

NOTICE OF 62nd ANNUAL GENERAL MEETING OF UNITED BRANDS LIMITED

NOTICE is hereby given that the 62nd Annual General Meeting ("AGM") of the members of United Brands Limited (the "Company") will be held on Tuesday, October 27, 2026, at 2:00 p.m. at Khorsheed Mahal, Avari Towers, Fatima Jinnah Road, Karachi-75530, as well as through video conferencing facility, to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of last annual general meeting held on October 28, 2025.
2. To receive, consider and adopt the annual audited financial statements of the Company for the year ended June 30, 2026, together with the Directors' and Auditors' Reports thereon.

In accordance with Section 223 of the Companies Act, 2017, and pursuant to S.R.O. 389(I)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the website of the Company which can be downloaded from the following weblink and QR enabled code:

<https://ubbrands.biz/page-reports>



UBL Annual Report

3. To appoint statutory auditors of the Company for the financial year ending June 30, 2027, and fix their remuneration. The Board of Directors, on the recommendation of the Board Audit Committee, has recommended the appointment of M/s BDO Ebrahim & Co. Chartered Accountants, as statutory auditors of the Company, at a remuneration to be mutually agreed.
4. To elect seven (7) directors of the Company, as fixed by the Board of Directors under section 159(1) of the Companies Act, 2017, for a term of three (3) years commencing from October 27, 2026, comprising two (2) independent directors, one (1) female director and four (4) other directors, in accordance with section 159 of the Companies Act, 2017 and Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019. The names of the retiring directors are as follows:

- i) Ms. Faiza Naeem
- ii) Mr. Zubair Razzak Palwala
- iii) Mr. Abdul Samad
- iv) Mr. Rizwan Ahmad
- v) Mr. Munis Abdullah
- vi) Mr. Omer Awan

The retiring Directors are eligible for re-election.

SPECIAL BUSINESS

5. To ratify and approve transactions conducted with related parties for the year ended June 30, 2026, by passing the following special resolution with or without modification:

RESOLVED that the transactions conducted with related parties as disclosed in note 34 of the financial statements for the year ended June 30, 2026, and specified in the Statement of Material Facts under section 134(3) be and are hereby ratified, approved and confirmed.

6. To authorize the Board of Directors of the Company to approve transactions with related parties for the financial year ending June 30, 2027, by passing the following special resolution with or without modification:

RESOLVED that the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case-to-case basis for the period up to the conclusion of next AGM.

RESOLVED FURTHER that these transactions by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval.

OTHER BUSINESS

7. To transact any other business of the Company with the permission of the Chair.

Attached to this notice is a Statement of Material Facts under section 134(3) of the Companies Act, 2017 covering the above-mentioned special business, together with the statement under section 166(3) of the Companies Act, 2017 in respect of the election of directors.

By Order of the Board



Muhammad Faraz Danish
Company Secretary

Date: October 06, 2026

Place: Karachi

NOTES

A. Book closure

- i. The share transfer books of the Company will remain closed from October 19, 2026, to October 27, 2026 (both days inclusive) for annual general meeting. Transfers in good order, received at the office of Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Shahrah-e-Faisal, Karachi-74400 by close of the business on October 16, 2026, will be treated in time for the purpose of attending the Annual General Meeting.

