

# Notice of Annual General Meeting

Notice is hereby given that the 26<sup>th</sup> Annual General Meeting of Unilever Pakistan Foods Limited will be held at The Institute Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Block-8, Karachi and through video link, on Tuesday, April 16, 2024, 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 2023, together with the Reports of the Auditors and Directors thereon.
2. To approve and declare dividend (2023) on the Ordinary Shares of the Company. The Directors have recommended a final cash dividend of 1780% (or Rs.178.00) per share) on the Ordinary Shares. Together with the First Interim Dividend of 720% (or Rs. 72.00) per ordinary share, Second Interim Dividend of 1790% (or Rs. 179.00) per ordinary share, already paid, the total dividend for will thus amount to 4290% (or Rs. 429.00) 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.

## SPECIAL BUSINESS

### 1. Approval for Online Transmission of Annual Audited Financial Statements

The Securities and Exchange Commission of Pakistan vide its S.R.O. 389(I)/2023 dated 21st March 2023, while considering technological advancements and obsolescence of old technologies, has allowed listed companies to circulate their annual balance sheet and profit and loss account, auditor's report and directors report, etc. ("annual audited financial statements") to its members through QR enabled code and weblink instead of CD / DVD / USB. Accordingly, consent of the members is sought for transmission of the annual audited financial statements of the Company via QR enabled code and weblink and to pass the following resolutions:

**"RESOLVED** that the Company may transmit the annual audited financial statements to the members via QR enabled code and weblink, in place of CD / DVD / USB, as allowed by the Securities and Exchange Commission of Pakistan vide its S.R.O. 389(I)/2023 dated 21st March 2023.

**RESOLVED FURTHER** that the Chief Executive Officer, Chief Financial Officer and the Company Secretary be and hereby are jointly and singularly authorized to do all such acts and take all such steps as may be necessary or desirable to give effect to the foregoing resolution."

Statement of Material Facts pursuant to Section 134 of the Companies Act 2017 is annexed to the notice.

By Order of the Board

Karachi  
March 26, 2024

**Aman Ghanchi**  
Company Secretary

## Notes:

1. Share Transfer Books will be closed from April 12, 2024 to April 16, 2024 (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 Shakra-e-Faisal, Karachi-74400 by the close of the Business on April 11, 2024 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. 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 (1<sup>st</sup> 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 Securitisation 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. 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.

7. (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 -2020 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 12, 2024 for entitlement to final dividend to be paid on 29 April, 2024 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 Central Depository Company 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 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 it's Share Registrar M/s Central Depository Company 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:

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).

**8.** 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.

**9.** 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

**10.** 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.

**11.** 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.

**12.** The financial statements of the Company for the year ended December 31, 2023 have been placed on the website of the Company www.unilever.pk

# STATEMENT OF MATERIAL FACTS CONCERNING SPECIAL BUSINESS PURSUANT TO SECTION 134 OF THE COMPANIES ACT, 2017

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The statement sets out the material facts concerning the Special Business given in agenda item of the Notice which will be considered to be passed by the members. The purpose of the Statement is to set forth the material facts concerning such Special Business.

Agenda Item: Circulation of Annual Audited Financial Statements through QR enabled code and web link.

The Securities and Exchange Commission of Pakistan (SECP) through its Notification No. S.R.O.389(1)/2023 dated March 21, 2023 has allowed the companies to circulate the Annual Audited Financial Statements to its Members/Shareholders through Quick Response (QR) enabled code and web link. Consequently, notice of meeting shall be dispatched to Members as per requirements of the Companies Act, 2017 on their registered address, containing the QR code and the web link address to enable them to view and download the Annual Audited Financial Statements together with the Reports and documents required to be annexed thereto under the Companies Act, 2017.

Considering the optimum use of advancements in technology and in order to fulfil the Company's corporate social responsibility to the environment and sustainability, Members approval is sought for the circulation of the Annual Report (including Annual Audited Financial Statements and other reports contained therein) to the Members of the Company through QR enabled code and weblink in accordance with S.R.O. 389(1)/2023 dated March 21, 2023.

The Company shall send hard copies of Annual Audited Financial Statements to the shareholders, free of charge, upon receipt of a duly completed Request Form, as available on the Company's website.

None of the Directors of the Company have any direct or indirect interest in the Special Business, except in their capacity as members and Directors of the Company.