

Notice of Annual General Meeting

Notice is hereby given that the 22nd Annual General Meeting of Unilever Pakistan Foods Limited will be held at Pearl Continental Hotel, Club Road, Karachi, on Thursday, April 09, 2020, at 03:00 p.m. to transact the following business:

Ordinary Business

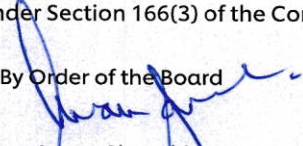
1. To receive, consider and adopt the Company's Financial Statements for the year ended 31 December 2019, together with the Reports of the Auditors and Directors thereon.
2. To approve and declare dividend (2019) on the Ordinary Shares of the Company.
The Directors have recommended a final cash dividend of 1420% (or Rs. 142.00 per share) on the Ordinary Shares. Together with the First Interim dividend of 880 % (or Rs. 88.00) per ordinary share, Second Interim Dividend of 630% (or Rs. 63.00) per ordinary share and Third Interim Dividend of 930% (or Rs. 93.00) per ordinary share, already paid, the total dividend for 2019 will thus amount to 3860% (or Rs. 386.00) per ordinary share.
3. To appoint Auditors for the ensuing year, and to fix their remuneration.
Messrs KPMG Taseer Hadi & Co., Chartered Accountants, retire and being eligible have offered themselves for re-appointment.
4. To elect Directors of the Company for a three-year term. The Board of Directors in the meeting held on February 28, 2020, fixed the number of Directors at ten (10). The term of the office of the following ten (10) Directors will expire on April 19, 2020.

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|------------------------------|----------------------------|
| 1. Mr. Kamran Y. Mirza | 2. Mr. Amir R. Paracha |
| 3. Mr. Aly Yusuf | 4. Mr. Zulfikar Monnoo |
| 5. Mr. Muhammad Adil Monnoo | 6. Mr. Kamal Monnoo |
| 7. Mr. Badaruddin F. Vellani | 8. Ms. Farheen Salman Amir |
| 9. Mr. Ali Tariq | 10. Mr. Khalid Mansoor |

Attached to this notice of meeting being sent to the members is a statement under Section 166(3) of the Companies Act, 2017.

Karachi
March 16, 2020

By Order of the Board


Aman Ghanchi
Company Secretary

Notes:

1. Share Transfer Books will be closed from April 02, 2020 to April 09, 2020 (both days inclusive) when no transfer of shares will be accepted for registration. Transfers in good order, received at the office of Company's Share Registrar M/s Central Depository Company Share Registrar Services Limited, CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 by the close of the Business on April 01, 2020 will be treated in time for the purpose of payment of Final Dividend to the transferees and for ascertaining the entitlement of Shareholders for attending the Annual General Meeting.
2. All Members / Shareholders are entitled to attend and vote at the meeting. A Member may appoint a proxy who need not be a Member of the Company.
3. The Individuals (Member/Proxy), shall authenticate his / her identity by showing his / her original valid Computerized National Identity Card (CNIC) or original passport at the time of attending the Meeting.
4. Duly completed instrument of proxy, and the other authority under which it is signed, or a notarially certified copy thereof, must be lodged with the Company Secretary at the Company's Registered Office (1st Floor, Avari Plaza, Fatima Jinnah Road, Karachi) at least 48 hours before the time of the meeting.
5. CDC Account Holders will further have to follow the under-mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan:

7. If the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of section 159 of the Companies Act, 2017, then the Company shall provide its members with options of voting through ballot paper in accordance with the provisions of the Companies (Postal Ballot) Regulations, 2018. Further details in this regard will be communicated to the shareholders within legal time frame as stipulated under these said regulations, if required.
8. In accordance with the directives of the SECP, the dividends of shareholders whose CNIC copies have not been received by the Company shall not be electronically credited until receipt thereof. Therefore, the individual shareholders who have not submitted their CNIC copies are requested to send the same at the earliest to the share registrar of the Company. Corporate entities are requested to provide their NTN. While providing their CNIC/NTN, shareholders must quote their respective folio numbers.
9. (i) The Government of Pakistan through Finance Act, 2019 has made certain amendments in Section 150 of the Income Tax Ordinance 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the Companies. Now these rates as per the Finance Act -2019 are as under:

(a)	For Filers of Income Tax Return	15%
(b)	For Non-Filers of Income Tax Return	30%

To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of 30% all the shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the start of book closure date i.e. April 02, 2020 for entitlement to final dividend to be paid on April 22, 2020 otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.

