

NFL/Corp/2021/92/

September 7, 2021

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

Sub: Extract of Board Resolutions

Dear Sir,

Further to our letter No. NFL/Corp/2021/91 dated September 7, 2021 on the Financial Results for the year ended June 30, 2021 please find attached extract of the Board Resolution passed by the Board of Directors of the Company in the meeting held at 2:00 p.m. on September 6, 2021 at Registered Office situated at 12/CL-6, Claremont Road, Civil Lines, Karachi.

Thanking you,

Yours faithfully,
FOR NATIONAL FOODS LIMITED



(FAZAL UR REHMAN HAJANO)
COMPANY SECRETARY

EXTRACT OF BOARD RESOLUTIONS ON ISSUE OF BONUS SHARES BY THE BOARD OF DIRECTORS OF NATIONAL FOODS LIMITED IN THEIR MEETING HELD ON SEPTEMBER 6, 2021

“RESOLVED THAT the Board of the Directors do hereby recommend a cash dividend of 80% at the rate of Rs. 4/- per share out of current profits for the year ended June 30, 2021 and such dividend be paid to those persons whose names stand in the register of members as October 7, 2021, subject to approval of the members in Annual General Meeting”.

“FURTHER RESOVLED THAT the Board hereby recommends issue of 25% fully paid bonus shares i.e. in proportion of one (1) ordinary share for every four (4) ordinary shares held by the members whose names appear in the Members’ Register as at the close of business on October 7, 2021 by capitalization of a sum of Rs. 233,115,425/- out of the free reserves of the Company for the issue of one (1) ordinary share of Rs. 5/- each, as bonus shares, subject to approval of the shareholders in the Annual General Meeting.”

“FURTHER RESOLVED THAT the bonus shares shall rank pari passu in all respects with the existing shares of the Company as regards the future entitlements, however, these shares shall not be eligible for any final dividend declared by the Company for the year ended June 30, 2021.”

“FURTHER RESOLVED THAT members fractional entitlement, as a result of their entitlement to a fraction of a bonus share due to their respective shareholdings, shall be consolidated into whole shares and sold on the Pakistan Stock Exchange and the proceeds so realized shall be deposited into a charity account to be proposed and approved by the Shareholders in Annual General Meeting on October 14, 2021.”

“FURTHER RESOLVED THAT the Chief Executive and Company Secretary be and are hereby jointly and/or severally authorized to give effect to these resolutions and to do and cause to be done all acts, deeds and things that may be necessary or required for issue, allotment and distribution of the said bonus shares and the deposit of sale proceeds of the fractions into aforementioned account.”

CERTIFIED TRUE COPY

FOR AND ON BEHALF OF
NATIONAL FOODS LIMITED



FAZAL UR REHMAN HAJANO
COMPANY SECRETARY