

Notice of Meeting

Notice is hereby given that the 50th Annual General Meeting ("AGM") of Pakistan State Oil Company Limited (the "Company") will be held on Wednesday, October 28, 2026, at 11:00 a.m. at the Company's Registered Office, PSO House, Karachi, as well as through video-conferencing facility, to transact the following business:

Ordinary Business:

1. To confirm the minutes of the 49th Annual General Meeting held on Friday, October 24, 2025.
2. To receive, consider and adopt the annual audited unconsolidated and consolidated financial statements of the Company for the year ended June 30, 2026 together with the Report to the Shareholders and Auditors' Report thereon.

In accordance with Section 223 of the Companies Act, 2017 and pursuant to the S.R.O. 389(I)/2023 dated March 21, 2023, the audited financial statements of the Company have been transmitted to the Shareholders through QR enabled code and web link which can be accessed through the following QR enabled code and weblink: <https://psopk.com/files/financial-reports/annual/2026/PSO-Annual-Report-2026.pdf>



3. To consider and, if thought fit, approve and declare payment of final cash dividend of Rs. 10/- per share i.e. 100% for the year ended June 30, 2026, as recommended by the Board of Management.
4. 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, 2027.

By Order of the Board

Ambreen Ali
Company Secretary

October 07, 2026
Karachi

Notes:

1. Closure of Share Transfer Books

The Share Transfer books of the Company will remain closed from Wednesday, October 21, 2026 to Wednesday, October 28, 2026 (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 Tuesday, October 20, 2026 will be considered in time for the purposes of attending the AGM.

2. Circulation of Notice through Email:

Pursuant to S.R.O 452(I)/2025, the Notice of the AGM is being circulated to members at their registered email addresses provided to the Company, in accordance with applicable laws.

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

- a) A member whose name appears in the Register of Members as at the close of business on Tuesday, October 20, 2026, being the last date of closure of the Share Transfer Books, and who is entitled to attend and vote at the meeting, may appoint any other member as his/her proxy to attend and vote on his/her behalf. A proxy form is enclosed.
- 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 75600, at least 48 hours before the time of the AGM. i.e., latest by Monday, October 26, 2026.
- c) 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 by sending an email at 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.

- d) Shareholders can also provide their comments and questions for the agenda items of the AGM at the email address info.shares@psopk.com.

4. Guidelines for CDC Account Holders

CDC account holders are requested to follow the below mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan (the "SECP"):

A. For attending the meeting:

- 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.
- 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:

- 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.
- The proxy form must be witnessed by two persons whose names, addresses and valid CNIC numbers should be mentioned on the form.

- Attested copies of CNIC or the passport of the beneficial owners and the appointed proxies shall have to be furnished with the proxy form.
- The Proxy will be required to show his/her original valid CNIC or original passport at the time of the meeting.
- 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.

5. Updation of Shareholder Contact Details

Members are requested to promptly notify the Company of any change in their registered postal address.

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 Investor Account Services (IAS).

6. Submission of copy of CNIC/NTN (Mandatory)

Members/shareholders who have not yet provided a copy of their valid CNIC to the Company, Share Registrar, or, in case of securities held through CDC, to their respective CDC Participant/Broker, are requested to submit the same at the earliest. Corporate Entities are requested to provide their NTN details. In all cases, the folio number/CDC account or participant details, as applicable, must be clearly mentioned with the CNIC/NTN submission. The names of members who have not submitted their CNIC copies are available on the Company's website.

7. Zakat Exemption

Zakat will be deducted from the dividends at source at the rate of 2.5% of the paid-up value of the share (Rs. 10/- each) and will be deposited within the prescribed period with the relevant authority. In order to claim exemption from compulsory deduction of zakat, shareholders shall provide a

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duly notarized copy thereof, executed on Non-Judicial Stamp Paper of Rs. 200/-, to the Share Registrar.

Members holding shares in CDC and/or CDC sub-accounts should submit their declarations for the non-deduction of zakat, if applicable, with CDC participants/brokers/IAS duly mentioning CDS Account No. and name of shareholder for uploading on the CDS in the CDC account of the shareholder.

Further, non-Muslims are also required to file Solemn Affirmation with the Share Registrar of the Company in case of shares are held in physical certificates or with CDC participant/IAS in case shares are in scripless form.

8. 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 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 (CDS), 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.

9. 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 Tuesday, October 20, 2026; 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 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 Tuesday, October 20, 2026.

10. 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 2026 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, printed copies of the notice of AGM containing the QR code and the weblink address to view and download the Annual Report 2026 (containing the annual audited financial statements) have been dispatched.

Not with standing the above, the Company will provide hard copies of the Annual Report 2026, 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 2026 may send a request using a "Standard Request Form" placed on the Company's website www.psopk.com.

11. 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.

12. Unclaimed Dividends and Share Certificates

Pursuant to Section 244 of the Companies Act, 2017, shares issued or dividends declared by the Company remaining unclaimed or unpaid for three years from the date due and payable are required to be deposited with the SECP for credit to the Federal Government, after notice to shareholders to submit their claims.

A Notice dated May 19, 2026, was sent by Registered Post acknowledgment due to shareholders at their last known addresses, allowing 90 days to submit claims. A Final Notice was also published on August 30, 2026, in Business Recorder and Daily Express in English and Urdu, respectively, in compliance with Section 244(1)(iii)(b).

Shareholders who have not yet submitted their claim are once again requested to file their claim with the Company's Share Registrar within the stipulated period. In the absence of a claim, the Company shall proceed, pursuant to Section 244(2), to deposit the unclaimed/unpaid dividend with the Federal Government.

Details of the unclaimed dividend are available on the Company's website.

13. Prohibition of Gifts

The SECP, vide S.R.O.452(1)/2025 has strictly prohibited companies from providing gifts or incentives, in lieu of gifts tokens/coupons /lunches/takeaway/ packages in any form or manner, to shareholders at or in connection with general meetings.