

Notice of Annual General Meeting



Hindustan Unilever Limited

Registered Office: Unilever House, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai – 400 099.
CIN: L15140MH1933PLC002030, **Website:** www.hul.co.in, **E-mail:** levercare.shareholder@unilever.com,
Tel: +91 22 5043 2791/ 5043 2792

Notice is hereby given that the 89th Annual General Meeting of Hindustan Unilever Limited will be held on Thursday, 23rd June, 2022 at 2.30 p.m. (IST) through Video Conferencing/Other Audio Visual Means ('VC/OAVM'), to transact the following business. The venue of the meeting shall be deemed to be the Registered Office of the Company at Unilever House, B. D. Sawant Marg, Chakala, Andheri (East), Mumbai – 400 099.

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend and to declare Final Dividend on equity shares for the financial year ended 31st March, 2022.
3. To appoint a Director in place of Mr. Nitin Paranjpe (DIN: 00045204), who retires by rotation and being eligible, offers his candidature for re-appointment.
4. To appoint a Director in place of Mr. Dev Bajpai (DIN: 00050516), who retires by rotation and being eligible, offers his candidature for re-appointment.
5. To appoint a Director in place of Mr. Wilhelmus Uijen (DIN: 08614686), who retires by rotation and being eligible, offers his candidature for re-appointment.
6. To appoint a Director in place of Mr. Ritesh Tiwari (DIN: 05349994), who retires by rotation and being eligible, offers his candidature for re-appointment.

SPECIAL BUSINESS

7. **Tenure extension - Overall limits of remuneration payable to Non-Executive Director(s):**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in supersession of the resolution passed by the Members at the 87th Annual General Meeting held on 30th June, 2020 and pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') and Rules made thereunder (including any

statutory modification(s) or re-enactment thereof for the time being in force) and Article 148 of the Articles of Association, the Company be and is hereby authorised to pay its Non-Executive Directors (other than the Managing Director and Whole-time Directors of the Company), for a period of three years commencing from 1st April, 2023 to 31st March, 2026, such sum by way of commission as the Board and/or a Committee thereof may determine from time to time, but not exceeding 1% (one percent) or such other percentage of the Net Profits of the Company in any financial year as may be specified under the Act, from time to time and computed in the manner provided under Section 198 of the Act, or ₹300 lakhs (Rupees Three Hundred Lakhs Only) in aggregate, whichever is lower."

8. **Ratification of Remuneration to Cost Auditors:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to M/s. RA & Co., Cost Accountants (Firm Registration No. 000242), appointed by the Board of Directors on the recommendation of the Audit Committee, as Cost Auditors of the Company to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023, amounting to ₹13.50 lakhs (Rupees Thirteen Lakhs and Fifty Thousand Only) plus applicable taxes and reimbursement for out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified."

9. **Approval for Material Related Party Transaction:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), read with Section 188 of the Companies Act, 2013 ('the Act'), the rules made thereunder

(including any other applicable provision(s) or statutory modification(s) or re-enactment thereof for the time being in force) read with the Company's 'Policy on Related Party Transactions' and as per the recommendation/approval of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded to the Company for entering into and/or continuing with Material Related Party Transactions/contracts/arrangements/agreements with PT. Unilever Oleochemical Indonesia (UOI), a Related Party within the meaning of Section 2(76) of the Act, and Regulation 2(1)(zb) of the Listing Regulations for purchase of raw material/semi-finished goods, for a period of three years commencing from financial year 2022-23 to financial year 2024-25, individually and/or in the aggregate upto an amount not exceeding ₹1,250 crores in a financial year, provided however, that the said contracts/arrangements/ transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to delegate all or any of the powers conferred on it to any Committee of Board of Directors and/or Managing/Whole-time Director(s) of the Company and to do all such acts and take all such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto. The Board of Directors at its meeting held on 27th April, 2022 considered and decided to include Item Nos. 7, 8 & 9 as given above as Special Business in the forthcoming AGM, as they are unavoidable in nature.
2. In view of continuing social distancing norms due to Covid-19, the Ministry of Corporate Affairs (MCA), vide its General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, the latest being 2/2022 dated 5th May, 2022 and Securities Exchange Board of India (SEBI) vide its Circular No. SEBI/HO/CFD/CMD2/CIRP/P/2022/62 dated 13th May, 2022, and other applicable circulars issued in this regard, have allowed the companies to

