



## **NOTICE OF EXTRA ORDINARY GENERAL MEETING**

Notice is hereby given that an Extra Ordinary General Meeting (EOGM) of Unity Foods Limited (the "Company") will be held on **Thursday, March 27, 2025 at 11:30 a.m. at Nine Tree Luxury Hotel & Suites, 32-C-3, Gulberg III, Lahore**, to transact the following business:

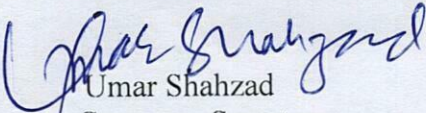
1. To elect seven (7) directors of the Company as fixed by the Board of Directors in accordance with the provisions of section 159(1) of the Companies Act, 2017 (the Act) for a term of three (3) years with effect from March 27, 2025, in place of the following retiring directors, who are eligible for re-election:
  1. Lt. Gen. Omar Mahmood Hayat (Retd.)
  2. Mr. Muhammad Farrukh
  3. Mr. Amir Shehzad
  4. Mr. Abdul Majeed Ghaziani
  5. Dr. Safdar Ali Butt
  6. Ms. Lie Hong Hwa
  7. Dr. Mubarak Hussain Haider

### **Special Business:**

2. To consider and if deemed fit, to approve the shifting of the Registered Office of the Company from Lahore (the Province of Punjab) to Karachi (the Province of Sindh) and consequent alteration in Clause II of the Memorandum of Association of the Company by passing with or without modification, the resolution as proposed in the statement of material facts.

Statement of material facts under section 166(3) and Section 134(3) of the Act is annexed to the notice of meeting circulated to members of the Company.

**By Order of the Board**

  
Umar Shahzad  
Company Secretary

Dated: March 05, 2025

Place: Lahore

#### **HEAD OFFICE**

Unity Tower, Plot # 8-C, Shahrah-e-Faisal,  
P.E.C.H.S. Block-6, Karachi, 75400, Pakistan.

#### **REGISTERED OFFICE**

Ground Floor, TAMC Building, 27-C-3,  
M.M. Alam Road, Gulberg-III, Lahore, Pakistan

+92 42 35772837-40  
+92 21 34373608  
www.unityfoods.pk





**Notes:**

- i) The Share Transfer Books of the Company shall remain closed from March 20, 2025 to March 27, 2025 (both days inclusive).
- ii) Physical Transfers received by the Company at the close of business on March 19, 2025 will be treated as being in time for the purpose of attending and voting at the meeting.
- iii) A member entitled to attend and vote at the EOGM may appoint a proxy to attend, speak and vote on him /her/its behalf. A proxy must be a member of the Company.
- iv) Proxies in order to be effective must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the time of the meeting. Proxy Forms in Urdu and English languages are attached to the notice circulated to the shareholders. Proxies of the members shall be accompanied with attested copies of their CNIC and notarized copy of the Power of Attorney or other authority under which it is signed along with a specimen signature of the proxy holder. Corporate members may attend the meeting through resolution of their board/governing body.
- v) Members who have deposited their shares into the Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan (SECP).

**A. For attending the Meeting**

- a) In case of individuals, the account holder and / or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his / her identity by showing his / her original CNIC or, original Passport at the time of attending the meeting.
- b) In case of a corporate entity, the Board of Directors' resolution / power of attorney with specimen signatures of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

**B. For appointing Proxies**

- a) In case of individuals, the account holder and / or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form accordingly.

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- b) The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- c) Attested copies of the CNIC or the Passport of beneficial owners and the proxy shall be furnished with the proxy form.
- d) The proxy shall produce his original CNIC or original passport.
- e) In case of a corporate entity, the Board of Directors' resolution / power of attorney with specimen signatures shall be furnished (unless it has been provided earlier) along with proxy form to the Company.
- vi) Members are requested to immediately notify any change in their addresses to the Company's registrar and share transfer agent.
- vii) The Board of Directors of the Company has fixed the number of directors to be elected as seven (7) for the next term of three (3) years with effect from March 27, 2025.
- viii) Any member who seeks to contest the election of directors of the Company, whether he/she is a retiring director or otherwise, shall file with the Company at its registered office located at Ground Floor, TAMC Building, 27-C-3, M. M. Alam Road, Gulberg-III, Lahore, Pakistan, the following documents and information not later than 14 days before the date of the said meeting.
- (a) Notice of his/her intention to offer himself/herself for the election as a director under section 159(3) of the Act in any one of the following categories as per Regulation No. 7A of the Listed Companies (Code of Corporate Governance), Regulations, 2019 (CCG):

Sr. No.	Category	No. of Seats
01	Female Director(s)	1
02	Independent Directors	2
03	Other(s)	4
<b>Total</b>		<b>7</b>

- (b) His/her folio No. CDC Investor Account No. / CDC Participant No./Sub-Account No.
- (c) consent to act as director on appendix to the Form-9 of the Companies Regulations, 2024.

