

June 15, 2023

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

Dear Sir,

Rescheduling of Extraordinary General Meeting (EOGM)

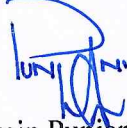
We have to inform you that the Board of Directors of EFU General Insurance Limited has decided that EOGM which was scheduled to be held on June 20, 2023 has been rescheduled and now will be held on July 7, 2023 to consider the agenda mentioned in the Notice of EOGM of June 20, 2023 and in addition would have the agenda for election of Directors. The amended notice of EOGM is attached.

Closed period determined for EOGM scheduled to be held on June 20, 2023 from June 13, 2023 to June 20, 2023 stand cancelled.

You may please inform the TRE Certificate Holders of Exchange accordingly.

Thanking you,

Yours truly,



Amin Punjani
Company Secretary

c.c. Commissioner, Insurance Division SECP, Islamabad Fax 051-9100471 & 9100428
c.c. Director/HOD, Surveillance, Supervision and Enforcement Department, SECP,
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad. Fax 051-9100440.

EFU General Insurance Ltd

EFU House, M.A. Jinnah Road, P.O. Box 5005, Karachi-74000.
Phone: 92-21-32313471-90, Fax: 92-21-32310450, Email: info@efuinsurance.com

NOTICE OF RESCHEDULING OF EXTRAORDINARY GENERAL MEETING

The shareholders are informed that the Extraordinary General Meeting (EOGM) which was scheduled on June 20, 2023 will now be held on July 7, 2023 to consider the agenda mentioned in the Notice published on May 30, 2023 and in addition would have agenda for Election of Directors. The amended Notice of EOGM is as follows:

Notice is hereby given that the rescheduled Extraordinary General Meeting (EOGM) of the Company will be held on Friday July 7, 2023 at 3:00 p.m. at ISE Auditorium, ISE Towers, 55-B, Jinnah Avenue, Blue Area, Islamabad to transact the following business:

A. SPECIAL BUSINESSES:

1. To consider and if thought fit, to increase the authorized share capital of the Company from Rs. 2,000,000,000/- up to Rs. 17,000,000,000/- by creation of 1,500,000,000 ordinary shares of Rs. 10/- each and to alter Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company by passing the following resolution as special resolution, with or without modification(s), addition(s) or deletion(s):

RESOLVED:

- i. "That the Authorized Share Capital of EFU General Insurance Limited (the "Company") be increased from Rs. 2,000,000,000/- divided into 200,000,000 shares of Rs. 10/- each up to Rs. 17,000,000,000/- divided into 1,700,000,000 ordinary shares of Rs. 10/- each".
- ii. "That consequent upon the said increase in Authorized Share Capital of the Company, Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and are hereby altered to read as follows:

CLAUSE V OF THE MEMORANDUM OF ASSOCIATION

The Share Capital of the Company is Rs. 17,000,000,000/- (Rupees Seventeen billion) divided into 1,700,000,000/- Ordinary Shares of Rs. 10/- each with power of the Company to increase or reduce the said capital, original or increased, with or without preference, priority or special priority or special privileges, or subject to any postponement of rights or to restrictions, and so that unless the conditions of issue of shares shall otherwise expressly declare, every issue of shares whether declared to be preference or otherwise, shall be subject to the powers hereinbefore contained. The Company also have the power to attach special rights and privileges to the various classes of shares.

ARTICLE 4 OF THE ARTICLES OF ASSOCIATION

The Share Capital of the Company is Rs. 17,000,000,000/- (Rupees Seventeen billion) divided into 1,700,000,000 Ordinary Shares of Rs. 10/- each with power of the Company to increase or reduce the said capital, original or increased, with or without preference, priority or special priority or special privileges, or subject to any postponement of rights or to restrictions, and so that unless the conditions of issue of shares shall otherwise expressly declare, every issue of shares whether declared to be preference or otherwise, shall be subject to the powers hereinbefore contained. The Company also have the power to attach special rights and privileges to the various classes of shares.

EFU General Insurance Ltd

EFU House, M.A. Jinnah Road, P.O. Box 5005, Karachi-74000.

Phone: 92-21-32313471-90, Fax: 92-21-32310450, Email: info@efuinsurance.com

2. To consider, and if thought fit to pass the following Resolution for the transmission of the Annual Report through QR enabled code with Annual General Meeting notice and web link:

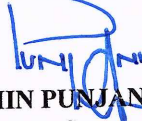
“RESOLVED THAT the circulation of Annual Report of EFU General Insurance Limited to its members through QR enabled code with Annual General Meeting notice and web link instead of CD/DVD/USB at their registered addresses, as per the Notification No. SRO 389 (I)/2023 dated March 21, 2023 issued by the Securities and Exchange Commission of Pakistan be and is hereby approved.”