- (ii) For any query/problem/information, the investor may contact the Share Registrar: The Manager, Share Registrar Department, Central Depository Company of Pakistan Limited, telephone number: 0800 - 23275 (Toll Free), e-mail address: info@cdcpak.com and /or the Company: Mr. Hussain Ahmed, telephone number: +92-21-35681008 e-mail address: corporate.secretarial@unilever.com.
- (iii) The corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholder should send a copy of their NTN certificate to the company or its Share Registrar M/s Central Depository Company of Pakistan Limited, Share Registrar Department. The Shareholders while sending NTN or NTN certificates, as the case may be, must code Company name and their respective folio numbers.

According to clarification received from Federal Board of Revenue (FBR), withholding tax will be determined separately on 'Filer/Non-Filer' status of Principal Shareholder as well as Joint Holder(s) based on their shareholding proportions, in case of joint holding / joint account. In this regard, all shareholders who hold shares with joint shareholders, are requested to provide shareholding proportions of Principal Shareholder and JointHolder(s) in respect of shares held by them, to Company's Share Registrar, M/s Central Depository Company of Pakistan Limited, Share Registrar Department, CDC House, 99-B, Block "B", S.M.C.H.S., Main Shakra-e-Faisal, Karachi-74400, in writing as follows:

Name of Company	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)

Otherwise it will be assumed that the shares are equally held by Principal Shareholder and Joint –Holder(s).

10. Under the provisions of Section 242 of the Companies Act, 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 order to receive dividends directly into their bank account, shareholders are requested to fill in Dividend Mandate Shareholders having physical holding should submit the prescribed Dividend Mandate Form, to the Company's Share Registrar. The Shareholders who hold shares with participants / stock brokers or with Central Depository Company may approach to submit the prescribed Dividend Mandate details to their participants / stock broker or to CDC for this option, with a copy of the Dividend Mandate Form to Share Registrar of the Company. The dividend mandate form is available in the Annual Report and also uploaded on our Company's website.

11. Pursuant to Section 134(2) and Section 132(2) of the Companies Act, 2017, members can also avail video conference facility at Lahore, subject to the following conditions.

The video conferencing facility will be provided only if the Company receives consent from members holding in aggregate 10% or more shareholding residing at Lahore, to participate in the meeting through video conference at least 7 days prior to the date of general meeting.

The Company will intimate to the members regarding venue of video conference facility 5 days before the date of general meeting along with complete information necessary to enable them to access such facility.

In this regard, members who wish to participate through video conference facility at Lahore should send a duly signed request as follows:

I/We, _____ S/o, D/o, W/o _____ being a member of Unilever Pakistan Foods Limited, holder of _____ Ordinary Share(s) as per Register Folio No. _____ hereby opt for video conferencing facility at _____ (Name of City).

Signature of Member

12. Any change of address of Members should be immediately notified to the Company's Share Registrars, M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block "B", S.M.C.H.S., Main Shakra-e-Faisal, Karachi -74400

Statement of material facts under section 166 (3) of the Companies Act, 2017

This statement sets out the material facts concerning election of directors, given in agenda items No.4 of the Notice, to be transacted at the 22nd Annual General Meeting of the Company.

Section 166(3) of the Companies Act 2017 (the Act) requires that a statement of material facts is required to be annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing independent director.

The Company is required to have at least three (3) independent directors on the Board under the Listed Companies (Code of Corporate Governance) Regulations, 2019. The independent directors shall also be elected through the process of election of directors in terms of section 159 of the Companies Act, 2017.

Justification for selecting Independent Directors - Candidates should be eligible for election as director of a listed company under Section 153 of the Act and meet the criteria of independence laid down under section 166(2) of the Act and the Companies (Manner and Selection of Independent Directors) Regulation, 2018 and his/her name is included in the data bank of independent directors maintained by the Pakistan Institute of Corporate Governance (PICG) duly authorized by the Securities & Exchange Commission of Pakistan.

The present Directors of the Company have no interest in the above said business except being eligible for re-election as director of the company.