

# NOTICE OF 56TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 56th Annual General Meeting (AGM) of Adamjee Insurance Company Limited (the "Company") will be held at Park Lane Hotel, 107-B3 - M.M. Alam Road, Gulberg-III, Lahore on Saturday, 29th April, 2017 at 9:30 am to transact the following business:

## ORDINARY:

1. To receive, consider and adopt the Audited Annual Unconsolidated and Consolidated Financial Statements of the Company for the year ended December 31, 2016 and the Directors' and Auditors' reports thereon.
2. To declare and approve, as recommended by the directors, the payment of final cash dividend of Rs. 2.50 per share i.e. @ 25% in addition to 15% interim cash dividend already declared and paid i.e. total 40% for the year ended December 31, 2016.
3. To appoint auditors and fix their remuneration.

## SPECIAL:

- 4 (a) To consider and if thought fit, to pass the following resolution as special resolution with or without modification(s), addition(s) or deletion(s):

RESOLVED THAT "the validity of special resolution passed in the Annual General Meeting of the Company held on April 28, 2014 for investment of up to Rs. 500 million by way of acquisition of up to 50 million shares of Nishat Hotels and Properties Limited, an associated company be and is hereby extended for further three years till April 28, 2020, to allow the Company to invest till April 28, 2020 with other terms and conditions of the investments to remain unchanged".

RESOLVED FURTHER THAT "the Chief Executive and/or Company Secretary (the "Authorized Officers") of the Company be and are hereby authorized and empowered on behalf of the Company to take all steps and actions necessary, ancillary and incidental for making the investment(s) in Nishat Hotels and Properties Limited and sign, execute and amend such documents, papers, instruments etc., as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the aforesaid resolution".

- (b) To consider and if thought fit, to pass the following resolution as ordinary resolution with or without modification(s), addition(s) or deletion(s):

RESOLVED THAT "pursuant to notification S.R.O. 470 (I)/2016 dated 31 May, 2016, issued by the Securities and Exchange Commission of Pakistan, the consent & approval of the members of Adamjee Insurance Company Limited (the "Company") be and is hereby accorded for transmission of annual reports including the annual audited accounts, notices of annual general meetings, and other information contained therein to the members for future years commencing from the year ending December 31, 2017 through CD/DVD/USB at their registered addresses instead of transmitting the same in hardcopies."

RESOLVED FURTHER THAT "Company Secretary be and is hereby authorized to take or cause to be taken any and all actions necessary and to complete formalities as may be required to implement this resolution".

A statement under Section 160(1)(b) of the Companies Ordinance, 1984 relating to special business is being sent to members along with a copy of the notice.

8 April, 2017

By Order of the Board  
**Tameez-ul-Haque**  
Secretary

## NOTES:

- 1) The financial statements and reports have been placed on the website of the Company: [www.adamjeeinsurance.com](http://www.adamjeeinsurance.com).
- 2) The share transfer books of the Company will remain closed from 20 April, 2017 to 29 April, 2017 (both days inclusive). Transfers received in order at the office of the Company's Independent Share Registrar, M/s Technology Trade (Private) Limited, Dagia House, 241-C, Block-2, P.E.C.H.S., Karachi by the close of business (5:00 pm) on 19 April, 2017 will be treated in time for the purposes of entitlement of members to the final cash dividend and for attending and voting at the Annual General Meeting.
- 3) A member entitled to attend and vote at the Annual General Meeting is entitled to appoint another member as a proxy to attend and vote instead of him/her. A proxy must be a member of the Company. A corporation or a company being a member of the Company may appoint any of its officers through a resolution of its board of directors for attending and voting at the meeting.
- 4) The instrument appointing a proxy must be received at the Registered Office of the Company not less than 48 hours before the time appointed for the Meeting. A member shall not be entitled to appoint more than one proxy. If a member appoints more than one proxy and more than one instruments of proxy are deposited by a member with Company, all such instruments of proxy shall be rendered invalid. In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of nominee shall be submitted with the above time limit.
- 5) Members who have deposited their shares in the Central Depository System of the Central Depository Company of Pakistan Limited will have to follow the under mentioned guidelines as laid down by Securities and Exchange Commission of Pakistan:

### A. For Attending the Meeting

- i) 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 along with Participant ID number and the Account number at the time of attending the Meeting.
- ii) In case of corporate entity, the Board's resolution/power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

### B. For Appointing Proxies

- i) 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 as per above requirements.
- ii) The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii) Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- iv) The proxy shall produce his/her original CNIC or original Passport at the time of the Meeting.
- v) In case of corporate entity, the Board's resolution/power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.