National FOODS SINCE 1970
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NFL/CORP/2022/192

October 20, 2022

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

Subject: Certified copy of the Resolution adopted in the 51st Annual General Meeting of the Company held on October 20, 2022

Dear Sir,

In accordance with the Regulation No. 5.6.9(b) contained in the Rule Book of Pakistan Stock Exchange Limited. Please find enclosed herewith copy of the Resolution passed and adopted by the members in the 51st Annual General Meeting of National Foods Limited held on October 20, 2022 at Beach Luxury, Karachi and Video Conferencing Facility through Zoom, duly certified by the Company Secretary.

The above is submitted for information of the Exchange.

Thanking you,

Yours Faithfully

FOR AND ON BEHALF OF
NATIONAL FOODS LIMITED

(FAZAL UR REHMAN HAJANO)
COMPANY SECRETARY

National Foods Limited
info@nfoods.com | nfoods.com
Registered Office: 12/CL-6, Claremont Road, Civil Lines, Karachi - Pakistan
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RESOLUTIONS PASSED AND ADOPTED BY THE MEMBERS IN THE 51st ANNUAL GENERAL MEETING OF NATIONAL FOODS LIMITED HELD ON OCTOBER 20, 2022, AT BEACH LUXURY, KARACHI AND VIDEO CONFERENCING FACILITY THROUGH ZOOM

Ordinary Business

1. **To confirm the minutes of Annual General Meeting held on October 14, 2021.**

"**RESOLVED THAT** the minutes of the Annual General Meeting of shareholders of National Foods Limited held on October 14, 2021, be and are hereby confirmed and the Chairman be and is hereby authorized to sign the minutes as token of confirmation."

2. **To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2022, 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, 2022.**

"**RESOLVED THAT** the Audited Financial Statements of the Company for the year ended June 30, 2022, 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, 2022, be and hereby approved and adopted."

3. **To approve and declare the dividend on the Ordinary Shares of the Company. The Directors have recommended final dividend of 100% (Rs.5/- per Ordinary Share of Rs.5/- each), for the year ended June 30, 2022.**

"**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/- for the year ended June 30, 2022, 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 13, 2022."

4. **To appoint External Auditors of the Company for the ensuing year, and to fix their remuneration. The Board of Directors, on the recommendation of Audit Committee of the Company, has proposed re-appointment of M/s KPMG Taseer Hadi & Co. Chartered Accountants as external auditors, for the year ending June 30, 2023.**

"**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."

Special Business

5. 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, 2022, and (b) & (c) to authorize the Board

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of Directors to approve all related party transactions carried out and to be carried out during the year ending June 30, 2023.

a) "**RESOLVED THAT** the transactions carried out by the company with the following related parties for the financial year ended June 30, 2022, 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 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, 2023, and till next Annual General Meeting of the Company".

c) "**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, 2023, shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval".

6. **To consider and, if thought fit, to pass with or without modification(s), the following as a Special Resolution for the approval of Rent Agreement between ATC Holdings (Private) Limited-(ATCH) and National Foods Limited for use of ATCH Lahore premises.**

"**RESOLVED THAT** the Rent Agreement for use of ATC Holdings (Private) Limited Lahore premises to be entered into by the Company with its parent Company for an indefinite period, is hereby ratified and approved as per the details appearing in statement of material facts".

7. **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.**

"**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 Mr. Adam Fahy Majeed for holding office or place of profit under the Company, as Executive Director of the Company, for the remaining term of the Board, 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".

CERTIFIED TO BE TRUE COPY

October 20, 2022

FAZAL UR REHMAN HAJANO
COMPANY SECRETARY