

Ref: _____
Date: _____

Folio / CDS Account #: _____
Name of Shareholder: _____
Father's / Husband's Name: _____
Address: _____

Dear Shareholder,

National Foods Limited
Tax deduction on dividend income

This is with reference to final cash dividend announced by our client M/s. National Foods Limited at the rate of Rs. 10.00 per share (i.e. 200%) to the shareholders for the year ended June 30, 2015.

The share transfer books of the company are closed for entitlement of dividend from October 14, 2015 to October 21, 2015 (both days inclusive).

Please note that dividend income on shares is liable to deduction of withholding tax under Section 150 of the Income Tax Ordinance, 2001 and pursuant to Finance Act 2015 effective from July 1, 2015, a new criteria for withholding of tax on dividend income has been introduced by Federal Board of Revenue (FBR), as per this criteria, 'Filer' and 'Non-Filer' shareholders will pay tax @ 12.5% and 17.5% respectively. The 'Filer' shareholders will be determined by matching their CNIC Numbers / National Tax Numbers (NTN) available in Active Taxpayers List (ATL) uploaded by FBR at their website <http://www.fbr.gov.pk/> from the CNIC Numbers / National Tax Numbers (NTN) maintained by your Participant / CDC Investor Account Services or by us (in case of physical shareholding).

Further, according to recent clarification provided by FBR withholding tax will be determined separately on 'Filer/Non-Filer' status of Principal shareholder as well as Joint Holder(s) based on their shareholding proportions.

In the light of above, kindly arrange to provide us shareholding proportions of yourself as Principal shareholder and your Joint Holder(s) in below chart in respect of _____ share(s) held under your Folio / CDS Account #: _____, enabling us to compute withholding tax of each shareholder accordingly:

Name of Principal Shareholder / Joint Holders	Shareholding Proportions	CNIC # (copy attached)	Signature
Name of Principal Shareholder			
Name of Joint Holder 1			
Name of Joint Holder 2			
Name of Joint Holder 3			

Kindly ensure that the required information must be reached to us along with photocopy of your CNICs on or before _____, otherwise, it will be assumed that the shares in above mentioned Folio / CDS Account are equally held by each shareholder and withholding tax will be computed accordingly based on 'Filer/Non-Filer' status of the Principal and Joint Holder(s).

Regards,

Central Depository Company of Pakistan Limited
Share Registrar: National Foods Limited

Note: This is a computer generated letter and does not require signature.