conduct AGM through VC/OAVM till 31st December, 2022 without physical presence of Members at a common venue. In accordance with the applicable provisions of the Act and the said Circulars of MCA and SEBI, the 89th AGM of the Company shall be conducted through VC/OAVM. National Securities Depositories Limited ('NSDL') will be providing facility for voting through remote e-voting, for participation in the AGM through VC/OAVM facility and e-voting during the AGM. The procedure for participating in the meeting through VC/OAVM is explained at Note No. 10 below and is also available on the website of the Company at www.hul.co.in.

3. As the AGM shall be conducted through VC/OAVM, the facility for appointment of Proxy by a Member is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.
4. However, Institutional/Corporate Members are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and cast their votes through e-voting. Institutional/Corporate Members are requested to send a scanned copy (PDF/JPEG format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, to Scrutiniser at scrutinizer@snaco.net and to evoting@nsdl.co.in.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 17th June, 2022 to Thursday, 23rd June, 2022 (both days inclusive).

ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF E-MAIL ID AND FOR OBTAINING COPY OF ANNUAL REPORT:

6. In accordance with the circulars issued by MCA and SEBI, the Notice of the 89th AGM along with the Integrated Annual Report 2021-22 is being sent by electronic mode to Members whose e-mail id is registered with the Company or the Depository Participants (DPs). Physical copy of the Notice of the 89th AGM along with Integrated Annual Report for the financial year 2021-22 shall be sent to those Members who request for the same.
7. Members holding shares in physical form and who have not updated their e-mail ids with the Company are requested to update their e-mail ids by writing to the Company at levercare.shareholder@unilever.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the

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PAN card, and self-attested copy of any document (eg.: Driving License, Voter Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialised (demat) mode are requested to register/update their e-mail addresses with the relevant DPs. In case of any queries/difficulties in registering the e-mail address, Members may write to levercare.shareholder@unilever.com.

8. The Notice of 89th AGM along with the Integrated Annual Report for the financial year 2021-22, is available on the website of the Company at www.hul.co.in, on the website of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited and on the website of NSDL at www.evoting.nsdl.com.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM:

9. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of Listing Regulations (as amended) and applicable Circulars, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL), as the authorised agency for facilitating voting through electronic means. The facility of casting votes by a Member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.
10. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Thursday, 16th June, 2022 i.e. a day prior to commencement of book closure date, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the

Company as on the cut-off date. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.

11. Members may cast their votes through electronic voting system from any place (remote e-voting). The remote e-voting period will commence at 9.00 a.m. (IST) on Saturday, 18th June, 2022 and will end at 5.00 p.m. (IST) on Wednesday, 22nd June, 2022. In addition, the facility for voting through e-voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>.
12. The detailed instructions and the process for accessing and participating in the 89th AGM through VC/OAVM facility and voting through electronic means including remote e-voting are explained herein below:

Step 1: Access to NSDL e-voting system:

Pursuant to SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on 'e-voting facility provided by Listed Companies', e-voting process has been enabled for all the individual demat account holders, through their demat account maintained with DPs. Members are advised to update their mobile number and e-mail id in their demat accounts in order to access e-voting facility. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.



a) **Login method for e-voting and joining virtual AGM for individual shareholders holding securities in demat mode is given below:**