B. ORDINARY BUSINESS:

3. To elect seven (7) directors as fixed by the Board in accordance with the provisions of the Companies Act, 2017 for a period of three years commencing July 10, 2023. The retiring directors are Messrs. Saifuddin N. Zoomkawala, Rafique R. Bhimjee, Hasanali Abdullah, Taher G. Sachak, Ali Raza Siddiqui, Mohammed Iqbal Mankani, Mahmood Lotia, Saad Bhimjee, Tanveer Sultan Moledina and Yasmin Hyder.

Attached to this notice of meeting being sent to the members is a statement under Section 134 (3) of the Companies Act, 2017.

By Order of the Board


AMIN PUNJANI
Company Secretary

Karachi: Wednesday June 14, 2023

NOTES

1. Any person who seeks to contest the election of directors shall, whether he is retiring or otherwise, file with the company the following documents at Company's Registered Office not later than fourteen days before the date of the meeting i.e. June 23, 2023
 - i. His/her Folio No./CDC Investors Account No./CDC Participant No./Sub-Account No. The qualification of a director shall be his/her holding shares in the Company of the nominal value of Rs 5,000 in term of Article 94 of the Article of Association at the time of filing consent.
 - ii. Notice of his / her intention to offer himself / herself for the election of Director in terms of Section 159(3) of the Companies Act, 2017.
 - iii. Consent to act as director (Form 28) as per Section 167(1) of the Companies Act, 2017 and Listed Companies (Code of Corporate Governance) Regulations, 2019 along with the declaration required under Clause-iv of the Code of Corporate Governance for Insurers, 2016. Form 28 is given under Companies (General Provisions and Forms) Regulations, 2018 available on SECP website and can also be obtained from the Registered Office of the Company.
 - iv. A detailed profile along with his/her office address to be placed on the Company's Website as required under SRO 1196(I)/2019 dated October 03, 2019;
 - v. An attested copy of CNIC or passport (in case of foreigner)

- vi. A declaration that he/she is eligible to become a director under Companies Act, 2017, Securities Act, 2015, Listed Companies (Code of Corporate Governance) Regulations, 2019, Code of Corporate Governance for Insurers, 2016, PSX Regulations, Memorandum and Articles of Association of the Company, and any other applicable laws/rules/regulations/codes etc. Any other documents/information he/she may think necessary.
- vii. Information on Annexure 'A' and affidavit on Annexure 'B' required under Insurance Companies (Sound and Prudent Management) Regulation, 2012 notified by the SECP vide SRO 1015(I)/2022 dated July 5, 2022 and SRO 15(I)/2012 dated January 9, 2012 respectively. Annexure A and B are available on SECP website and can also be obtained from the Registered Office of the Company.
- viii. Undertaking on Annexure 'A' required under direction issued vide SRO 933(I)/2020 dated September 30, 2020. The undertaking is available on Company website and SRO 933(I)/2020 is available on SECP website;
- ix. Independent Director's will be elected through the process of election in terms of Section 159 of the Act and they shall meet the criteria laid down in Section 166 of the Act, and the Companies (Manner and Selection of Independent Directors) Regulation, 2018, accordingly the following additional documents are to be submitted by the candidates intending to contest election of directors as an independent director;
 - Declaration by Independent Director(s) under Clause 6(3) of the listed Companies (Code of Corporate Governance) Regulation, 2019.
 - Undertaking on non-judicial stamp paper that he/she meet the requirement of Regulation 4(1) of the Companies (Manner and Selection of Independent Directors) Regulation, 2018 along with the supporting information of the same.

The format of Declaration and Undertaking are available on Company's website.

2. Approval from Securities and Exchange Commission of Pakistan is required to become Director of the Company. The Company will seek approval from SECP after the elections.

3. PARTICIPATION IN EOGM THROUGH ELECTRONIC MEANS

In light of the clarification issued by the Securities and Exchange Commission of Pakistan vide Circular No. 4 of 2021 for ensuring participation of member in general meeting through electronic means as a regular feature, the Company has also provided the facility for attending the meeting via a video-link to its shareholders. The members are encouraged to participate in the meeting online by following the below guidelines.

