



PICIC
INSURANCE

PICIC Insurance Limited
3rd Floor, Nadir House, I.I. Chundrigar Road,
Karachi

Tel: No: 021-32410781
Fax: No: 021-32410782

May 21, 2020

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Notice of Annual General Meeting**

Dear Sir,

Enclosed please find a copy of the Notice of Annual General Meeting to be held on June 12, 2020 at 09:30 AM, for circulation amongst the TRE Certificate Holder of the Exchange.

Yours Sincerely


Moiz Ali
Managing Director / CEO





**PICIC INSURANCE LIMITED
NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 16th Annual General Meeting of the shareholders of PICIC Insurance Limited will be held on June 12, 2020 at 9:30 a.m. at 2nd Floor, Nadir House I. I. Chundrigar Road, Karachi to transact the following business.

ORDINARY BUSINESS:

1. To confirm and approve the minutes of the 15th Annual General Meeting held on April 30, 2019.
2. To receive, consider and adopt the audited financial statements of the Company for the year ended December 31, 2019 together with the Chairman's review, Directors' and Auditors' reports thereon.
3. To appoint Auditors for the year ending December 31, 2020 and fix their remuneration.
4. To elect eight (8) directors as fixed by the Board of Directors, in accordance with the provision of Section 159 (1) of the Companies Act, 2017 for a term of three years in place of the following retiring directors, who are eligible for re-election:
 1. Mr. Moiz Ali
 2. Mr. Haji Ashraf Dhedhi
 3. Ms. Nudrat Fatima
 4. Hafiz Muhammad Hassan Saeed
 5. Mr. Muhammad Abdul Rasheed
 6. Mr. Muhammad Afzal Shehzad

ANY OTHER BUSINESS:

5. To consider any other business with the permission of Chairman.

Karachi: May 21, 2020

By order of the Board
Moiz Ali
Managing Director / CEO



**CORONAVIRUS CONTINGENCY PLANNING FOR 16th ANNUAL GENERAL MEETING OF
PICIC INSURANCE LIMITED**

In light of the threat posed by the evolving coronavirus (COVID-19) situation, the Securities & Exchange Commission of Pakistan vide Circular No. 5 of 2020 dated March 17, 2020 has advised the Company to modify their usual planning for Annual General Meeting in order to protect the well-being of the Shareholders. The Shareholders who are interested to attend the AGM through Video Conferencing, are

hereby requested to get themselves registered with the Company Secretary office by providing the following detail at the earliest but not later than 24 hours before the time of AGM (i.e. before 9.30 a.m. on June 11, 2020) through e-mail: info@picicinsurance.com.

Shareholders are advised to mention Name, CNIC Number, Folio/CDC Account Number, cell number and email ID for identification. Upon receipt of the above information from the interested shareholders, the Company will send the login credentials at their e-mail address. On the date of AGM, shareholders will be able to login and participate in the AGM proceedings through their smartphone / computer devices. In view of the above the Shareholders can also provide their comments/suggestions for the proposed agenda items of the AGM by using the aforesaid means.

Notes:

1. The Share Transfer Books of the Company shall remain closed from June 06, 2020 to June 12, 2020 (both days inclusive). Transfers received at our registrar office M/s F. D. Registrar Services (SMC-Pvt.) Limited 17th Floor, Saima Trade Tower-A, I. I. Chundrigar Road Karachi by the close of business on June 05, 2020 will be treated in time.
2. A member entitled to attend and vote at this meeting may appoint another person as his/her proxy to attend, speak and vote instead of him/her behalf at the meeting. Proxies, in order to be valid, must be received at the registered office of the Company not later than 48 hours before the meeting. A member shall not be entitled to appoint more than one proxy.
3. Central Depository Company (CDC) shareholders are requested to bring their Computerized National Identity Cards, Account/Sub-Account and Participant's ID Number in the CDC for identification purpose when attending the meeting. In case of corporate entity, the Board's Resolution/Power of Attorney with specimen signature shall be furnished (unless it has been provided earlier) at the time of meeting.
4. Members who have not yet submitted photocopy of their Computerized National Identity Cards to the Registrar of the Company are requested to send the same at the earliest.
5. Shareholders are requested to notify to the Company's Share Registrar immediately of any change in their addresses.
6. Members have the option to receive Annual Audited Financial Statements and Notice of General Meeting through email. Members can give their consent in this regard on prescribed format to the Shares Registrar. The Audited Accounts of the Company for the year ended December 31, 2019 are also available on the Company's website: www.cstarinsurance.com.
7. Any person who seeks to contest the election to the office of a Director, whether he/she is a retiring director or otherwise, shall file required documents under section 159 of the Companies Act 2017, Section 12 of Insurance Ordinance 2000, Companies (General Provisions and Forms) Regulations 2018, Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria, as set out in Section 153 of the Companies Act, 2017 to act as director or an independent director of a listed company with the Company Secretary, at the Registered Office of the Company, situated at 3rd Floor, Nadir House, I. I. Chundrigar Road, Karachi, 14 days before the date of the Annual General Meeting:

The final list of contesting directors will be circulated not later than seven days before the date of said meeting, in terms of Section 159(4) of the Companies Act, 2017. Further, the website of the Company will also be updated with the required information.

8. Pursuant to Companies (Postal Ballot) Regulations, 2018, for the purpose of election of directors, where incase number of contestants are more than the number of directors to be elected, members will be allowed to exercise their right to vote through postal ballot, that is voting by post in accordance with the requirements and procedures contained in the aforesaid Regulations.
9. Members can exercise their right to demand a poll subject to meeting requirements of Section 143 to Section 145 of the Companies Act, 2017 and applicable clauses of Companies (Postal Ballot) Regulation, 2018.
10. Form of Proxy is enclosed.