Type of Individual Shareholders	Login Method
Securities held in demat mode with NSDL	<p>A. Users registered for NSDL IDeAS facility:</p> <ol style="list-style-type: none">1. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the 'Beneficial Owner' icon under 'Login' which is available under 'IDeAS' section.2. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on 'Access to e-voting' under e-voting services and you will be able to see e-voting page.3. Click on options available against Company name or e-voting service provider - NSDL and you will be re-directed to NSDL e-voting website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. <p>B. Users not registered for IDeAS e-Services:</p> <p>Option to register is available at https://eservices.nsdl.com. Select 'Register Online for IDeAS' Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>C. Visit the e-voting website of NSDL:</p> <ol style="list-style-type: none">1. After successfully registering on IDeAS, visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholder/Member' section.2. A new screen will open. Enter your User ID (i. e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL e-voting website wherein you can see e-voting page.3. Click on options available against Company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.4. Shareholders/Members can also download NSDL Mobile App 'NSDL Speede' facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



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Type of Individual Shareholders	Login Method
Securities held in demat mode with Central Depository Services Limited (CDSL)	<p>A. Users who have opted for Easi/Easiest:</p> <ol style="list-style-type: none"> Shareholders can login through their User id and Password. Option will be made available to reach e-voting website without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the e-voting Menu. The Menu will have links of ESP i.e. NSDL. Click on NSDL to cast your vote. <p>B. Users who have not opted for Easi/Easiest:</p> <p>Option to register for Easi/Easiest is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>C. Visit the e-voting website of NSDL</p> <ol style="list-style-type: none"> Alternatively, the users can directly access e-voting page by providing their demat account number and PAN at https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered mobile number and e-mail id as recorded in their demat account. After successful authentication, user will be provided links for the respective ESP where the e-voting is in progress.
Securities held in demat mode - login through DPs	<ol style="list-style-type: none"> Shareholders can also login using the login credentials of their demat account through their DP registered with NSDL/CDSL for e-voting facility. After logging, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on options available against Company name or ESP and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important Note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

For Technical Assistance:

Members facing any technical issues related to login may reach out the respective depositories helpdesk by sending a request on the e-mail id's or contact on the phone nos. provided below:

NSDL	CDSL
E-mail: evoting@nsdl.co.in	E-mail: helpdesk.evoting@cdslindia.com
Toll free no.: 1800 1020 990 /1800 22 44 30	Phone No.: 022-23058738 /022-23058542/43

b) Login method for e-voting and joining virtual AGM for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical form.

How to Log-in to NSDL e-voting website?

- Visit the e-voting website of NSDL. Open web browser by typing the URL: <https://www.evoting.nsdl.com/>.
- Once the home page of e-voting system is launched, click on the icon 'Login' which is available under 'Shareholders/Members' section.
- A new screen will open. You will have to enter your User ID, Password and a Verification Code as shown on the screen.



Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- d. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example: if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example: if your Beneficiary ID is 12***** then your User ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN number followed by folio number registered with the Company For example: if folio number is 001*** and EVEN is 123456 then your User ID is 123456001***

- e. Your password details are given below:

- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- How to retrieve your 'initial password'?

If your e-mail ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your e-mail ID. Trace the e-mail sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- If you are unable to retrieve or have not received the 'initial password' or have forgotten your password:
 - Click on 'Forgot User Details/Password?' - If you are holding shares in your demat account with NSDL or CDSL, option for reset password is available on www.evoting.nsdl.com.
 - Physical User Reset Password? - If you are holding shares in physical form, option for reset password is available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, PAN, name and registered address.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.
- After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
- Now, you will have to click on 'Login' button.
- After you click on the 'Login' button, home page of e-voting will open.

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Step 2: Cast your vote electronically and join General Meeting on NSDL e-voting system.

a) How to cast your vote electronically and join AGM on NSDL e-voting system?

- (a) After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.
- (b) Select 'EVEN' of Company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on 'VC/OAVM' link placed under 'Join General Meeting'.
- (c) Now you are ready for e-voting as the voting page opens.
- (d) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
- (e) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- (f) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- (g) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

b) Process for those Shareholders whose e-mail ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this Notice:

- (a) Members whose shares are held in physical form are requested to provide folio no., name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by e-mail to levercare.shareholder@unilever.com.
- (b) Members whose shares are held in demat mode are requested to provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), name, client master or copy of Consolidated Account

statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to levercare.shareholder@unilever.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-voting and joining virtual meeting for Individual Shareholders holding securities in demat mode.

