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NFL/CORP/2024/125
October 22, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

CERTIFIED TRUE COPY OF RESOLUTION

This is with reference to regulation No. 5.6.9 (b) of the Rule Book of Pakistan Stock Exchange Limited, we are pleased to enclose a certified true copy of Resolution passed by the Shareholders in the Annual General Meeting held on October 21, 2024.

Kind regards,

Thanking you,

**Yours faithfully,
FOR NATIONAL FOODS LIMITED**



**FAZAL UR REHMAN HAJANO
COMPANY SECRETARY**

Encl: as above.



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Extract from the Draft Minutes of the Annual General Meeting of National Foods Limited held on October 21, 2024.

1. “RESOLVED THAT the minutes of the Annual General Meeting of shareholders of National Foods Limited held on October 19, 2023, be and are hereby confirmed and the Chairman be and is hereby authorized to sign the minutes as token of confirmation.”
2. “RESOLVED THAT the Audited Financial Statements of the Company for the year ended June 30, 2024, together with the Directors’ and Auditors’ Reports thereon, together with Audited Consolidated Financial Statements of the Company and the Auditors’ reports thereon for the year ended June 30, 2024, be and hereby approved and adopted.”
3. “RESOLVED THAT pursuant to the recommendation of the Board of Directors, final dividend of 100% (Rs.5/- per Ordinary Share of Rs.5/- each) on 233,115,425 equity shares of the Company aggregating to Rs. 1,165,577,125.00 for the year ended June 30, 2024, be and is hereby declared out of the current profit of the Company and that the same be paid to those shareholders whose names appear on the Company’s register of members at the close of business on October 11, 2024.”
4. “RESOLVED THAT on recommendation of Board Audit Committee and the Board of Directors, M/s. KPMG Taseer Hadi & Co., Chartered Accountants be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting and that the Board of Directors be and is hereby authorized to fix the remuneration.”

The motion was put to vote on a show of hands and the same was declared as carried unanimously.

5. “RESOLVED THAT Since the number of following persons who have offered themselves for election in accordance with section 159(3) of the Companies Act , 2017 is equal to the number of fixed by the Board in terms of section 159(1) of the Companies Act , 2017 the election of following named persons deemed to be elected as Directors be and is hereby confirmed:

- | | |
|-----------------------------|----------------------|
| 1. Mr. Zahid Majeed | 2. Mr. Abrar Hasan |
| 3. Mr. Adam Fahy Majeed | 4. Mrs. Noreen Hasan |
| 5. Mrs. Saadia Naveed | 6. Mr. Ali Shirazi |
| 7. Mr. Zouhair Abdul Khaliq | |

6. To consider and, if thought fit, to pass with or without modification(s), the resolution appearing below as ordinary resolution to authorize Mr. Adam Fahy Majeed for holding of office of profit in the Company in terms of Section 171 (1) (c) (i) of the Companies Act, 2017.



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“RESOLVED THAT pursuant to the provisions of Section 171 (1) (c) (i) of the Companies Act, 2017, consent of Members be and is hereby accorded to authorize M.” Adam Fahy Majeed for holding office or place of profit under the Company, as Executive Director of the Company at a remuneration, other entitlements and terms and conditions as may be determined by the directors and altered from time to time, as per the Company’s policies”.

7. To consider and approve the proposed increase in the Director’s Remuneration. For this purpose, pass the following Resolution as ordinary resolution with or without any amendments, modifications, or alterations:-

“RESOVLED THAT the increase in remuneration of the Chairman and the non-executive and independent directors of the Company for attending Board and Committee Meeting, as appearing the statement of material facts, approved by the board of directors in their meeting held on September 5, 2024, is hereby ratified / approved pursuant to Article 62 of the Articles of Association of the Company.”

8. To consider, and if thought fit, to pass the following resolutions as special resolutions, (a) to ratify and approve the transactions carried out with related parties during the financial year ended June 30, 2024, and (b) & (c) to authorize the Board of Directors to approve all related party transactions carried out and to be carried out during the year ending June 30, 2025.

