

# Declaration of Interim Cash Dividend for 2017

The Board of Directors of Adamjee Insurance Company Limited (the "Company") in their meeting held on August 29, 2017 has declared an Interim Cash Dividend in respect of the year ending December 31, 2017 at the rate of Rs.1.50 per share (i.e., 15%). This interim dividend will be paid to those shareholders whose names appear on the Register of Members of the Company on Wednesday, October 04, 2017.

The share transfer books of the Company will remain closed from October 05, 2017 to October 11, 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., off Shahra-e-Quaideen, Karachi by the close of business (5:00 PM) on Wednesday, October 04, 2017 will be treated in time for the entitlement of Interim Cash Dividend to the transferees.

The provisions of the Finance Act, 2017 effective July 01, 2017, have mentioned the concept of recognizing a person as a filer or a non-filer of Income Tax. Income Tax will be withheld on payment of dividend @15% for filers as per the Active Taxpayer List (ATL) on FBR's portal on the dividend distribution date i.e. October 04, 2017. In case a shareholder is not on the ATL on the above date, the 20% rate for non-filers will be applied. **Since the said ATL list contains CNIC #, we will be deducting tax @15% where CNIC # matches with the list provided by the FBR and in case of no match tax will be deducted at the rate of 20% as Tax Return Non-Filer.**

Information in respect of joint shareholding will be provided on the format given below to compute withholding tax of each shareholder accordingly.

| Name of principal/<br>joint holder | Folio / Prt.<br>Id & Acct No. | Shareholding<br>% | CNIC | Signature |
|------------------------------------|-------------------------------|-------------------|------|-----------|
|                                    |                               |                   |      |           |

The information must reach the office of the Independent Share Registrar latest by October 2, 2017, otherwise each account holder will be assumed to hold equal proportion of shares.

## NOTICE to Shareholders who have not provided CNIC:

CNIC # of the shareholders is mandatory for the issuance of dividend warrants in terms of S.R.O. 831(I)/2012 dated July 05 2012 read with SRO NO. 19 (I)/2014 dated January 10 2014. In the absence of this information, payment of dividend shall be withheld. SECP vide its letter No. ID/PRDD/002-Approvals/2016/6262 dated August 5, 2016 has allowed Adamjee Insurance Company Limited to withhold all future dividends of those shareholders who had not yet provided copies of their valid CNICs. Therefore, the shareholders who have not yet provided their CNICs are once again advised to provide the attested copies of their CNICs (if not already provided) directly to our Independent Share Registrar at the address, "M/s Technology Trade (Pvt) Ltd. Dagia House, 241-C, Block-2, P.E.C.H.S. Off: Shahrah-e-Quaideen, Karachi" without any further delay.

## Payment of Cash Dividend Electronically (e-dividends):

The Securities and Exchange Commission of Pakistan ("SECP") has made it mandatory under Section 244 of the Companies Act 2017 for listed companies to disburse any dividend payable in cash through electronic mode directly into the bank account designated by the entitled shareholders.

SECP vide its Circular No. 18 of 2017 dated August 01, 2017 has directed the listed companies to approach their shareholders for obtaining electronic dividend mandate, update their bank account record and put a system in place so that all dividend payments with effect from November 01, 2017 are paid through electronic mode only. To transfer funds electronically, the twenty-four (24) digit **International Bank Account Number ("IBAN")** is needed.

To comply with the above directives, the registered shareholders of the Company are requested to provide "Title of Account" and 24 digit IBAN, along with other information on format available on AICL website, [www.adamjeeinsurance.com](http://www.adamjeeinsurance.com).

IBAN may be available on Cheque Books or may be obtained by contacting the concerned bank. The above information would be required to be provided, in case of book-entry securities in Central Depository System ("CDS"), to CDS Participants; and in case of physical securities, to Independent Share Registrar of the Company at the below mentioned address:

M/s. Technology Trade (Pvt) Ltd,  
Share Registrar: Adamjee Insurance Company Ltd.  
Dagia House, 241-C, Block-2, PECHS  
Off: Shahra-e-Quaideen, Karachi Ph: (021) 34391316-17

Lahore  
September 14, 2017

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



**ADAMJEE INSURANCE COMPANY LIMITED**

Registered Office: 4th Floor, Tanveer Building, 27-C-III, MM Alam Road,  
Gulberg-III, Lahore