

# UNITED DISTRIBUTORS PAKISTAN LIMITED



## NOTICE OF 41st ANNUAL GENERAL MEETING

Notice is hereby given that the 41st Annual General Meeting (AGM) of the shareholders of United Distributors Pakistan Limited ("the Company") will be held on Friday, October 27, 2023 at 04:00, at ICMA Pakistan Building ST-18/C, ICMAP Avenue, Block 6, Gulshan-e-Iqbal, Karachi, and via video link.

The AGM is being held to transact the following business:

### ORDINARY BUSINESS

- (1) To confirm the minutes of the Extraordinary General Meeting held on July 14, 2023.
- (2) To receive, consider and adopt the audited financial statements of the Company for the year ended June 30, 2023 together with the Directors' and Auditors' reports thereon.
- (3) To appoint Auditors and fix their remuneration for the year ending June 30, 2024. The present Auditors BDO Ebrahim & Co., Chartered Accountants retire and being eligible, offer themselves for the re-appointment as auditors of the Company. (4)

### SPECIAL BUSINESS

- (4) To ratify and approve transactions conducted with related parties for the year ended June 30, 2023, by passing the following special resolution with or without modification:

**"RESOLVED** that the transactions carried out by the Company as disclosed in the note 33 of the financial statements for the year ended June 30, 2023 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. 22.5 million per annum exclusive of perquisite and benefits admissible under the Company's Rules.

### Other Business:

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

By the Order of the Board

**Muhammad Imran**  
Company Secretary

Karachi  
October 05, 2023

### NOTES

#### 1. Closure of Share Transfer Books:

The Share transfer books of the Company will remain closed from October 21, 2023 to October 27, 2023 (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 October 20, 2023.

#### 2. Participation in the AGM via physical presence or through video conferencing:

Members whose names are appearing in the Register of Members as of October 20, 2023, 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. An instrument of proxy applicable for the AGM is being provided with the Notice sent to the Members. Further copies of the instrument of proxy may be obtained from the Registered Office of the Company during normal office hours. Proxy form may also be downloaded from the Company's website: <http://www.udpl.com.pk> 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 deposited through email on [m.imran@udpl.com.pk](mailto:m.imran@udpl.com.pk) not less than forty-eight (48) hours before the time of AGM, excluding public holidays.

To attend the AGM through video-conferencing facility, the Members are requested to email their Name, Folio Number, Cell Number and Number of Shares held in their name with subject "Registration for UDPL AGM-2023" through email on [m.imran@udpl.com.pk](mailto:m.imran@udpl.com.pk) at least forty-eight (48) hours before AGM.

#### 3. Guidelines for Central Depository Company of Pakistan Limited ('CDC') Accounts 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).

##### Attending of Meeting in Person:

- 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.
- 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.

##### Appointment of Proxies:

- 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.
- The proxy form shall be witnessed by two persons whose names, address and CNIC number shall be mentioned on the form.
- Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- 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.
- 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.

#### 4. Postal Ballot

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's registered address Plot#105, Sector 7-A, Mehran Town, Korangi Industrial Area Karachi or email at [m.imran@udpl.com.pk](mailto:m.imran@udpl.com.pk) one day before the Annual General Meeting on October 26, 2023, during working hours. The signature on the ballot paper shall match with the signature on CNIC.

For the convenience of the shareholders, ballot paper is available on the Company's website at [www.udpl.com.pk](http://www.udpl.com.pk) for the download.

#### 5. E-Voting Procedure for E-Voting:

Shareholders can also exercise their right of E-voting subject to the requirements of Section 143 - 145 of the Companies Act 2017 and the applicable clauses of the Companies (Postal Ballot) Regulations 2018. Detailed procedure for E-voting and postal ballot have been annexed to the notice.

- 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 20, 2023..
- 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, 2023, 09:00 a.m. and shall close on October 26, 2023 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.

#### 4. 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.

#### 5. 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 Shahrah-e-Faisal Karachi, to collect/ enquire about their unclaimed dividend.

#### 6. 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.

#### 7. Consent for Video Conference 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.

#### 8. Transmission of Annual Audited Financial Statements, Reports and Notice of AGM

The Annual Audited Financial Statements of the Company for the year ended June 30, 2023, have been uploaded on the website of the Company, which can be accessed/downloaded from the following link and QR code:

<https://udpl.com.pk/wp-content/uploads/2023/09/Annual-Accounts-2023.pdf>



Annual Audited Financial Statements along with the reports and Notice of AGM are being sent to those members through email who have provided their email addresses. Physical copy of the Annual Report will be provided on demand within 7 working days.

## UNITED DISTRIBUTORS PAKISTAN LIMITED

### POSTAL BALLOT PAPER

for voting through post for the Special Business at the Annual General Meeting to be held on Friday, October 27, 2023, at 04:00 p.m. at ICMA Pakistan Building ST-18/C, ICMAP Avenue, Block 6, Gulshan-e-Iqbal, Karachi  
Phone: +92-331-111-0835 Website: [www.udpl.com.pk](http://www.udpl.com.pk)

Folio / CDS Account Number	
Name of Shareholder / Proxy Holder	
Registered Address	
Number of shares Held	
CNIC/Passport No. (in case of foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corporation, and federal Government)	
Name of Authorized Signatory	
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

#### Resolution For Agenda Item No. 4

To ratify and approve transactions conducted with related parties for the year ended June 30, 2023, by passing the following special resolution with or without modification:

**"RESOLVED** that the transactions carried out by the Company as disclosed in the note 33 of the financial statements for the year ended June 30, 2023 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."

#### Resolution For Agenda Item No. 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. 22.5 million per annum exclusive of perquisite and benefits admissible under the Company's Rules.

#### Instructions For Poll

1. Please indicate your vote by ticking (✓) the relevant box.
  2. In case if both the boxes are marked as (✓), you poll shall be treated as "Rejected".
- 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. 4		
Resolution For Agenda Item No. 5		

### NOTES:

1. Dully filled ballot paper should be sent to the Chairman at Plot#105, Sector 7-A, Mehran Town, Korangi Industrial Area Karachi or e-mail at [m.imran@udpl.com.pk](mailto:m.imran@udpl.com.pk)
2. Copy of CNIC/Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Ballot paper should reach the Chairman within business hours by or before **Thursday, October 26, 2023**. Any postal Ballot received after this date, will not be considered for voting.
4. Signature on ballot paper should match with signature on CNIC/Passport. (In case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
6. 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. In the case of foreign body corporate etc., all documents must be attested by the Counsel General of Pakistan having jurisdiction over the member
7. Ballot Paper form has also been placed on the website of the Company at: [www.udpl.com.pk](http://www.udpl.com.pk). Members may download the Ballot paper from the website or use an original/photocopy published in newspapers.

Date: \_\_\_\_\_

Shareholder / Proxy holder Signature/Authorized Signatory  
(In case of corporate entity, please affix company stamp)