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- (d) Details of other Directorships and offices held.
- (e) A declaration in respect of being:
  - He is not ineligible to become a director of a company under Section 153 of the Act and other applicable laws and regulations.
  - That he /she is not serving as director, including as an alternate director, in more than seven (7) listed companies simultaneously including as an alternate director.
  - That he /she is aware of the duties of the directors under the Act, CCG, the Memorandum & Articles of Association of the Company and Listing Regulations of the Pakistan Stock Exchange Limited.
- (f) A detailed profile of the candidate including his/her official address and contact information for replacement on the Company's website as required under SECP's SRO 1196(I)/2019 date October 03, 2019.
- (g) Copy of valid CNIC / Passport and NTN Certificate.
- (h) Independent Director(s) will be elected through the process of election of directors in terms of section 159 of the Act and they shall meet the criterial laid down in section 166 of the Act, accordingly the following additional documents are to be submitted by the candidates intending to contest election of directors as an independent director:
  - Confirming regarding existence of his/her name in Data Bank of Independent Directors maintained by the Pakistan Institute of Corporate Governance alongwith evidence thereof.
  - A declaration by Independent Director(s) under clause 6(3) of the CCG that he / she qualifies the criteria of independence stipulated under section 166 of the Act.

In addition to any other requirements, every candidate contesting the election of directors must ensure their registration with the SECP eServices Portal (eZfile) by visiting <https://leap.secp.gov.pk>.

The candidates are requested to read the relevant provisions / requirements relating to the Election of Directors, as stipulated in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, the other applicable laws and regulations and ensure the compliance with the same in letter and spirit.

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ix) As per the provisions of Regulation No. 4(1) of the Companies (Postal Ballot) Regulations, 2018, the right to vote through electronic voting facility and voting by post shall be provided to the members, if the number of persons who offer themselves to be elected is more than the number of directors fixed i.e. seven (7).

x) **Online Participation in the EOGM**

The members can also participate in the EOGM through video link facility.

To attend the EOGM through video link, members and their proxies are requested to register their following particulars by sending an e-mail at [company.secretary@unityfoods.pk](mailto:company.secretary@unityfoods.pk)

Folio / CDC Account No.	No. of shares held	Name	CNIC No.	Cell No.	Email address

The video link and login credentials will be shared with the shareholders whose e-mails, containing all the requested particulars, are received at the given e-mail address by or before the close of business hours (5:00 p.m.) on March 25, 2025.

**Statement of Material Facts Under Section 166(3) of the Companies Act, 2017**

The statement sets out the material facts pertaining to the justification for choosing a person for appointment as an independent director to be elected at the EOGM of Company to be held on March 27, 2025.

The independent directors will also be elected through the process of election of directors in terms of Section 159 and 166(1) of the Companies Act, 2017 read with the CCG Regulations, they shall meet criteria laid down under section 166(2) of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulations, 2018. The Company shall exercise its due diligence before selecting a person as an independent director and ensure that the name of independent directors are available in the databank of independent directors maintained by the Pakistan Institute of Corporate Governance.

Final list of contesting directors will be published in Newspapers not later than seven days before the date of the said meeting in terms of section 159(4) of the Companies Act, 2017. Further, website of the Company will also be updated with the required information for each Director.

The present Directors of the Company have no interest in the above business except their eligibility for re-election as director of the Company.

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## Statement of material facts under Section 134(3) of the Companies Act, 2017

The statement setting out the material facts concerning the special business to be transacted at the Extra-Ordinary General Meeting of the Company to be held on March 27, 2025.

### **Agenda No. 2                      Shifting the Registered Office of the Company from Lahore (the Province of Punjab) to Karachi (the Province of Sindh) and Alteration of Memorandum of Association**

At present, the registered office of the Company is in the Province of Punjab at Ground Floor, TAMC Building, 27-C-3, M. M. Alam Road, Gulberg-III, Lahore. It is proposed that the Registered Office of the Company be shifted to Unity Tower, 8-C, P.E.C.H.S. Block-6, Karachi.

The Company is consolidating its office activities in the province of Sindh, therefore, it will be operationally more convenient to shift registered office at Karachi.

Geographical dispersion of the members of the company (of total as well as of those who attended last three annual general meetings)

Sr. No.	Name of Province	Number of Folios	Number of shares held	% of shares held
1	Sindh	2,745	1,174,075,935	98.33%
2	Punjab	1,836	10,785,613	0.90%
3	Balochistan	31	54,937	0.00%
4	Khyber Pakhtunkhwa	177	658,203	0.06%
5	Islamabad	292	1,038,930	0.09%
6	Gilgit Baltistan	3	1,100	0.00%
7	Azad Jammu & Kashmir	12	17,092	0.00%
8	Foreign	322	7,418,190	0.62%
<b>Total</b>		<b>5,418</b>	<b>1,194,050,000</b>	<b>100.00%</b>

Shareholders who physically attended last three AGMs belonged to the province of Sindh and Punjab, except Wilmar Pakistan Holdings Pte. Ltd. which is based in Singapore and held 34.84% shares in 2024, 21.74% shares in 2023 and 20.62% shares in 2022.