- ii. **Circulation of notice through mail**

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

Election of Directors

- i) The number of directors to be elected at the AGM has been fixed by the Board of Directors at [seven (7)] under section 159(1) of the Companies Act, 2017 (the "Act"), comprising [two (2)] independent directors, [one (1)] female director and [four (4)] other directors.
- ii) Any person who seeks to contest the election to the office of director, whether he / she is a retiring director or otherwise, shall file the following documents with the Company Secretary at the Registered Office of the Company, 2nd Floor, One IBL Centre, Plot No. 1, Block 7 & 8, D.M.C.H.S., Tipu Sultan Road, Off Shahrah-e-Faisal, Karachi-75350, or by email at companysecretary@iblops.com, not later than fourteen (14) days before the date of the AGM, i.e. by the close of business on Tuesday, October 13, 2026:
 - a) Notice of his / her intention to offer himself / herself for election as a director in terms of section 159(3) of the Act, stating the category (independent director, female director or other director) in which he / she intends to contest;
 - b) Consent to act as a director on the Appendix to Form 9 under section 167(1) of the Act, duly completed and signed;
 - c) Declaration that he / she is not ineligible to become a director under section 153 of the Act or any other applicable law, and that he / she is not serving as a director of more than seven (7) listed companies simultaneously (excluding listed subsidiaries of a listed holding company);
 - d) Declaration that he / she is aware of the duties and powers of directors under the Act, the Memorandum and Articles of Association of the Company, the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the "CCG Regulations") and the Rule Book of Pakistan Stock Exchange Limited, and is compliant with the requirements of the CCG Regulations;
 - e) Detailed profile, including qualifications, experience, other directorships and offices held, and office address;
 - f) Attested copy of valid CNIC (or Passport, in case of a foreign national) and NTN;
 - g) Folio / CDC Account Number evidencing shareholding in the Company, where required under section 153 of the Act and the Articles of Association of the Company; and
 - h) In the case of a candidate for election as an independent director: a declaration under Regulation 6(3) of the CCG Regulations; an undertaking on non-judicial stamp paper that he / she meets the criteria of independence under section 166(2) of the Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018; and evidence of inclusion in the databank of independent directors maintained by the Pakistan Institute of Corporate Governance.
- iii) A candidate may withdraw his / her notice of intention at any time before the holding of the election.
- iv) The final list of contesting candidates will be published in at least one English and one Urdu language newspaper having wide circulation, and placed on the Company's website, not later than seven (7) days before the date of the AGM, in terms of section 159(4) of the Act.

Proposal of Auditors by Members

In terms of section 246 of the Act, a member or members having not less than ten percent (10%) shareholding in the Company are also entitled to propose any auditor(s) for appointment, whose consent has been obtained by such member(s), provided that a notice in this regard is given to the Company not less than seven (7) days before the date of the AGM, i.e. by October 20, 2026.

B. Participation in AGM via physical presence including through proxy

Members whose names appear in the Register of Members at the close of business on October 16, 2026 are entitled to attend and vote at the AGM. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend, speak and vote for him / her. The proxy need not be a member of the Company.

An instrument of proxy applicable for the AGM is being provided with the Notice sent to the members. The proxy form may also be downloaded from the Company's website: <https://ubbrands.biz/page-investor-relations>. An instrument of proxy and the power of attorney or other authority, if any, under which it is signed, or a certified true copy of such power or authority duly notarized, must, to be valid, be received at the Company's Registered Office: 2nd Floor, One IBL Centre, Plot No. 1, Block 7 & 8, Tipu Sultan Road, Off Shahrah-e-Faisal, Karachi-75350 (attention: the Company Secretary) or by email at companysecretary@iblops.com not less than 48 hours before the time of the AGM, i.e. before 2:00 p.m. on Friday, October 23, 2026.

Members having physical shareholding are requested to submit a copy of their Computerized National Identity Card (CNIC) to the Company's Share Registrar, CDC Share Registrar Services Limited (CDCSRSL), CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400. CDC account holders may submit the same to their respective CDC Participant / Stockbroker / Investor Account Services.

If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid.

C. Request for Video conference facility

- i) Members interested in attending / participating in the AGM through video link facility are hereby advised to get themselves registered with the Company's Share Registrar by providing the following information through email at cdcsr@cdcsrsl.com at the earliest, but not later than 48 hours before the time of the AGM, i.e. before 2:00 p.m. on Sunday, October 25, 2026:
 - a) Name of Member
 - b) CNIC / NTN
 - c) Folio No. / CDC IAS No.
 - d) Contact No.
 - e) Email address
- ii) The video link and login credentials will be shared only with those members whose emails, containing all the particulars mentioned above, are received before 2:00 p.m. on October 25, 2026.
- iii) The login facility will remain open on the day of AGM from 1:30 p.m. till the end of the AGM.

