

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 39th Annual General Meeting of **UNITED DISTRIBUTORS PAKISTAN LIMITED** will be held through video link on Friday November 26, 2021 at 04:00 p.m. from Plot # 105, Sector 7A, Mehran Town, Korangi, Karachi, to transact the following business:

Ordinary Business:

1. To confirm the minutes of the last Annual General Meeting held on October 28, 2020.
2. To receive, consider and approve the audited financial statements of the Company for the year ended June 30, 2021 together with the Directors' and Auditors' reports thereon.
3. To appoint Auditors and fix their remuneration for the year 2021-2022. The present Auditors A.F Ferguson & Co., Chartered Accountants retire and being eligible, offer themselves for the re-appointment as auditors of the Company.

Special Business:

4. To ratify and approve transactions conducted with related parties for the year ended June 30, 2021, by passing the following special resolution with or without modification:

“RESOLVED that the transactions carried out by the Company as disclosed in the note 34 of the financial statements for the year ended June 30, 2021 and specified in the Statement of Material Information under section 134(3) be and are hereby ratified, approved and confirmed.

FURTHER RESOLVED that the Chief Executive Officer of the Company be and is hereby authorized to approve all the transactions carried out and to be carried out in the normal course of business with the related parties till the next annual general meeting of the Company and in this connection the Chief Executive Officer of the Company be and is hereby authorized to take any or all necessary actions and sign/execute any and all such documents/indentures as may be required in this regard on behalf of the Company.”

5. To approve the remuneration of the Chief Executive Officer of the Company, and if thought appropriate, to pass with or without modification(s) the following resolution as ordinary resolution:

“RESOLVED that the Company be and hereby approves and authorizes the payment of remuneration to the Chief Executive Officer for a total sum not exceeding Rs. 20 million per annum exclusive of perquisites and retirement benefits, admissible under the Company's Rules

Other Business:

6. To transact any other business with the permission of the Chair.

By order of the Board



M. Imran
Company Secretary

Karachi
November 05, 2021

Statement of material facts under section 134(3) of the Companies Act, 2017 regarding the Special Business.

ITEM 4 of the agenda

All transactions of the Company with the related parties were reviewed by the audit committee quarterly and now submitted for approval and adoption for full year.

Name of Related parties	Nature of transactions	Rs.'000
Genesis Holdings Private Limited	Payments made to CEO on behalf of Holding Company	18,132
	Corporate service charges	6,000
	Receipts for CEO's Salary from holding company	15,999
	Loan paid on behalf of the Company	18,800
	Loan received from holding company	18,800
Trax Online	IT maintenance fee	120
	Repairs and maintenance	761
	Rent charged	214
	Utilities	142
Employees' Provident Fund	Contribution paid	7,537
Key Management Personnel	Salaries and other employee benefits	25,277
	Advance recovered	745
	Advance provided	1,500
Directors	Directors' fee	22

Notes:

1. CLOSURE OF SHARE TRANSFER BOOKS:

The Share transfer books of the Company will remain closed from November 20, 2021 to November 26, 2021 (both days inclusive). Transfer (if any) should be received at the office of our Registrar M/ s Central Depository Company of Pakistan Limited, CDC House 99 B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal Karachi, latest by the close of business on November 19, 2021.

2. PARTICIPATION IN THE AGM THROUGH VIDEO LINK FACILITY:

In order to ensure the health and safety of the shareholders and management during the fourth wave of Covid-19 and in line with the direction issued to listed companies by the Securities and Exchange Commission of Pakistan, vide its Circular No. 4 dated 15 February 2021 and Circular No. 6 dated 03 March 2021, the AGM proceedings shall be held through video link facility. Only those persons whose names appear in the Register of Members of the Company as at 19 November 2021 are entitled to attend and vote at the Annual General Meeting. A member entitled to attend and vote at this meeting is also entitled to appoint another member, as a proxy to attend and vote on his/her behalf. In order the proxy to be valid, the instrument of proxy and the power of attorney or any other authority, under which it is signed, must be shared through e-mail on m.inran@udpl.com.pk not less than 48 hours before the time of AGM.