The shareholders who intend to attend and participate in EOGM through video-link are requested to provide below information to Company Secretary at e-mail address: amin.punjani@efuinsurance.com, at least 24 hours before the time of EOGM i.e. latest by 03:00 p.m. on July 6, 2023.

Folio / CDC Account No.	Name	CNIC No.	Cell No.	Email Address

Upon receipt of the above information from shareholders, the Company will send login details to their email addresses, which will enable them to join the said EOGM through video conference on Friday July 7, 2023 at 3:00 p.m.

4. A member entitled to attend and vote at the EOGM is entitled to appoint another member as a proxy to attend and vote in respect of him. Forms of proxy must be deposited at the Company's Registered Office not later than 48 hours before the time appointed for the meeting.
5. CDC Account Holders are advised to follow the following guidelines of 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 their registration details are uploaded 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 their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement
- 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 the 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 shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
6. Members are requested to communicate to Shares Registrar of the Company of any change in their addresses. The Shareholders holding shares through CDC are requested to please update their addresses with their Participants.
7. The Share Transfer Books of the Company will be closed from July 1, 2023 to July 7, 2023 (both days inclusive). Transfers received in order by our Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 at the close of the business on June 30, 2023 will be considered in time to attend and vote at the meeting.
8. Members are requested to notify/submit the following, in case of book entry securities in CDC to respective CDC participants and in case of physical shares, to the Company's Share Registrar, if not earlier provided / notified:
 - a. Change in their addresses;
 - b. Valid and legible photocopies of Computerized National Identity Card (CNIC) for Individuals and National Tax Number (NTN) both for individual and corporate entities.

9. REGISTRATION DETAILS OF PHYSICAL SHAREHOLDERS

As per Section 119 of the Companies Act, 2017 and Regulation 19 of the Companies (General Provisions and Forms) Regulations, 2018, all physical shareholders are advised to provide their mandatory information such as CNIC number, address, email address, contact mobile/telephone number, International Bank Account Number (IBAN), etc. to our Share Registrar at their below address immediately to avoid any non-compliance of law or any inconvenience in future:

CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahr-e-Faisal, Karachi-74400. Tel. Toll Free: 0800-23275, Email: info@cdcsrsl.com, website: www.cdcsrsl.com

10. PROCEDURE FOR E-VOTING

In accordance with the Companies (Postal Ballot) Regulation, 2018, ("the Regulations") the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for, inter alia, all businesses classified as special business under the Companies Act, 2017, ("the Act") and election of Directors in the manner and subject to conditions contained in the Regulations.

- a) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on June 30, 2023.
- b) The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- c) Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- d) Voting lines will start from July 2, 2023, 09:00 a.m. and shall close on July 6, 2023 at 5:00 p.m. Members can cast their votes any time in this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

11. PROCEDURE FOR VOTING THROUGH POSTAL BALLOT

Pursuant to Regulations, the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for all businesses classified as special business under the Act in the manner and subject to conditions contained in the Regulations in accordance with the requirements and procedure contained in the aforesaid Regulations. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website www.efuinsurance.com to download. For election of Directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under section 159(1) of Companies Act, 2017, the postal ballot will be shared in due course.

12. SCRUTINIZER

In accordance with the clause 11 of the Regulations, the Board has appointed M/s PKF F.R.A.N.T.S & Co., Chartered Accountants, to act as the Scrutinizer of the Company in case the number of persons who offer themselves to be elected is more than the number of directors fixed under section 159(1) of Companies Act, 2017 and to undertake other responsibilities as defined in Regulation 11A of the Regulations.

Statement under Section 134 (3) of the Companies Act, 2017:

This statement sets out the material facts pertaining to the Special Businesses to be transacted at the rescheduled EOGM of the Company to be held on July 7, 2023.

1. Item No. 1 of the Notice

RESOLVED:

- i. "That the Authorized Share Capital of EFU General Insurance Limited (the "Company") be increased from Rs. 2,000,000,000/- divided into 200,000,000 shares of Rs. 10/- each up to Rs. 17,000,000,000/- divided into 1,700,000,000 ordinary shares of Rs. 10/- each".
- ii. "That consequent upon the said increase in Authorized Share Capital of the Company, Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and are hereby altered to read as follows:

CLAUSE V OF THE MEMORANDUM OF ASSOCIATION

The Share Capital of the Company is Rs. 17,000,000,000/- (Rupees Seventeen billion) divided into 1,700,000,000 Ordinary Shares of Rs. 10/-each with power of the Company to increase or reduce the said capital, original or increased, with or without preference, priority or special priority or special privileges, or subject to any postponement of rights or to restrictions, and so that unless the conditions of issue of shares shall otherwise expressly declare, every issue of shares whether declared to be preference or otherwise, shall be subject to the powers hereinbefore contained. The Company also have the power to attach special rights and privileges to the various classes of shares.