- (c) Alternatively Shareholder/Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- (d) In terms of SEBI circular dated 9th December, 2020 on e-voting facility provided by Listed Companies, Individual Shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Shareholders are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-voting facility.

c) The instructions for members for e-voting on the day of the AGM are as under:

- (a) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (b) Only those Members, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- (c) Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (d) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Assistant Vice-President, NSDL at evoting@nsdl.co.in.

PROCEDURE FOR JOINING THE AGM THROUGH VC/OAVM:

13. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for access to NSDL e-voting system. After successful login, Members may click on VC/OAVM link available under the 'Join General Meeting' menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.
14. Members are encouraged to join the Meeting through laptops for better experience.
16. Members joining the AGM from their mobile devices or tablets or through laptops connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
17. Facility for joining the AGM through VC/OAVM for Members shall open 30 minutes before the time scheduled for the AGM and shall be kept open throughout the AGM proceedings.
18. Institutional Members are encouraged to attend the AGM through VC/OAVM and cast their votes using the e-voting facility including remote e-voting. Institutional Members can write to levercare.shareholder@unilever.com in case of any issues faced by them for participating in the AGM.
19. Members, who need assistance before or during the AGM, may:
 - Send a request at evoting@nsdl.co.in or use toll free no.: 1800 1020 990 or 1800 224 430; or
 - Contact Mr. Amit Vishal, Assistant Vice-President, NSDL at the designated e-mail ID: AmitV@nsdl.co.in; or
 - Contact Ms. Pallavi Mhatre, Manager, NSDL at the designated e-mail ID: pallavid@nsdl.co.in.

PROCEDURE TO RAISE QUESTIONS/SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

20. Members who would like to express their views or ask questions may register themselves as a speaker by sending the request along with their queries in advance mentioning their name, demat account number / folio number, email id and mobile number at levercare.shareholder@unilever.com. Only those speaker registration requests received till 5.00 pm (IST) on Thursday, 16th June, 2022 will be considered and responded to during the AGM.

The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

GENERAL INFORMATION:

21. It is strongly recommended that Members take utmost care to keep their password confidential and not to share their password with any other person. Login to the e-voting system shall be disabled upon five unsuccessful attempts to key in the correct password. In such an event, Members are advised to use the 'Forgot User Details/Password' or 'Physical User Reset Password' option available on www.evoting.nsdl.com to reset the password.
23. The Company has appointed Mr. S. N. Ananthasubramanian, Practicing Company Secretary (FCS 4206 and CP No. 1774), or failing him Ms. Malati Kumar (ACS 15508 and CP No. 10980), to act as the Scrutiniser, to scrutinise the entire e-voting process in a fair and transparent manner.
24. The results of the e-voting shall be declared to the Stock Exchanges after the conclusion of AGM. The results along with the Scrutiniser's Report, shall also be placed on the website of the Company at www.hul.co.in.

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PROCEDURE FOR INSPECTION OF DOCUMENTS:

25. All the documents referred to in the accompanying Notice and Explanatory Statement shall be available for inspection through electronic mode, basis requests received on levercare.shareholder@unilever.com.
26. During the AGM, the Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act and the Certificate from Secretarial Auditors of the Company certifying that the ESOP Schemes of the Company are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 shall be available for inspection upon login at NSDL e-voting system at <https://www.evoting.nsdl.com>.

DIVIDEND RELATED INFORMATION:

27. Final dividend as recommended by the Board of Directors for the financial year ended 31st March, 2022, if approved at the AGM, will be payable to those Members of the Company who hold shares:
 - (i) In demat mode, based on the list of beneficial owners to be received from NSDL and CDSL as at the close of business hours on Thursday, 16th June, 2022, being the cut-off date.
 - (ii) In physical form, if the names appear in the Company's Register of Members as on Thursday, 16th June, 2022, being the cut-off date.

