

OFFER LETTER

Date: _____

To,
[Name and details of the eligible shareholder]

SUBJECT: Purchase of Shares of United Distributors Pakistan Limited

Dear Sir,

In pursuance of the Public Announcement of Offer made by M/s Genesis Holdings (Pvt) Ltd (the “**Nominee of the Acquirers**”) on behalf of (1) Mr. Shahid Abdulla (2) Mr. Asad Abdulla (3) Mr. Ayaz Abdulla (4) Mrs. Aisha Zaid Zakaria (the “**Acquirers**”) and published in the Daily Nawai-e-Waqt (Urdu) and The Nation (English) editions for Karachi, Lahore and Islamabad on January 29, 2021 this is to inform you that we intend to acquire 14.77% of the total issued capital of United Distributors Pakistan Limited (the “**Target Company**” or “**UDPL**”) comprising of 5,209,918 Ordinary shares of PKR 10/- each. Therefore we are making an offer to you for the acquisition of your _____ (shares as per List of Beneficial Owner (LOBO) on date of book closure) shares of UDPL.

The Acquirers have entered into a share purchase agreement with International Brands Limited and its nominees (collectively, the “**Sellers**”) for the sale and purchase of 24,851,298 Ordinary Shares representing 70.46% of the total issued share capital of the Target Company, United Distributors Pakistan Limited, at an aggregate sale price of PKR 826,305,659/- (Pak Rupees Eight Hundred Twenty Six Million Three Hundred Five Thousand Six Hundred Fifty Nine Only) calculated at the rate of PKR 33.25 per share.

In pursuance of our obligations under Securities Act 2015, the Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 you are hereby, being made an offer to sell your _____ [number of shares as per LOBO] shares of United Distributors Pakistan Limited at **PKR 73.31 per share** to the Acquirers. In accordance with sub-section (2) of Section 112 of the Securities Act 2015, in case the numbers of voting shares offered for sale by shareholders are more than the voting shares to be acquired by the Acquirers, the Acquirers shall, in consultation with the Manager to the Offer, accept the public offer or offers received from the shareholders on proportional basis. The public announcement of offer containing detailed information can be viewed at our website: www.optimus.pk

The offer is valid until 22/03/2021. You may accept the offer between 17/03/2021 to 22/03/2021 during business hours from 9:00 am to 5:00 pm by completing and sending the letter of acceptance (in the form attached hereto) and providing the requisite documents stated therein (including tendering your shares to the Manager to the Offer in Central Depository Company Account as follows:

CDC Account Details	
CDC Account Title:	Manager to the Offer – United Distributors Pakistan Limited
CDC Participant ID:	12732
CDC Sub-Account No:	8324
Transaction Reason Code:	UIN: 0144199 - For Intra Account - [A021] - For Inter Account - [P015]

However, in case of physical shares, the original shares certificates with signed and verified transfer deeds must be submitted to the Manager to the Offer, whose contact details are provided below, by or before 5:00 pm on the Closing Date. In the event that the letter of acceptance and the requisite documents are delivered within the stipulated time, the Manager to the Offer will issue confirmation of the receipt of documents (Provisional Receipt).

All payments through bank draft/pay order [mode of payment] against shares accepted by the Acquirers will be made within a period of not more than 10 days from date of closure of the acceptance period.

In case of any query regarding the public announcement of offer, you may contact the nominee of the acquirers or the manager to the offer at the following Address:

NOMINEE OF THE ACQUIRERS

Genesis Holdings (Pvt) Ltd
 Plot No. 105, Sector 7-A, Mehran Town,
 Korangi Industrial Area, Karachi.
 Phone: 0331-3363222
 Email: genesisholding20@gmail.com

MANAGER TO THE OFFER

Optimus Capital Management (Pvt) Limited
 13-C, Stadium Lane 2, Phase V, DHA,
 Karachi.
 Direct: +9221 35296888
 Email: accounts@ocm.com.pk

The nominee of the acquirers accept all responsibility for the information contained in this offer letter.

PUBLIC OFFER ACCEPTANCE LETTER

The Manager to the Offer
Optimus Capital Management (Pvt) Ltd,
13-C, Stadium Lane 2, Phase V, DHA,
Karachi, Pakistan.
Phone No: (+9221) 35296888

Subject: Irrevocable Acceptance of Offer to Purchase Shares of United Distributors Pakistan Limited

Dear Sir/Madam

I/ we the undersigned refer to the offer letter dated _____ (“Offer Letter”) received from Optimus Capital Management (Pvt) Limited (“Manager to the Offer”) on behalf of M/s Genesis Holdings (Pvt) Limited (“**Nominee of the Acquirers**”) with respect to the proposed acquisition by the Acquirer (through Public Offer) of **5,209,918** Ordinary Shares (representing **14.77%** of the total issued and paid up share capital of United Distributors Pakistan Limited (the “**Target Company**” or “**UDPL**”), at PKR 73.31 per Ordinary Share of UDPL (the “**Offer Price**”) on the terms and conditions set out in the Offer Letter.