An individual beneficial owner of the shares must bring his/her original CNIC or Passport, Account and Participant's ID numbers to prove his / her identity. A representative of corporate members must bring the Board of Directors' Resolution and/or Power of Attorney and the specimen signature of the nominee account holders will further have to follow the guidelines as laid down in Circular No. 1 dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan.

D. Polling on Special Business and Election of Director

The members are hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018 (the "Regulations"), as amended through S.R.O. 2192(I)/2022 dated December 05, 2022, issued by the Securities and

Exchange Commission of Pakistan ("SECP"), the SECP has directed all listed companies to provide their members the right to vote through electronic voting facility and voting by post on all businesses classified as special business,

and on the election of directors.

Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business at the forthcoming AGM to be held on October 27, 2026 at 2:00 p.m., in accordance with the requirements and subject to the conditions contained in the Regulations.

In respect of the election of directors (agenda item No. 4), if the number of persons who offer themselves to be elected is more than the number of directors fixed by the Board of Directors, members will be allowed to exercise their right to vote through e-voting and postal ballot in accordance with the Regulations. In that case, the ballot paper for the election of directors, along with the list of contesting candidates, will be published in newspapers and placed on the Company's website at least seven (7) days before the AGM.

1. Procedure for E-Voting:

- i. Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on October 16, 2026.
- ii. The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- iii. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- iv. E-Voting lines will start from October 22, 2026 and shall close on October 26, 2026, at 5:00 P.M. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

2. Procedure for Voting Through Postal Ballot:

The members shall ensure that the duly filled and signed ballot paper, along with a copy of their Computerized National Identity Card (CNIC), reaches the Chairman of the meeting through post at the Company's registered address, 2nd Floor, One IBL Centre, Plot No. 1, Block 7 & 8, D.M.C.H.S., Tipu Sultan Road, Karachi (attention: the Company Secretary), or by email at companysecretary@iblops.com, not later than one day before the AGM, i.e. by Monday, October 26, 2026, during working hours. The signature on the ballot paper shall match the signature on the CNIC.

E. Appointment of Scrutinizer

In accordance with regulation 11 of the Companies (Postal Ballot) Regulation, 2018 (the Regulation), for the purpose of conducting and supervising the voting process as defined in regulation 11A, the Board of Directors has appointed M/s. S.M. Suhail & Co, Chartered Accountants (Since 1983) as Scrutinizer. The firm is duly qualified in terms of section 247 of the Companies Act, 2017 and holds a satisfactory Quality Control Review (QCR) rating from the Institute of Chartered Accountants of Pakistan (ICAP). The Scrutinizer possesses the necessary knowledge and experience to independently scrutinize the voting process in accordance with the applicable legal requirements.

F. Conversion of physical shares into Book-entry Form

In compliance with section 72 of the Companies Act, 2017 and SECP's letter No. CSD/ED/Misc./2016-639-640 dated 26 March 2021, listed companies are required to replace existing physical shares issued by them into Book-Entry Form. In view of the above requirement, shareholders of the Company having physical folios/ share certificates are requested to convert their shares from physical form into Book-Entry Form as soon as possible.

Conversion of physical shares into Book-Entry Form would facilitate the shareholders in many ways i.e. safe custody of shares, readily available market for instant sale and purchase of shares, eliminate risk of loss & damage, easy & safe transfer with lesser formalities as compared to physical shares. The shareholders of the Company may contact Share Registrar of the Company i.e. M/s. CDC Share Registrar Services Limited for assistance in conversion of physical shares into Book-Entry Form.

G. Change of address

Members holding physical shares are requested to immediately notify any change in their address to the Company's Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400. Members holding shares in book-entry form should notify their respective Participant / CDC Investor Account Services.

H. Unclaimed Dividend

Shareholders who, for any reason, could not claim their dividend or bonus shares, or did not collect their physical shares, are advised to contact our Share Registrar, M/s. CDC Share Registrar Services Limited, to collect / enquire about their unclaimed dividend or pending shares, if any.