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The Share Capital of the Company is Rs. 17,000,000,000/- (Rupees Seventeen billion) divided into 1,700,000,000 Ordinary Shares of Rs. 10/- each with power of the Company to increase or reduce the said capital, original or increased, with or without preference, priority or special priority or special privileges, or subject to any postponement of rights or to restrictions, and so that unless the conditions of issue of shares shall otherwise expressly declare, every issue of shares whether declared to be preference or otherwise, shall be subject to the powers hereinbefore contained. The Company also have the power to attach special rights and privileges to the various classes of shares.

2. Item No. 2 of the Notice

The Board of Directors has recommended that as per the requirements under S.R.O. 389(I)/ 2023 dated March 21, 2023, issued by the SECP, shareholders' approval be sought to transmit Annual Report through QR enabled code and web link which is included in the Notice of the Extraordinary General Meeting.

For this purpose, it is proposed that the following resolution be passed at the Extraordinary General Meeting:

"RESOLVED THAT the circulation of Annual Report of EFU General Insurance Limited to its members through QR enabled code with the notice of Annual General Meeting and web link instead of CD/DVD/USB at their registered addresses, as per the Notification No. SRO 389 (I)/2023 dated March 21, 2023 issued by the Securities and Exchange Commission of Pakistan be and is hereby approved."

EFU General Insurance Limited



Ballot paper for voting through post for the Special Business at the Extraordinary General Meeting to be held on Friday July 07, 2023 at 03:00 p.m. at ISE Auditorium, ISE Towers, 55-B, Jinnah Avenue, Blue Area, Islamabad, Website: www.efuinsurance.com.

Folio / CDS Account Number	
Name of Shareholder / Proxy Holder	
Registered Address	
Number of Shares Held	
CNIC / Passport No. (in case of foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corporation, and federal Government)	
Name of Authorized Signatory	
CNIC / Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

Resolution for Agenda Item 1

“RESOLVED THAT the Authorized Share Capital of EFU General Insurance Limited (the "Company") be increased from Rs. 2,000,000,000/- divided into 200,000,000 shares of Rs. 10/- each up to Rs. 17,000,000,000/- divided into 1,700,000,000 ordinary shares of Rs. 10/- each”.

“RESOLVED THAT consequent upon the said increase in Authorized Share Capital of the Company, Clause V of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and are hereby altered”.

Resolution for Agenda Item 2

“RESOLVED THAT the circulation of Annual Report of EFU General Insurance Limited to its members through QR enabled code with Annual General Meeting notice and web link instead of CD/DVD/USB at their registered addresses, as per the Notification No. SRO 389 (I)/2023 dated March 21, 2023 issued by the Securities and Exchange Commission of Pakistan be and is hereby approved.”

Instructions For Poll

1. Please indicate your vote by ticking (✓) the relevant box.

2. In case if both the boxes are marked as (✓), you poll shall be treated as **“Rejected”**.

I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our assent or dissent to the resolution by placing tick (✓) mark in the appropriate box below;

Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Agenda Item # 1		
Agenda Item # 2		

NOTES:

1. Dully filled ballot paper should be sent to the Chairman, 5th Floor, EFU House, M.A. Jinnah Road, Karachi or email at amin.punjani@efuinsurance.com
2. Copy of CNIC / Passport (in case of foreigner) should be enclosed with the postal ballot form.
3. Ballot paper should reach the Chairman within business hours by or before Thursday July 06, 2023. Any postal ballot received after this date, will not be considered for voting.
4. Signature on ballot paper should match with signature on CNIC / Passport (in case of foreigner).
5. Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
6. In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution / Power of Attorney / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as

applicable. In the case of foreign body corporate etc., all documents must be attested by the Counsel General of Pakistan having jurisdiction over the member.

7. Ballot paper form has also been placed on the website of the Company at: www.efuinsurance.com. Members may download the ballot paper from the website or use an original/photocopy published in newspapers.

Date

Shareholder / Proxy holder Signature /

Authorized Signatory

(In case of corporate entity, please affix company stamp)