



Unilever

UNILEVER PAKISTAN FOODS LIMITED
AVARII PLAZA, FATIMA JINNAH ROAD,
KARACHI - 75530
Notice of Annual General Meeting

Notice is hereby given that the 25th Annual General Meeting of Unilever Pakistan Foods Limited will be held at Overseas Investors Chamber of Commerce & Industry (OICCI) Chamber of Commerce Building, Talpur Road, Karachi, Pakistan and through video link, on Thursday, April 13, 2023, at 10:30 a.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 2022, together with the Reports of the Auditors and Directors thereon.
2. To approve Interim Dividend of Rs. 287.00 (2870%) per Ordinary Share of the Company, already paid during the year 2022.
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 24, 2023, fixed the number of Directors at ten (10). The term of the office of the following ten (10) Directors will expire on April 19, 2023.
1. Mr. Kamran Y. Mirza
2. Mr. Amir R. Paracha
3. Mr. Aly Yusuf
4. Ms. Asima Haq
5. Mr. Zulfikar Monnoo
6. Mr. Muhammad Adil Monnoo
7. Mr. Kamal Monnoo
8. Mr. Sarfaraz Ahmed Rehman
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.

By Order of the Board
Aman Ghanchi
Company Secretary

Karachi
March 21, 2023

Notes:

- 1. Share Transfer Books will be closed from April 10, 2023 to April 12, 2023 (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 CDC 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 07, 2023 will be treated in time 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. In case of members who wish to attend the meeting online, Video-Link and Login credentials will be shared with only those Members whose emails, containing all the required particulars, are received at the given email address / WhatsApp Number 48 hours before the meeting. The shareholders can also provide their comments and questions for the agenda items of the AGM on WhatsApp Number 0321-8200864 and email: Corporate.Secretarial@unilever.com
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. In case of proxyholders who wish to attend the meeting online, Video-Link and Login credentials will be shared with only those Proxies whose Duly completed instrument of proxy, and the other authority under which it is signed, or a notarially certified copy thereof are received 48 hours before the meeting at the given email address and WhatsApp Number.
5. CDC Account Holders will further have to follow the under-mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan:
A. For Attending the Meeting:
i) 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 Regulations, shall authenticate his / her identity by showing his / her original valid Computerised National Identity Card (CNIC) or original passport at the time of attending the meeting.
ii) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.
B. For Appointing Proxies:
i) 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 Regulations, shall submit the proxy form accordingly.
ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
iii) Attested copies of valid CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
iv) The proxy shall produce his / her original valid CNIC or original passport at the time of meeting.
v) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature and attested copy of valid CNIC of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted along with proxy form to the Company.

For CDC account holders / proxy holders who wish to attend the meeting online, Video-Link and Login credentials will be shared with only those Members whose emails, containing all the required particulars, are received at the given email address / WhatsApp Number 48 hours before the meeting. The shareholders can also provide their comments and questions for the agenda items of the AGM on WhatsApp Number 0321-8200864 and email: Corporate.Secretarial@unilever.com

6. Procedure to Contest Election of Director:

- Any person who seeks to contest the election to the office of directors, whether he is retiring director or otherwise, shall file the following documents with the Company Secretary, at the Registered Office of the Company located at Avari Towers, Fatima Jinnah Road, Karachi not later than 14 days before the date of the Meeting:
i) Notice of intention to offer him / herself for the election to the office of director in terms of Section 159(3) of the Companies Act 2017 ("Act");
ii) Consent on Form 28 prescribed under the Companies Act, 2017;
iii) A detail profile along with office address;
iv) Declaration under Clause 3 of the Listed Companies (Code of Corporate Governance) Regulations 2019 ("COCG").
v) Declaration that he/she is eligible to become a director of the Company in terms of Section 153 of the Act;
vi) Since independent director(s) will be elected through the process of election of director in accordance with the provision of the Act and the Companies (Manner and Selection of Independent Directors) Regulations 2018 ("Independent Director Regulations"), accordingly the following additional documents are required to be submitted by the candidates intending to contest election of directors as an Independent Director:

Declaration by Independent Director(s) under Clause 6(3) of the COCG; and Undertaking on non-judicial stamp paper that he/she meet the requirements of sub-regulation (1) of rule 4 of the Independent Director Regulations.

- 7. 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.
8. (i) The Government of Pakistan through Finance Act, 2014 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 -2022 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 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, M/s CDC Share Registrar Services 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 email 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 it's Share Registrar M/s CDC Share Registrar Services Limited. The Shareholders while sending NTN or NTN certificates as the case may be, must quote 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 Joint Holder(s) in respect of shares held by them, to Company's Share Registrar, M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400, in writing as follows:

Table with 7 columns: Name of Company, Folio /CDS Account#, Total Shares, Principal Shareholder (Name and CNIC#, Shareholding Proportion), Joint Shareholder (Name and CNIC#, Shareholding Proportion)

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

- 9. 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.
10. 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

- 11. 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 Shahra-e-Faisal, Karachi -74400.
12. Pursuant to the section 72 of the Companies Act, 2017 listed companies are required to replace its physical shares with book-entry form within the stipulated period notified by the SECP.
The Shareholders who hold physical shares are encouraged to open CDC sub- account with any of the brokers or Investor Account directly with CDC to place their physical shares into scrip less form.
13. The financial statements of the Company for the year ended December 31, 2022 have been dispatched & also placed on the website of the Company www.unilever.pk

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 25th 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 the 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.