I / we the undersigned do hereby communicate my / our Irrevocable Acceptance with respect to the sale to the Acquirer of the shares of UDPL tendered below (“tendered shares”) at Offer Price and request you to kindly process my / our application, on the terms and conditions set out in the Offer Letter and the Securities Act, 2015 (“The Act”) and The Listed Companies (Substantial Acquisition of Voting Shares and Takeovers) Regulations, 2017 (“Regulations”).

1. Shareholder Details	1.1. Joint Registered Holders (if any)
<p>1. Name: _____ <small>(As shown on the share certificate/CDC account title)</small></p> <p>Address: _____ _____ _____</p> <p>Telephone #: _____</p> <p>Email : _____</p> <p>CNIC/ NTN No. _____ <small>(CNIC No. for individuals and NTN No. for corporates)</small></p>	<p>1. Name: _____ <small>(As shown on the share certificate/CDC account title)</small></p> <p>Address: _____ _____</p> <p>2. Name: _____ <small>(As shown on the share certificate/CDC account title)</small></p> <p>Address: _____ _____</p>

UIN No. _____ (For Corporates only)	
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2. Share Details

(a) No. of Shares to be tendered _____

(b) Form of Shares (Please tick and fill the appropriate boxes)

If Physical Shares <input type="checkbox"/>	Folio # <input type="text"/>	Certificate # <input type="text"/>
If CDC <input type="checkbox"/>	Participant ID Sub Account # <input type="text"/>	Investor Account # <input type="text"/>

3. Signatures

* Signatures of Individuals or Director/Secretary along with company stamp for Companies

1. _____ 2. _____ 3. _____

4. Required documents to be attached with Letter of Acceptance

(a) For Individual Applicants

- 1. An attested copy of Computerized National Identity Card
- 2. Share Certificate and verified Transfer Deeds (attached as Annexure C for physical shares)
- 3. Share splitting authorization letter (attached as Annexure-A)
- 4. Authority Letter to pick-up excess shares through a representative (for physical shares) (attached as Annexure-B) (if a separate person is to be given authority)
- 5. Copy of CDC transfer slips (for CDC Shares only)

(b) For Corporate Applicants

- 1. Certified Memorandum and Articles of Association
- 2. A certified copy of Certificate of Incorporation
- 3. Certified copies of Computerized National Identity Card of the signatories
- 4. Certified copy of Board Resolution authorizing persons to sell the Shares with specimen signature of such authorized persons
- 5. Original Share Certificates and verified Transfer Deeds (attached as Annexure C for physical shares)
- 6. Share splitting authorization letter (attached as Annexure-A)
- 7. Authority Letter to pick-up excess shares through a representative (for physical shares) (attached as Annexure-B)
- 8. Copy of CDC transfer slips (for CDC shares only)
- 9. Copy of NTN Certificate

I/We confirm understand and acknowledge that if this Letter of Acceptance is furnished without the requisite documents, the same may be rejected by the Manager to the Offer as being incomplete and invalid.

Procedures for accepting the Public Offer:

1. In order to accept the Public Offer, the Shareholders are required to send the Letter of Acceptance, duly completed and signed, along with the requisite documents (as set out above) to the Manager to the Offer at its address given above by so as to reach by or before 5:00 pm on Monday, March 22, 2021 (the Closing Date). Please ensure that while filling the Letter of Acceptance, all the information required is provided, including the number of Shares to be tendered. In the event that the Letter of Acceptance and the requisite documents are delivered within the stipulated time, the Manager to the Offer will issue confirmation of the receipt of documents (Provisional Receipt).
2. Receipt by the Manager to the Offer by the Closing Date of the duly completed and signed Letter of Acceptance along with the required documents will constitute acceptance of the Public Offer.
3. Completed Acceptance Forms once submitted cannot be revoked by Shareholders selling in the public offer.

Note: In case the number of Shares tendered in acceptance of the Offer exceeds **5,209,918** Shares, the Manager to the Offer (as defined herein above) on behalf of the Acquirer will adjust (reduce) the number of Shares for each selling Shareholder on a pro-rata basis provided that the minimum number of shares acquired from a single shareholder shall be 500 shares or, if the holding of a shareholder is less than 500 shares, the entire holding of that shareholder will be accepted, and the excess tendered Shares for each selling Shareholder shall be returned/re-transferred (as the case may be) to the relevant selling Shareholder.

CDC Shares: CDC Account Holders shall follow the procedure set forth above, as applicable. Additionally, the CDC Account Holders must transfer these Shares to the CDC account of the Manager to the Offer in accordance with the conditions contained herein and provide the CDC transfer slip to the Manager to the Offer.

Shares Transfer from CDC Participant Account: Investors maintaining CDC Sub Accounts with participants shall request the concerned participant to transfer shares to CDC Account # 12732-8324 [Transaction Reason Code A021 for Intra Account and P015 for Inter Account] (Manager to the Offer – United Distributors Pakistan Limited). The participant should clearly mention the name of the account holder in the remarks column of the CDC Shares transfer transaction.

Shares Transfer from CDC Investor Account: Investors maintaining CDC Investor account shall deposit shares transfer slips to CDC Investor Account Services and send the Manager to the Offer (Optimus Capital Management (Pvt) Limited) by or before 5:00 pm on Monday, March 22, 2021 a copy of the CDC investor account slip along with the Acceptance Form.

