

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting ("EOGM") of Adamjee Insurance Company Limited (the "Company") will be held on Monday, March 26, 2018 at 11:30 a.m. at The Nishat Hotel, Finance and Trade Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore to transact the following special business:

To consider and if deemed fit, to pass the following resolution as Special Resolution, with or without modification, addition(s) or deletion(s):

Resolved that approval of the members of Adamjee Insurance Company Limited (the "Company") be and is hereby accorded in terms of Section 199 and other applicable provisions of the Companies Act, 2017 and the Company be and is hereby authorized to invest up to PKR 850 Million (Rupees Eight Hundred Fifty Million Only) from time to time in Hyundai Nishat Motor (Private) Limited ("HNMPL"), an associated company for subscribing, at Par, fully paid up 85,000,000 ordinary shares of PKR 10 each of HNMPL, as per terms and conditions disclosed to the members.

Resolved Further that approval of the members of Adamjee Insurance Company Limited (the "Company") be and is hereby accorded in terms of Section 199 and other applicable provisions of the Companies Act, 2017 and the Company be and is hereby authorized to provide sponsors support to Hyundai Nishat Motor (Private) Limited, an associated company by way of continuing Stand by Letter(s) of Credit (SBLC) for an amount of up to PKR 1 billion (Rupees 1 billion Only) for a period of 7.5 years starting from the date of issue of guarantee/SBLC to be issued by the Company's banker(s) in favor of financial institutions/lenders of HNMPL to secure financial assistance to be extended to HNMPL and to provide securities/corporate guarantees/collaterals to the Company's bankers for the purpose of issuance of SBLC, as per terms and conditions disclosed to the members.

Resolved Further that in the event the Company is called upon by the lenders of HNMPL for repayment of money provided to HNMPL as a result of enforcement of SBLC, the Company shall recover the full amount paid by it from HNMPL with mark up of 0.5 % above the average borrowing cost of the Company or KIBOR for the relevant period whichever is higher till the date of payment from HNMPL, as may be mutually agreed.

Resolved Further that this resolution shall be valid for a period of four years starting from the date of approval by members and the Chief Executive Officer and/or Chief Financial Officer and/or Company Secretary of the Company be and are hereby singly empowered and authorized to do all acts, matters, deeds and things, take any or all necessary actions including signing and execution of agreement(s) and to complete all legal formalities as may be necessary or incidental expedient for the purpose of implementing the aforesaid resolutions.

Statement under Section 134(3) of the Companies Act, 2017 concerning special business is annexed to the notice of meeting circulated to the members of the Company.

Lahore, March 5, 2018

By Order of The Board
TAMEEZ UL HAQUE
Company Secretary

Notes:

1. A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote. The Instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarial attested copy of the power of attorney must be deposited at the registered office of the Company at least 48 hours before the time of the meeting. A proxy must be a member of the company. A Company or a Corporation being a member of the Company may appoint a representative through a resolution of board of directors for attending and voting at the meeting.
2. Members, who have deposited their shares into Central Depository Company of Pakistan Limited, are being advised to bring their original National Identity Cards along with CDC Participant ID and account number at the meeting venue.
3. Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting

- a. 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 at the time of attending the Meeting.
- b. 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

- a. 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.
 - b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
 - c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
 - d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
 - e. 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.
4. Members are requested to timely notify any change in their addresses.
 5. Pursuant to the provisions of the Companies Act, 2017, the shareholders residing in a city and holding at least 10% of the total paid up share capital may demand the Company to provide the facility of video-link for participating in the meeting. The demand for video-link facility shall be received by the Share Registrar at the address given herein below at least 07 days prior to the date of the meeting on the Standard Form which can be downloaded from the company's website: www.adamjeeinsurance.com Address of Independent Share Registrar of this Company

Central Depository Company of Pakistan Ltd.
CDC House, 99- B, S.M.C.H.S
Main Shahrah e Faisal Karachi

Book Closure:

The Register of Members of the Company will remain closed from March 20, 2018 to March 26, 2018 (both days inclusive). Transfers received in order at the office of the Company's Independent Share Registrar, Karachi by the close of business (5:00 PM) on March 19, 2018 will be considered in time to be eligible for the purpose of attending, speaking and voting at the Extraordinary General Meeting.

Adamjee Insurance Company Limited

Registered office: 4th Floor, Tanveer Building, 27-C III, M.M Alam Road, Gulberg-III, Lahore.
Website: www.adamjeeinsurance.com