Please note that in compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all dividend unclaimed for a period of three years from the date due and payable shall be deposited to the credit of the Federal Government and in case of shares, shall be delivered to the Securities & Exchange Commission of Pakistan.

I. Code of Conduct for Shareholders in General Meeting

Section 215 of the Companies Act, 2017 ("the Act") and Regulation 55 of the Companies Regulations, 2024, "Conduct of Shareholders at Meetings" state as follows:

- i) Shall not bring such material that may cause threat to participants or premises where meeting is being held;
- ii) Shall confine themselves to the agenda items covered in the notice of meeting;
- iii) Shall keep comments and discussion restricted to the affairs of the company; and
- iv) Shall not conduct themselves in a manner that discloses any political affiliation or offends the religious susceptibilities of other members.

Restriction on Gift Distribution

In compliance with section 185 of the Companies Act, 2017 and SRO 452(I)/2025 dated March 17, 2025, issued by SECP, it is hereby notified that no gifts in any form or manner shall be distributed to shareholders at the Annual General Meeting.

J. Ultimate Beneficial Owner (UBO) Disclosure Requirement

In compliance with S.R.O. 1356(I)/2025 and Regulation 9 of the Companies Regulations, 2024, every shareholder holding at least five percent (5%) of the shares or voting rights in the Company, and the representative of any legal person or legal arrangement holding such interest, is required to submit or update their Ultimate Beneficial Ownership (UBO) declaration.

For this purpose, a natural person holding or controlling twenty-five percent (25%) or more shares or voting rights, directly or indirectly, qualifies as a UBO.

The prescribed Form 17 is available at <https://ubrandz.biz/page-investor-relations> and shall be submitted either via email at companysecretary@iblops.com or at the Company's Registered Office to ensure compliance with statutory requirements. In the case of a corporate entity, it shall be printed on the company's letterhead and signed by an authorized officer.

Please note that non-submission or delay in submission may attract regulatory action under Section 452 of the Companies Act, 2017.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) AND STATEMENT UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017**1. Item No. 4 of the Notice – Election of Directors (Statement under section 166(3) of the Act)**

This statement sets out the material facts concerning the Election of Directors to be carried out at the AGM.

The Company shall ensure that its election of Independent Directors complies with the requirements of Sections 159 and 166(2) of the Companies Act, 2017, the Companies (Manner and Selection of Independent Directors) Regulations, 2018, and that such Independent Directors are included in the databank of Independent Directors maintained by the Pakistan Institute of Corporate Governance. Core competencies, diversity, skillset, knowledge and experience of the election contestants shall also be considered during the finalization of Independent Directors. The Directors are not interested, directly or indirectly, in the above business other than as shareholders of the Company and to the extent that they are eligible to contest the election of directors.

The final list of contesting directors will be circulated/published not later than 7 (seven) days before the date of the AGM, in terms of Section 159(4) of the Act. Further, the website of the Company will also be updated with the information required under the Act and the Regulations in relation to the election of directors.

2. Item No. 5 of the Notice – Ratification and approval of the related party transactions

Transactions conducted with all related parties are required to be approved by the Board of Directors, duly recommended by the Audit Committee, on a quarterly basis pursuant to Regulation 15 of the Listed Companies (Code of Corporate Governance) Regulations, 2019. However, since the majority of the Company's Directors were interested in certain transactions during the year due to their common directorships in the group companies, these transactions are being placed before the shareholders for approval at the AGM. All transactions with related parties to be ratified have been disclosed in note 34 to the financial statements for the year ended June 30, 2026.

The Company carries out transactions with its related parties on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. All transactions entered with related parties require the approval of the Board Audit Committee of the Company, which is chaired by an independent director of the company. Upon the recommendation of the Board Audit Committee, such transactions are placed before the Board of Directors for approval.

Transactions entered with the related parties include, but are not limited to, sale of goods, rental income, shared cost, dividends paid, (in accordance with the approval of shareholders and board where applicable) and salaries and other benefits paid to the key management personnel.

The nature of relationship with these related parties has also been indicated in the note 34 to the financial statements for the year ended June 30, 2026. The Directors are interested in the resolution only to the extent of their common directorships in such related parties.