The final dividend will be payable on or after Monday, 27th June, 2022.
28. Members holding shares in demat mode are hereby informed that bank particulars registered with their respective DPs, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. Members holding shares in demat mode are requested to intimate any change in their address and/or bank mandate to their DPs only, as the Company or its Registrar cannot act on any request received directly on the same.
29. Members holding shares in physical form are requested to intimate any change of address and/or bank mandate to KFin Technologies Limited, Registrar and Share Transfer Agent of the Company by sending a request in **Form ISR-1** at Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana India – 500 032 or by email to

einward.ris@kfintech.com from their registered email id. In case the Company is unable to pay the dividend to any shareholder by the electronic mode, due to non-availability of bank mandate, the Company shall dispatch the dividend warrant to such shareholder by post in due course.

30. Members may note that as per the Income Tax Act, 1961, dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source ('TDS') from dividend paid to the Members at rates prescribed in the Income Tax Act, 1961. In order to enable the Company to determine the appropriate TDS rate as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961 and Rules thereto.

- a) **For Resident Members:** Tax at source shall be deducted under Section 194 of the Income Tax Act, 1961 at 10% on the amount of dividend declared and paid by the Company during financial year 2022-23, subject to PAN details registered/updated by the Member. If PAN is not registered/updated in the demat account/folio as on the cut-off date, TDS would be deducted @20% as per Section 206AA of the Income Tax Act, 1961.

No tax at source is required to be deducted, if during the financial year, the aggregate dividend paid or likely to be paid to an individual member does not exceed ₹5,000 (Rupees Five Thousand Only).

Further, in cases where the shareholder provides **Form 15G** (applicable to any person other than a Company or a Firm)/**Form 15H** (applicable to an Individual above the age of 60 years), provided that the eligibility conditions are being met, no TDS shall be deducted.

Notwithstanding the above, in case PAN of any Member falls under the category of 'Specified Person', the Company shall deduct TDS @20% as per Section 206AB of the Income Tax Act 1961.

- b) **For Non-Resident Members:** Tax at source shall be deducted under Section 195 of the Income-tax Act, 1961 at the applicable rates. As per the relevant provisions of the Income-tax Act, 1961, the withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable to non-resident Members. As per Section 90 of the Income Tax Act, 1961, Members may be entitled to avail

lower TDS rate as per Double Taxation Avoidance Agreement (DTAA). To avail the Tax Treaty benefits, the non-resident Member will have to provide the following:

- Self-attested copy of Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the Member is a resident.
 - Self-declaration in Form 10F if all the details required in this form are not mentioned in the TRC.
 - Self-attested copy of the Permanent Account Number (PAN Card) allotted by the Indian Income Tax authorities, if any.
 - Self-declaration, certifying the following points:
 - i. Member is and will continue to remain a tax resident of the country of its residence during the financial year 2022-23;
 - ii. Member is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company;
 - iii. Member has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner;
 - iv. Member is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and
 - v. Member does not have a taxable presence or a permanent establishment in India during the financial year 2022-23.
31. Notwithstanding the above, in case PAN falls under the category of 'Specified Person', Member is mandatorily required to submit a declaration providing status of Permanent Establishment in India for financial year 2022-23. As per Section 206AB of the Income Tax Act 1961, if the said declaration is not furnished, the Company shall deduct tax at source at twice the applicable rate referred above.
32. The Company shall not be obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company of the documents submitted by the Non-Resident Member.
33. In order to enable the Company to determine the appropriate TDS/withholding tax rate applicable, Members are requested to provide the aforesaid details and documents on or before Tuesday, 31st May, 2022 at <https://ris.kfintech.com/form15>. No communication on the tax determination/ deduction shall be entertained post Tuesday, 31st May, 2022. Members may note that in case the tax on said dividend is deducted at a higher rate due to non-receipt of the aforementioned details/ documents, there would still be an option available to the Member to file the return of income and claim an appropriate refund, if eligible.
34. In accordance with the provisions of the Income Tax Act 1961, TDS certificates can be made available to the Members at their registered e-mail ID after filing of the quarterly TDS Returns of the Company, post payment of the said dividend.
35. The Company had sent a separate e-mail communication on Saturday, 14th May, 2022, informing the Members regarding the relevant procedure to be adopted by the Members to avail the applicable tax rate as per the Income Tax Act, 1961.

