

NOTICE OF THE THIRTY NINETH ANNUAL GENERAL MEETING

Notice is hereby given that the **39th Annual General Meeting** of the Shareholders of **RELIANCE INSURANCE COMPANY LIMITED** will be held on Thursday the 29th April, 2021 at 12.15 p.m. at the Head Office of the Company at **RELIANCE INSURANCE HOUSE** 181-A Sindhi Muslim Housing Society near Mehdi Tower, off: Sharah-e-Faisal, Karachi, through Video Conferencing (ZOOM) to transact the following business:

ORDINARY BUSINESS:

1. To confirm the Minutes of the 38th Annual General Meeting of the company held on 28th May, 2020.
2. To receive, consider and adopt the Audited Accounts of the Company for the year ended 31st December, 2020 together with Chairman's Review, Directors' and Auditors' Reports thereon.
3. To appoint auditors and fix their remuneration for the year ending December 31, 2021. The Audit Committee and the Board of Directors have recommended the name of M/s. Kreston Hyder Bhimji & Co., Chartered Accountants for re-appointment as auditors.

SPECIAL BUSINESS:

4. To consider and approve the issuance of bonus shares @ 7.5% i.e. 7.5 ordinary shares for every 100 ordinary shares held, out of the profit for the year ended December 31, 2020, as recommended by the Board of Directors by passing the following Ordinary Resolution:

To consider and if thought fit to pass with or without modification the following resolution:

Resolved:

"that a sum of Rs.42,105,960 out of the Company's Profit be capitalized for issuing of 4,210,596 fully paid ordinary shares of Rs.10 each and allotted as fully paid up Bonus Shares to the Members who are registered in the Book of the Company at the close of business on April 16, 2021 in the proportion of 7.5 new shares for every 100 existing ordinary shares held and that such new shares shall rank pari passu with existing ordinary shares of the Company as regards future dividends, and in all other respects".

Further Resolved:

"that Bonus Shares forming part of such fraction holding which is not in exact multiple of 7.50:100 shares will be sold in the Stock Market and to pay the proceeds of sales thereof, when realized, to a Charitable Institution.

That for the purpose of giving effect to the foregoing, the Chief Executive and Company Secretary be and hereby authorized to give such directions as may be necessary and as they deem fit to settle any questions or any difficulties that may arise in the distribution of the said new shares or in the payment of the sale proceeds of the fractional shares".

5. To transact any other business with the permission of the Chair.

The statement under Section 134(3) of the Companies Act, 2017, pertaining to the special business referred to above is being circulated to the Shareholders along with the notice of the Meeting.

The Share Transfer Books of the Company will remain closed from 19th April, 2021 to 29th April, 2021 (both days inclusive).

By order of the Board

(GHULAM HAIDER)
Company Secretary

Karachi: 25th March, 2021

1. CORNOVIRUS CONTINGENCY PLANNING FOR ANNUAL GENERAL MEETINGS OF SHAREHOLDERS

In view of the prevailing situation due to pandemic COVID-19 and in line with the direction issued to listed companies by

Securities and Exchange Commission of Pakistan, vide its Circular No.4 of 2021 dated 15, February 2021 and subsequent circular No.6 of 2021 dated March 3, 2021, the Company has decided to hold its AGM through electronic means. The arrangements for the 39th Annual General Meeting will be as under:

- a) AGM will be held through Zoom application – a video link facility.
- b) The notice will also be uploaded on the website of the Company.
- c) Shareholders interested in attending the AGM through video link (Zoom) will be requested to get themselves registered with the Company Secretary office at least two working days before the AGM at ghulam.haider@relianceins.com by providing the following details:

Name of Shareholder:	CNIC No.:	Folio No. /CDS folio No:	Cell No:	Email address:
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Login facility will be opened fifteen minutes before the meeting time to enable the participants to join the meeting after identification process. Shareholders will be able to login and participate in the AGM proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.

- d) Shareholders may send their comments and suggestions relating to the agenda items of the AGM to the Company Secretary office at least two working days before the AGM, at above given email address, WhatsApp or SMS on 0300-2014607. Shareholders are required to mention their full name, CNIC No. and Folio No. for this purpose.
 - e) Shareholders will be encouraged to participate in the AGM to consolidate their attendance and participation through proxies.
2. A member of the Company entitled to attend and vote may appoint any other member as his/her proxy to attend and vote on his/her behalf. PROXIES MUST BE RECEIVED AT THE HEAD OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
 3. CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting:

- i) In case of individuals, the account holder or sub-account holder and/or person whose securities are in group account and their registration details are up-loaded as per the Regulations, shall authenticate his identity by showing his Original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii) In case of corporate entity, the Board of Directors' 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 or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the 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 CNIC or passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv) The proxy shall produce his original CNIC or Original Passport at the time of the meeting.
- v) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be submitted (unless it has been provided earlier) alongwith proxy form to the Company.