3. Item No. 6 of the Notice – Authorization for the Board of Directors to approve the related party transactions during the year ending June 30, 2027

The Company shall be conducting transactions with its related parties during the year ending June 30, 2027, on an arm's length basis as per the approved policy with respect to 'transactions with related parties' in the normal course of business. The majority of Directors are interested in these transactions due to their common directorship in the holding / associated companies. In order to promote transparent business practices, the shareholders desire to authorize the Board of Directors to approve transactions with the related parties from time-to-time on case-to-case basis for the period up to the conclusion of next AGM, which transactions shall be deemed to be approved by the Shareholders. The nature and scope of such related party transactions is explained above. These transactions shall be placed before the shareholders in the next AGM for their formal approval/ratification.

Nature of relationship	Nature of transactions	2026
		Rupees '000'
Ultimate Holding Company	Sale of goods	392
Associated companies	Purchases	-
	Services rendered	272,101
	Allocation of expenses - note 32.2	7,585
	Fund transfer	37,331
	Funds received for working capital - note 14.1	3,322
	Expenses paid by IBL Operations (Private) Limited on behalf of the Group	144,530
	Expenses paid by Group on behalf of IBL Operations (Private) Limited	47,615
	Sale of goods	87,256
Employees' Provident Fund	Contributions paid	3,251
Key management personnel (KMP)	Sale of goods	-
	Directors' fee	80

The Directors are interested in the resolution only to the extent of their common directorships in such related parties.

I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (✓) mark in the appropriate box below;

Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Resolution For Agenda Item No. 5		
Resolution For Agenda Item No. 6		
- Duly filled ballot paper should be sent to the Chairman of the meeting through post at 2nd Floor, One IBL Centre, Plot No. 1, Block 7 & 8, D.M.C.H.S., Tipu Sultan Road, Karachi (attention to the Company Secretary) or email at companysecretary@iblops.com - Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form. - Ballot paper should reach the Chairman within business hours on or before Monday, October 26, 2026. Any postal ballot received after this date will not be considered for voting. - Signature on ballot paper should match with signature on CNIC/ Passport (In case of foreigner). - Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected. - In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution, / Power of Attorney, / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. - Ballot Paper form has also been placed on the website of the Company at: www.ubrandz.biz Members may download the ballot paper from the website.		
Shareholder / Proxy holder Signature/Authorized Signatory (In case of corporate entity, please affix company stamp)		Date: _____

Proxy Form

The Secretary
United Brands Limited
2nd Floor, One IBL Centre, Block 7&8, DMCHS
Tipu Sultan Road, Off: Shahrah e Faisal, Karachi

I / We _____ son / daughter / wife / husband of _____, shareholder of United Brands Limited, holding _____ ordinary shares hereby appoint _____ who is my _____ [state relationship (if any) with the proxy; required by Government regulations] and the son / daughter / wife / husband of _____, (holding _____ ordinary shares in the Company under Folio No. _____) [required by Government] as my / our proxy, to attend and vote for me / us and on my / our behalf at the 62nd Annual General Meeting of the Company to be held on October 27, 2026 and / or any adjournment thereof.

Signed this _____ day of _____ 2026.

Witness:

1. _____

2. _____

Rs. 5/-
Revenue
Stamp

Signature of Member(s)

Shareholders Folio No. _____ and / or
CDC Participation I.D. No. _____ and
Sub-Account No. _____

Note:

1. The member is requested:
 - I. To affix Revenue Stamp of Rs. 5/- at the place indicated above.
 - II. To sign across the revenue Stamp in the same style of signature as is registered with the Company.
 - III. To write down his Folio Number.
2. In order to be valid, this proxy must be received at the registered office of the Company at least 48 hours before the time fixed for the Meeting, duly completed in all respects.
3. CDC Shareholders or their proxies should bring their original Computerized National Identity Card or Passport along with the Participant's ID Number and their Account Number to facilitate their identification. Detailed procedure is given in the Notes to the Notice of AGM.