OTHER INFORMATION:

36. Members had approved the appointment of M/s. BSR & Co. LLP, Chartered Accountants, as the Statutory Auditors at the Eighty Sixth AGM of the Company which is valid till Ninety First AGM of the Company. In accordance with the Act, the appointment of Statutory Auditors is not required to be ratified at every AGM.
37. In terms of Section 152 of the Act, Mr. Nitin Paranjpe, Mr. Dev Bajpai, Mr. Wilhelmus Uijen and Mr. Ritesh Tiwari are liable to retire by rotation at this AGM and being eligible, offer themselves for re-election.
38. Mr. Dev Bajpai, Mr. Wilhelmus Uijen and Mr. Ritesh Tiwari, have been appointed as Whole-time Director(s), as per the provisions of the Act and shall serve in accordance with the terms of contract of employment with the Company. These terms and conditions including the remuneration of Mr. Dev Bajpai, Mr. Wilhelmus Uijen and Mr. Ritesh Tiwari as Whole-time Director(s) are governed as per the overall limits of remuneration approved by the Members at the AGM held on 29th June, 2019 and through Postal Ballot dated 29th April, 2021. The remuneration payable to them for the financial year 2022-23 shall be placed before the Nomination and Remuneration Committee of the

Notice of Annual General Meeting

Company in due course. The details of remuneration paid to the Whole-Time Directors and number of meetings of the Board and its Committees attended by them during the financial year 2021-22 form part of Corporate Governance Report.

39. The terms and conditions of appointment of Mr. Nitin Paranjpe as a Non-Executive Director shall be governed by resolution dated 16th April, 2022 passed through Postal Ballot.
40. Details as required in Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India in respect of the Directors seeking re-appointment at the AGM are provided at page nos. 316 and 320 of this Integrated Annual Report. Requisite declarations have been received from the Directors seeking appointment/re-appointment. The Managing Director and Independent Directors of the Company have been appointed for a consecutive term of 5 (five) years, who shall not retire by rotation.
41. In terms of requirements of Section 124(6) of the Act read with Investor Education and Protection Fund (IEPF) Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company is required to transfer the shares, in respect of which the dividend remains unpaid or unclaimed for a period of seven consecutive years or more, to the IEPF Account established by the Central Government. The details of the unpaid/unclaimed dividend amounts lying with the Company as on 31st March, 2021 are available on the website of the Company at <https://www.hul.co.in/investor-relations/unclaimed-and-unpaid-dividend/> and on the website of MCA. Member(s) whose dividends/shares are transferred to the IEPF can now claim the same from the IEPF Authority by following the refund procedure as detailed on the IEPF website <http://iepf.gov.in/IEPF/refund.html>.
42. Members are requested to contact KFin Technologies Limited/Investor Service Department of the Company for encashing the unclaimed dividends standing to the credit of their account. The detailed dividend

history and due dates for transfer to IEPF are available on 'Investors' page on the website of the Company at <https://www.hul.co.in/investor-relations/shareholder-information/information-on-dividends/>

43. SEBI vide its Circular dated 3rd November, 2021 has mandated registration of PAN, KYC details and Nomination, by holders of physical securities. Members holding shares in physical form are requested to submit their PAN, KYC details and Nomination details by sending a duly filled and signed Form ISR-1 to KFin Technologies Limited at Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana India – 500 032 or by email to einward.ris@kfintech.com from their registered email id.
44. Regulation 40 of Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its Circular dated 25th January, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, sub-division/consolidation of share certificates, etc. In view of this as also to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to demat mode.

Registered Office:

Unilever House,
B. D. Sawant Marg,
Chakala, Andheri (East),
Mumbai – 400 099

Mumbai: 27th April, 2022

By Order of the Board

Dev Bajpai
Executive Director
Legal & Corporate Affairs and
Company Secretary
FCS No: 3354/DIN: 00050516

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 7

The Members at the Annual General Meeting held on 29th June, 2015 had approved the payment of remuneration by way of commission on profits to Non-Executive Directors of the Company upto a maximum of ₹300 lakhs (Rupees Three Hundred Lakhs) in aggregate, to be allocated in such manner as the Board may determine, from time to time, with effect from 1st April, 2015 for a period of 5 (five) years. Further, at the Annual General Meeting held on 30th June, 2020, the Members extended the time period for the aforesaid limits for a period of 3 (three) years i.e. from 1st April, 2020 till 31st March, 2023.