An inspection Order dated December 27, 2019 and a notice for investigation dated October 17, 2022 are pending. The notice for investigation dated October 17, 2022 is assailed by the Company before the Islamabad High Court.

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None of the Directors of the Company have any direct or indirect interest in the special business except to the extent of their shareholding in the Company.

**Existing Clause II of the Memorandum of Association:**

The Registered Office of the company shall be situated in the Province of Punjab.

**Proposed Clause II of the Memorandum of Association:**

The Registered Office of the company shall be situated in the Province of Sindh.

**Reasons and justification of proposed change in Memorandum of Association:**

The change in Clause II is consequent to the approval to shift registered office from Lahore in the Province of Punjab to Karachi in the province of Sindh.

**Statement of the Board of Directors**

“We, the Board of Directors of the Company hereby confirm that the proposed amendments/alterations in the Memorandum of Association of the Company are in line with the applicable provisions of the laws and regulatory framework”.

**Availability of Relevant Documents and Inspection**

A copy of the Memorandum of Association of the Company as on date and also indicating the proposed amendment(s) is available for inspection at the registered office of the Company from 9:00 a.m. to 5:00 p.m. on any working day, up-to the last working day before the date appointed for the meeting.

The following resolution is proposed to be passed as special resolution:

**"RESOLVED THAT** subject to fulfillment of requirements as per the Companies Act, 2017, the shifting of Registered Office of the Company from Ground Floor, TAMC Building, 27-C-3, M. M. Alam Road, Gulberg-III, Lahore in the Province of Punjab to Unity Tower, 8-C, P.E.C.H.S. Block-6, Karachi in the Province of Sindh be and is hereby approved.

**RESOLVED FURTHER THAT** Clause II of the Memorandum of Association of the Company be and is hereby altered to read as under:

II. The Registered Office of the company shall be situated in the Province of Sindh.

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**RESOLVED FURTHER THAT** the Chief Executive Officer and the Company Secretary, be and are hereby jointly or severally authorized to undertake all such actions, execute all such documents and do all such things for and on behalf of the Company, including seeking the approval of the Securities and Exchange Commission of Pakistan for alteration in the Memorandum of the Company, filing of all requisite returns with the Registrar of Companies and complying with all requirements of the Companies Act, 2017, so as to effectuate the change of the Registered Office of the Company from Lahore in the Province of Punjab to Karachi in the Province of Sindh.”

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**FORM OF PROXY  
EXTRA-ORDINARY GENERAL MEETING**

The Company Secretary,  
**Unity Foods Limited,**  
Ground Floor, TAMC Building  
27-C-3, M.M. Alam Road  
Gulberg-III, Lahore, Pakistan.

I/We \_\_\_\_\_ S/o, D/o, W/o \_\_\_\_\_ shareholder(s) of  
Unity Foods Limited (the Company) holding \_\_\_\_\_ ordinary shares, as per Share  
Register Folio No. \_\_\_\_\_ and /or CDC Participant ID No. \_\_\_\_\_ and A/c  
No. \_\_\_\_\_ (for members who have shares in CDS) hereby appoint  
Mr./Ms. \_\_\_\_\_ Folio # \_\_\_\_\_ of \_\_\_\_\_, who is  
also a member of the Company, as my /our proxy in my /our absence to attend, act and vote for me / us and  
on my /our behalf at the Extra-Ordinary General Meeting of the Company to be held on **Thursday, March  
27, 2025, at 11:30 a.m.** and /or any adjournment thereof.

Signature across Fifty  
Rupees  
Revenue Stamp

(Signature should agree with the specimen signature registered with the Registrar).

As a witness my/our hand/seal this \_\_\_\_\_ day of March, 2025.

1. Witness Signature \_\_\_\_\_ 2. Witness Signature \_\_\_\_\_

Name \_\_\_\_\_  
CNIC No. \_\_\_\_\_  
Address \_\_\_\_\_

Name \_\_\_\_\_  
CNIC No. \_\_\_\_\_  
Address \_\_\_\_\_

**NOTE:**

1. A member of the Company entitled to attend, and vote may appoint another member as his/her/its/their proxy to attend and vote instead of him/her/them. To be appointed as proxy, a person has to be a member of the Company.
2. In the case of corporate entities, the proxy form must be executed under its stamp and signed by its authorized person. The certified copy of the Board's resolution/ power of attorney with specimen signature shall be furnished along with proxy form to the Company. Corporate entities can also attend the meeting through their representatives appointed through board resolutions.
3. Proxy form duly completed and signed, must be received at the registered office of the Company at Ground Floor, TAMC Building, Plot No. 27-C-3, M.M. Alam Road, Gulberg-III, Lahore at least 48 hours before the time of holding the meeting.
4. In case of CDC account holders:
  - i) Attested Copies of CNIC or Passport of the Beneficial Owners and the Proxy shall be furnished with the proxy form.
  - ii) The Proxy shall produce his/her original CNIC or original Passport at the time of meeting.

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