Physical Shares: Shareholders with physical share certificate(s) are requested to provide the physical share certificate(s) along with duly verified transferred deed(s).

“ Annexure A ”

Only to be filled by shareholders submitting physical shares

Date: _____

The Manager to the Offer
Optimus Capital Management (Pvt) Ltd,
13-C, Stadium Lane 2, Phase V, DHA,
Karachi, Pakistan.
Phone No: (+9221) 35296888

Subject: Authorization to split Shares Certificate(s)

Dear Sir,

Pursuant to my irrevocable acceptance, with respect to the Public Offer by M/s Genesis Holdings (Pvt) Limited (“**Nominee of the Acquirers**”) to purchase shares of United Distributors Pakistan Limited (the “**Target Company**” or “**UDPL**”), submitted to Optimus Capital Management (Pvt) Limited as the Manager to the Offer, please find enclosed herewith _____ shares of UDPL in physical form. If the Public Offer is oversubscribed, I/we authorize you to split the share certificates pro rata in the denominations determined by Manager to Offer.

Name (s): _____

Signature(s): _____

Folio #: _____

Encl: Original Share Certificate(s)
Verified Transfer Deed(s)

“ Annexure B”

Only to be filled by shareholders submitting physical shares

Date: _____

The Manager to the Offer
Optimus Capital Management (Pvt) Ltd,
13-C, Stadium Lane 2, Phase V, DHA,
Karachi, Pakistan.
Phone No: (+9221) 35296888

Subject: Authorization to pick-up excess physical shares

Dear Sir,

This is with reference to the _____ physical shares of United Distributors Pakistan Limited (the **“Target Company”** or **“UDPL”**) submitted by me / us to Optimus Capital Management (Pvt) Ltd as the Manager to the Offer pursuant to the Public Offer by M/s Genesis Holdings (Pvt) Limited (**“Nominee of the Acquirers”**) to purchase the shares of UDPL.

I, _____, holding CNIC No. _____, (OR [*insert name of company*]), duly incorporated under the laws of Pakistan and having its registered office at _____) hereby authorize _____, holding CNIC No. _____, to pick up on my / our behalf, from Optimus Capital Management (Pvt) Limited, 13-C, Stadium Lane 2, Phase V, DHA, Karachi, Pakistan any left-over physical shares of UDPL that were not purchased by the Acquirers under the Public Offer and continue to be owned by me / us.

Name (s): _____

Signature(s): _____

- Encl: - Copy of CNIC of Shareholder
 - Copy of Board Resolution / Power of Attorney in favour of assignee, if shareholder is a body corporate
 - Copy of CNIC of Assignee

TRANSFER DEED

Annexure C

(only to be filled by Shareholders submitting physical shares)

Folio No. _____

Application No. _____

Certificate/s No. _____

Form of Transfer of Shares
(First Schedule to the Companies Act, 2017)

The Company Secretary

United Distributors Pakistan Limited
Karachi

I/We _____ s/d/w/o _____ r/o _____
_____ (hereinafter called "the transferor") in consideration of the sum of _____ rupees _____ paid to me / us by _____ s/d/w/o _____
_____ hereinafter called the transferee(s), do hereby transfer to the said transferee(s) _____ the _____ share (or shares) with distinctive numbers from _____ to _____ inclusive, in the _____, to hold unto the said transferee(s), his / her / their executor(s), administrator(s) and assigns, subject to the several conditions on which I / we held the same at the time of execution hereof, and I / we the said transferee(s), do hereby agree to take the said share (or shares) subject to the conditions aforesaid.

As witness our hands this _____ day of _____

Signature _____

Transferor (seller)

Full Name _____

Father's / Husband's Name _____

CNIC no. _____

Enclosed: Photocopy of CNIC

(in case of foreigner, Passport #) _____

Nationality _____

Occupation _____

Residential Address _____

Cell No _____

Landline _____

Email Address- _____

Witness 1

Signature _____ Dated _____

Name: _____

CNIC: _____

Enclosed: Photocopy of CNIC

Full Address: _____

Signature _____

Transferee (buyer)

Full Name _____

Father's / Husband's Name _____

CNIC no. _____

Enclosed: Photocopy of CNIC

(in case of foreigner, Passport #) _____

Nationality _____

Occupation _____

Residential Address _____

Cell No _____

Landline _____

Email Address _____

Witness 2

Signature _____ Dated _____

Name: _____

CNIC: _____

Enclosed: Photocopy of CNIC

Full Address: _____

Bank Account Details of Transferee for Payment of Cash Dividend (Mandatory in case of a listed company or optional for any other company) It is requested that all my cash dividend amounts declared by the company, may be credited into the following bank account:

Transferee Details	
International Bank Account Number (IBAN) - Mandatory	PK
Bank's Name	
Branch Name and Address	

It is stated that the above mentioned information is correct and that I will intimate the changes in the above mentioned information to the Company and the concerned Share Registrar as soon as these occur.

Signature of Transferee(s)