3. PROCEDURE FOR ATTENDING THE AGM THROUGH VIDEO LINK FACILITY:

Shareholders interested to participate in the meeting through video link are requested to email their Name, Folio Number, Cell Number and Number of Shares held in their name with subject “Registration for UDPL AGM-2021” along with valid copy of both sides of Computerized National Identity Card (CNIC) at m.imran@udpl.com.pk. The video link and login credentials will be shared with only those members/designated proxies whose emails, containing all the required particulars, are received at least 48 hours before the time of AGM. Shareholders can also provide their comments and questions for the agenda items of the AGM at the email address m.imran@udpl.com.pk.

4. GUIDELINES FOR CENTRAL DEPOSITORY COMPANY OF PAKISTAN LIMITED (“CDC”) ACCOUNT HOLDERS:

CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated 26 January 2000 issued by the Securities and Exchange Commission of Pakistan (SECP).

A. For attending the AGM:

- (i) In case of individuals, the account holders or sub-account holders whose securities and their registration details are uploaded as per the regulations, shall authenticate his / her identity by sharing a copy of his / her Computerized National Identity Card (CNIC) or Passport through e-mail (as mentioned in the notes) at least 48 hours before the time of the AGM.
- (ii) In case of corporate entity, the Board of Directors’ resolution / power of attorney with specimen signature of the nominee shall be shared through e-mail (as mentioned in the notes) (unless it has been provided earlier) at least 48 hours before the time of the AGM.

B. For appointing proxies:

- (i) In case of individuals, the account holder or sub account holder whose registration details are uploaded as per CDC regulations, shall submit the proxy form as per the above requirement.
- (ii) The proxy form shall be witnessed by two persons whose names, address and CNIC number shall be mentioned on the form.
- (iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- (iv) The proxy shall share a copy of his / her Computerized National Identity Card (CNIC) or Passport through e-mail (as mentioned in the notes) at least 48 hours before the time of the AGM.
- (v) In case of corporate entity, the Board of Directors’ resolution / power of attorney with specimen signature along with proxy form shall be shared through e-mail (as mentioned in the notes) (unless it has not been provided earlier) at least 48 hours before the time of the AGM.

5. SUBMISSION OF VALID CNIC:

Pursuant to the SECP directives the dividend of shareholders whose valid CNICs are not available with the Share Registrar could be withheld. All shareholders having physical shareholding are therefore advised to submit a photocopy of their valid CNIC immediately, if already not provided, to the Company’s Share Registrar without any further delay.

6. UNCLAIMED DIVIDEND:

Shareholders, who by any reason, could not claim their dividend, if any, are advised to contact our Share Registrar, M/ s Central Depository Company of Pakistan Limited, CDC House 99 B, Block B, S.M.C.H.S, Main Shahrāh-e-Faisal Karachi, to collect / enquire about their unclaimed dividend.

7. TRANSFER OF PHYSICAL SHARES TO CDC ACCOUNT

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.

8. ELECTRONIC VOTING:

Members can exercise their right to demand a poll subject to meeting requirements of Section 143-145 of the Companies Act, 2017 and applicable clauses of the Companies (Postal Ballot) Regulations, 2018.

9. CONSENT FOR VIDEO CONFERENCING FACILITY:

Pursuant to Section 132(2) of the Companies Act, 2017, if the Company receives consent from members holding in aggregate 10% or more shareholding residing in a geographical location to participate in the meeting through video conference at least 7 days prior to the date of Annual General Meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. To avail this facility, please submit such request to the Company Secretary.

10. ELECTRONIC TRANSMISSION OF FINANCIAL STATEMENTS AND NOTICES:

Pursuant to notification vide SRO 787(1)/2014 dated 08 September 2014, the SECP has directed all companies to circulate annual financial statements and notices of annual/extraordinary general meetings through Email/CD/DVD or any other media to their shareholders at their registered addresses.

Shareholders, who wish to receive the hardcopy of the annual financial statements, shall email at m.imran@udpl.com.pk. The same shall be provided to the shareholders free of cost within seven days of receipt of such request.

11. PLACEMENT OF FINANCIAL STATEMENTS ON COMPANY'S WEBSITE:

The financial statements of the Company for the year ended June 30, 2021 have been placed on the website of the Company www.udpl.com.pk.