- a) “RESOLVED THAT the transactions, in which majority of directors are interested, carried out by the company with the following related parties for the financial year ended June 30, 2024, be and are hereby ratified and approved”.

ATC Holdings (Private) Limited - Parent Company
National Foods DMCC- Subsidiary

- b) “FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to approve all related party transactions, in which majority of directors are interested, carried out and to be carried out with any related party including the above-named related parties, on case-to-case basis, for the financial year ending June 30, 2025, and till next Annual General Meeting of the Company”.

“FURTHER RESOLVED THAT the approval of transactions by the Board, as aforesaid, shall be deemed to have been approved by the shareholders and the transactions for the year ending June 30, 2025, shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval”.

9. To consider and approve the sale of Land and Building called "Properties" of the Company located at F-160/C and F-133, S.IT.E., Karachi, and pass the following Special Resolution(s), with or without modifications, additions or deletions, in terms of Section 183(3)(a) of the Companies Act, 2017:



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"RESOLVED THAT the consent of shareholders be and is hereby accorded to the disposal and sale of Company's Land and Building called "Properties" located at F-160/C and F-133, S.IT.E., Karachi.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized and empowered to delegate its powers to the Chairman and / or Chief Executive Officer (CEO) or including, with or without any Director of the Company or any other person on such terms and conditions they deem fit, to act on behalf of the Company in doing and performing all acts, matters, things and deeds to implement and / or give effect to the "Properties" and the transaction contemplated by it, which shall include, but not be limited to:

- a) conducting negotiations, obtaining quotations etc., with interested parties in such manner and on such terms and conditions as are in the best interest of the Company and its shareholders and which secure the best available market price for the "Properties";
- b) selling the "Properties" to any individual, firm(s) / partnership, bank(s) or private / public limited companies or organization(s) or to any other person and, for that purpose, negotiating with financial institution(s) for vacating lien/charges against assets if any, entering into an agreement to sell, sale deed or any other agreement with the buyer(s) or any other person, receiving the sale consideration, executing, preparing and signing any sale deed, conveyance deed and / or transfer documents in favor of the buyer(s) or another person to effect the "Properties" in favor of the buyer(s) or any other person by representing the same before all parties & authorities concerned and admitting execution thereof;
- c) representing before the Sub-Registrar or any other competent authority and getting any sale deed or other document(s) registered and collecting consideration amount in respect of the "Properties", and
- d) generally performing and executing in respect of the "Properties" all lawful deeds, agreements, acts and things as they may think fit and proper in order to implement and complete the "Properties" transaction(s).

FURTHER RESOLVED THAT Chairman and / or Chief Executive and / or any Director and Company Secretary, or such other person(s) as may be authorized by any of them (the "Authorized Persons"), be and are hereby, jointly or severally, authorized and empowered to take all necessary steps, make the requisite decisions from time to time, do all such acts, deeds and things, obtain necessary approvals, and to execute and deliver all such deeds, agreements, declarations, undertakings and guarantees, including any ancillary document thereto or provide any such documentation for and on behalf and in the name of the Company as may be necessary or required or as they or any of them may think fit for or in connection with or incidental for the purposes of carrying out the proposed Special Resolutions.

FURTHER RESOLVED THAT the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to "Properties".

FURTHER RESOLVED THAT the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed / required by the SECP/PSX or any other competent authority / regulator without the need for any other further approval of the shareholders.



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RESOLVED FURTHER THAT all actions heretofore taken by Chairman and /or CEO and / or any Director or Authorized Person(s) on behalf of the Company in respect of the above matters are hereby confirmed, ratified, and adopted by the Company in full.

FURTHER RESOLVED THAT the Chairman and / or, Chief Executive and / or Company Secretary be and are hereby severally authorized to comply with the statutory requirements with the SECP, Pakistan Stock Exchange and or any other relevant regulatory body and do all such acts, deeds and things as may be necessary under the law in this regard.

ALSO RESOLVED THAT certified copies of resolutions as present form or modified by Chairman/CEO/Company Secretary be communicated to the concerned authorities and shall remain in force until notice in writing to the contrary be given."

Certified True Copy



FAZAL UR REHMAN HAJANO
COMPANY SECRETARY