In line with the globally accepted governance practices, your Company has in place a differential remuneration policy. As per the said policy, the remuneration of Non-Executive Independent Directors comprises a fixed commission, position in various Committees and attendance at the meetings of the Board or Committees. In accordance with the said policy, all the Non-Executive Independent Directors are currently paid a remuneration of ₹15 lakhs (Rupees Fifteen Lakhs) per annum by way of fixed commission and a variable commission linked to their attendance at Meetings and also depending upon their position in the Committees. In addition, the Non-Executive Independent Directors are paid sitting fees for attending the meetings of the Board or Committees thereof.

It is now proposed to extend the time period for the aforesaid limits of remuneration without any change in the overall limit of ₹300 lakhs (Rupees Three Hundred Lakhs) of remuneration payable to Non-Executive Directors from 1st April, 2023 for a period of 3 (three) years i.e. till 31st March, 2026.

None of the Directors or Key Managerial Personnel and their relatives (except Non-Executive Independent Directors), are concerned or interested (financially or otherwise) in this Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 7 for the approval of Members.

Item No. 8

The Board of Directors of the Company, on the recommendation of the Audit Committee, approved the appointment of M/s. RA & Co., Cost Accountants (Firm Registration No. 000242) as the Cost Auditors of the Company, to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2023 at a remuneration of ₹13.50 lakhs (Rupees Thirteen Lakhs and

Fifty Thousand only) plus payment of applicable taxes and reimbursement of out-of-pocket expenses incurred by the Cost Auditors in connection with the aforesaid audit.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, Members of the Company are required to ratify the remuneration proposed to be paid to the Cost Auditors.

None of the Directors or Key Managerial Personnel and their relatives (except Non-Executive Independent Directors), are concerned or interested (financially or otherwise) in this Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 8 for the approval of Members.

Item No. 9

As per the provisions of Section 188 of the Companies Act, 2013 ('Act'), transactions with related parties which are on an arm's length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders.

With effect from 1st April, 2022, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), mandates prior approval of the Shareholders through ordinary resolution for all 'material' Related Party Transactions.

For this purpose, a transaction with a Related Party shall be considered 'material', if such transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed ₹1,000 crores or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower.

SEBI, vide its circular dated 30th March, 2022, has clarified that a Related Party Transaction approved by the Audit Committee prior to 1st April, 2022, which continues beyond this date and if it becomes material as per the materiality threshold provided above, requires approval of the shareholders.

In accordance with the change in materiality threshold and the Company's revised 'Policy on Related Party Transactions', the transaction as per the details given below is being placed before the shareholders for their approval.

PT. Unilever Oleochemical Indonesia (UOI) is a wholly owned subsidiary of Unilever PLC and fellow subsidiary

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of the Company. The Company procures raw-materials, primarily palm oil derivatives and soap noodles from UOI.

The Company has existing transactions/contracts/arrangements/agreements with UOI which are at present within the materiality thresholds as prescribed by the Listing Regulations. The value of such transactions in the financial year 2021-22 was ₹687 crores and in the financial year 2020-21 was ₹444 crores.

With the unprecedented inflation in palm oil prices, the aggregate value of transactions with UOI is now expected to exceed the materiality threshold of ₹1,000 crores, and hence the Company is approaching the shareholders for approval of the Material Related Party Transactions with UOI.

The Company shall ensure that the threshold does not exceed beyond ₹1,000 crores upto the date of the 89th Annual General Meeting i.e. Thursday, 23rd June, 2022.

The Company has in place a structured process for approval of Material Related Party Transactions and on Dealing with Related Parties. As per the process, necessary details for each of the Related Party Transaction irrespective of the materiality threshold along with the justification are provided to the Audit Committee which enables them to arrive at the right decision. Additionally, an update and certification from an Independent Consultant on the actual Related Party Transactions is provided to the Audit Committee on a quarterly basis confirming compliance as per Act and Listing Regulations.