4. ELECTRONIC TRANSMISSION OF ANNUAL FINANCIAL STATEMENTS AND NOTICES

Pursuant to Notification vide SRO.787(1) / 2014 of September 8, 2014, the SECP has directed to facilitate the members of the Company receiving annual financial statements and notices through electronic mail system (e-mail). We are pleased to offer this facility to our members who desire to receive annual financial statements and notices of the Company through email in future. In this respect members are hereby requested to convey their consent via email on a standard request form which is available at the Company website www.relianceins.com. Please ensure that your email has sufficient rights and space available to receive such email which may be larger than 1 MB file in size. Further, it is the responsibility of the member to timely update the share registrar of any change in their registered email address.

Financial Statements and relevant reports have been placed on the website of the company which can be seen on www.relianceins.com.

5. TRANSMISSION OF ANNUAL AUDITED ACCOUNTS AND NOTICE THROUGH CD/DVD/USB.

In compliance with the SECP Notification No.SRO 470(1)2016, dated May 31, 2016. The Company in the 35th Annual General Meeting held on April 29, 2017, obtained the approval of the shareholders to circulate Annual Accounts through CD/DVD/USB at their registered address instead of transmitting the Annual Accounts in hard copies. However, shareholder may request the Company Secretary or Share Registrar of the Company for hard copy of Annual Audited Accounts instead of CD / DVD / USB and the same will be provided at his / her registered address, free of cost, within one week on the demand. In this regard, a 'Standard Request Form, has also been placed at the website of the Company for communicating the need of hard copies of the Annual Audited Accounts instead of sending the same through CD / DVD / USB.

6. E – VOTING

Pursuant to SECP SRO No.43(1)2016 dated January 22, 2016 Shareholders can also exercise their right to vote through e-voting by giving their consent in writing at least 10 days before the date of meeting to the Company on the appointment by the Intermediary as a proxy.

7. POSTAL BALLOT

Shareholder can also demand a poll and exercise their right to vote by means of ballot i.e. by post or through electronic mode subject to the requirements of section 143 to 145 of the Companies Act, 2017 and applicable clauses of companies (Post Ballot) Regulations 2018.

8. UNCLAIMED DIVIDEND

As per the provision of section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company which have remained unclaimed/unpaid for a period of three years from the date on which it was due and payable are required to be deposited with the Commission for the credit of Federal Government after issuance of notices to the shareholders to file their claim. The details of the shares issued and dividend declared by the Company which have remained due for more than three years was sent to shareholders. Shareholders are requested to ensure that their claims for unclaimed dividend and shares are lodged timely. In case, no claim is lodged with the Company in the given time, the Company shall after giving notice in newspaper proceed to deposit the unclaimed/unpaid amount and shares with the Federal Government pursuant to the provision of Section 244 (2) of Companies Act, 2017.

9. CONVERSION OF PHYSICAL SHARES INTO BOOK ENTRY FORM

The shareholders heaving physical shares may open CDC Sub-account with any of the broker or Investor Account directly by with the Central Depository Company (CDC) of Pakistan Limited to have their physical shares converted into electronic form. This will facilitate then in many way including safe custody. Further with the requirement of Section 72 of Companies Act, 2017, every existing company having share capital required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by SECP, within a period not exceeding four year from the commence of the Act.

10. Shareholders are requested to inform the Company's Share Registrar of any change in their address, if any immediately.

**STATEMENT UNDER SECTION 134 (3) OF THE COMPANIES ACT,2017
PERTAINING TO THE SPECIAL BUSINESS**

The statement set out the material facts pertaining to the "Special Business" to be transacted at the 39th Annual General Meeting of the Company to be held on April 29, 2021.

Capitalization out of company's appropriated Profit/Reserve

That a sum of Rs.42,105,960 out of the Company's Profit be capitalized for issuing of 4,210,596 fully paid ordinary shares of Rs.10 each and allotted as fully paid up Bonus Shares to the Members who are registered in the Book of the Company at the close of business on April 16, 2021 in the proportion of 7.5 new shares for every 100 existing ordinary shares held and that such new shares shall rank pari passu with existing ordinary shares of the Company as regards future dividends, and in all other respects.

That Bonus Shares forming part of such fraction holding which is not in exact multiple of 7.50:100 shares will be sold in the Stock Market and to pay the proceeds of sales thereof, when realized, to a Charitable Institution.

That for the purpose of giving effect to the foregoing, the Chief Executive and Company Secretary be and hereby authorized to give such directions as may be necessary and as they deem fit to settle any questions or any difficulties that may arise in the distribution of the said new shares or in the payment of the sale proceeds of the fractional shares.

None of the Directors of the Company are interested in this business except to the extent of their entitlement to bonus shares as shareholder.