 21, 2020.

*“RESOLVED that the Minutes of the 44<sup>th</sup> Annual General Meeting held on October 21, 2020 via video-link, be and hereby are confirmed and adopted.”*

2. To receive, consider and adopt the Audited Unconsolidated and Consolidated Financial Statements of the Company for the year ended June 30, 2021 together with the Report to the Shareholders and Auditors' Report thereon.

*“RESOLVED that the Audited Unconsolidated and Consolidated Financial Statements of the Company for the year ended June 30, 2021, as audited by M/s. KPMG Taseer Hadi & Co., Chartered Accountants together with the Report to the Shareholders and Auditors' Report thereon, be and are hereby approved and adopted”.*

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, 2022.

*“WHEREAS information was laid down before the members of the Company that in accordance with clause (c) of sub section (1) of section (8) of the Marketing of Petroleum Products (Federal Control) Act, 1974, the Board of Management has appointed M/s. KPMG Taseer Hadi & Co., Chartered Accountants as external auditors of the Company for the year ending June 30, 2022 at a remuneration determined by the Board of Management”.*

*IT IS HEREBY RESOLVED that the appointment of M/s. KPMG Taseer Hadi & Co., Chartered Accountants as external auditors of the Company for the year ending June 30, 2022 at a remuneration determined by the Board of Management, be and is hereby confirmed and approved.”*

4. To approve payment of final cash dividend of Rs. 10/- per share i.e., 100% in addition to the interim cash dividend of Rs. 5/- per share i.e., 50% already paid, thereby making a total cash dividend of Rs. 15/- per share i.e., 150%.

*“RESOLVED that the recommendation of the Board of Management for payment of final cash dividend of Rs. 10 per share i.e., 100% in addition to the interim cash dividend of Rs. 5/- per share i.e., 50% already paid, thereby making a total cash dividend of Rs. 15/- per share i.e., 150% for the financial year ended June 30, 2021, be and is hereby approved.”*





**Special Business:**

5. To increase the authorised share capital of the Company and consequential alterations in the Memorandum and the Articles of Association of the Company.

**“RESOLVED** that the authorised share capital of the Company be and is hereby increased from Rs. 5,000,000,000/- (Rupees Five Thousand Million) divided into 500,000,000 (Five Hundred Million) Ordinary Shares of Rs. 10/- (Rupees ten) each to Rs. 10,000,000,000/- (Rupees Ten Thousand Million) divided into 1,000,000,000 (One Thousand Million) Ordinary Shares of Rs. 10/- (Rupees ten) each and for this purpose:

- (a) the figures and words “Rs. 5,000,000,000/- (Rupees Five Thousand Million) divided into 500,000,000 (Five Hundred Million) Ordinary Shares of Rs. 10/- (Rupees ten) each” appearing in Clause V of the Memorandum of Association of the Company be and are hereby substituted by the figures and words “Rs. 10,000,000,000/- (Rupees Ten Thousand Million) divided into 1,000,000,000 (One Thousand Million) Ordinary Shares of Rs. 10/- (Rupees ten) each” and
- (b) the figures and words “Rs. 5,000,000,000/- (Rupees Five Thousand Million) divided into 500,000,000 (Five Hundred Million) Ordinary Shares of Rs. 10/- (Rupees ten) each” appearing in Article 5 of the Articles of Association of the Company be and are hereby substituted by the figures and words “Rs. 10,000,000,000/- (Rupees Ten Thousand Million) divided into 1,000,000,000 (One Thousand Million) Ordinary Shares of Rs. 10/- (Rupees ten) each.”

**FURTHER RESOLVED** that for the purpose of giving effect to the foregoing, the Managing Director & CEO and / or the Company Secretary, be and are hereby singly or jointly authorised to do all acts, deeds and things and take any and all necessary steps to fulfill the legal, corporate and procedural formalities and to file all documents/returns as deemed necessary, expedient and desirable to give effect to this resolution.”

**Certified True Copy  
for Pakistan State Oil Company Limited**

A handwritten signature in blue ink, appearing to read 'Rashid Umer Siddiqui', is written over a horizontal line.

**Rashid Umer Siddiqui  
General Manager (Corporate Affairs) & Company Secretary**