Details of Material Related Party Transactions

Sr. No	Particulars	Details
1	Name of the Related Party	PT. Unilever Oleochemical Indonesia
2	Nature of Relationship with the Company	Fellow Subsidiary
3	Type, material terms and particulars of the proposed transaction	Purchase of raw-material/ semi-finished goods
4	Tenure of the proposed transaction	Recurring Transactions for a duration of three financial years commencing from financial year 2022-23 to financial year 2024-25
5	Value of the proposed Transaction	Not exceeding ₹1,250 crores in a financial year
6	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year that is represented by the value of the proposed transaction	2.4%
7	(a) Details of the source of funds in connection with the proposed transaction (b) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments • nature of indebtedness; • cost of funds; and • tenure; (c) Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured (nature of security) or unsecured (d) Purpose for which funds will be utilised	Not Applicable, as the transaction does not relate to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary.
8	Justification as to why the RPT is in the interest of the Company	The Company sources raw-materials/semi-finished goods primarily Palm Oil and its derivatives from its fellow subsidiary PT. Unilever Oleochemicals Indonesia (UOI). This helps the Company achieve its sustainability commitments while sourcing quality products at market competitive rates. <ul style="list-style-type: none"> Quality and Innovation: Backward integration and flexibility in blends provides assured quality and speed of innovation. Competitive Pricing: Rates are competitive and at arm's length while providing the assurance of quality and sustainability. Resilience backup: UOI also provides flexibility to our sourcing plans and works as resilience backup during supply volatility.



Sr. No	Particulars	Details
9	Details about valuation, arm's length and ordinary course of business	Arm's length pricing; combination of cost-plus markup and market benchmarking
10	Valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction	Not Applicable
11	Any other information relevant or important for the shareholders to take an informed decision	All relevant information forms a part of this Explanatory statement setting out material facts.

The above mentioned Related Party Transaction is in the ordinary course of business and on an arm's length basis.

The transaction shall also be reviewed/monitored on an annual basis by the Audit Committee of the Company and shall remain within the proposed limits as placed before the shareholders. Any subsequent 'Material Modification' in the proposed transaction, as defined by the Audit Committee as a part of Company's 'Policy on Related Party Transactions', shall be placed before the shareholders for approval, in terms of Regulation 23(4) of the Listing Regulations.

None of the Directors or Key Managerial Personnel and their relatives (except Non-Executive Independent Directors), are concerned or interested (financially or otherwise) in this Resolution.

The Members may note that as per the provisions of the Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transaction or not), shall not vote to approve the resolution set out at Item No. 9.

The Board recommends the Ordinary Resolution set out at Item No. 9 for the approval of Members.

Registered Office:

Unilever House,
B. D. Sawant Marg,
Chakala, Andheri (East),
Mumbai – 400 099

Mumbai: 27th April, 2022

By Order of the Board

Dev Bajpai

Executive Director

Legal & Corporate Affairs and Company Secretary

FCS No: 3354/DIN: 00050516

Attention Members		
Manner of registering/ updating e-mail address	Manner of joining the AGM	TDS on Dividend
Members holding shares in physical form and who have not updated their e-mail addresses with the Company are requested to update their e-mail addresses by sending in duly filled and signed Form ISR-1 (Form for registering PAN, KYC details or changes/ updation thereof), to the Registrar and Share Transfer Agent of the Company – KFin Technologies Limited at Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddi, Telangana India - 500 032 or or by email to einward.ris@kfintech.com from their registered email id.	Facility to attend the AGM through VC/ OAVM is available through the NSDL e-voting system at https://www.evoting.nsdl.com	Members may note that as per the Income-tax Act, 1961, dividend income is taxable in the hands of the Members and the Company is required to deduct tax at source ('TDS') from dividend paid to the Members at rates prescribed in the Income Tax Act, 1961. Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961 at https://ris.kfintech.com/form15