

**JUBILEE GENERAL INSURANCE COMPANY LIMITED
NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 72nd Annual General Meeting (AGM) of Jubilee General Insurance Company Limited (the Company) will be held on Friday, April 25, 2025 at 9:00 a.m. physically at the registered office of the Company situated at Jubilee Insurance House, I.I. Chundrigar Road, Karachi and through electronic means via Zoom video link facility to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the annual audited financial statements of the Company for the year ended December 31, 2024 together with the Auditors' and Directors' Report thereon.
2. To consider and approve the payment of final cash dividend of 55% (Rs 5.5 per ordinary share of Rs.10/- each) for the year ended December 31, 2024, as recommended by the Board of Directors of the Company.
3. To appoint Auditors of the Company for the year ending December 31, 2025 and fix their remuneration. The present Auditors M/s. KPMG Taseer Hadi & Company, Chartered Accountants, being eligible, have offered themselves for reappointment.

SPECIAL BUSINESS

1. (i) To consider and approve, in accordance with Section 199 of the Companies Act, 2017, for authorising investment for Jubilee General Insurance Company Limited(JGICL) and Jubilee General Window Takaful Operations. This includes investment Rs. 300 million each JGICL, Rs. 10 million each by the Operator's Fund and Rs. 12 million each by the Participants' Fund, in the acquisition of ordinary shares of associated companies i.e. Cherat Packaging Limited (CPPL), Cherat Cement Company Limited (CHCC), Crescent Steel & Allied Products Limited(CSAP), Indus Motor Company Limited(INDU), Pakistan Cables Limited (PCAL), Meezan Bank Limited (MEBL) and International Steels Limited (ISL). These purchases will be made at prevailing market prices on the date of acquisition, in or more tranches, within a period three years.
- (ii)The Managing Director (Chief Executive) of the Company be and is hereby authorised to take any and all actions which may be required for the investment of the above-mentioned amount in the purchase of the ordinary shares of associated companies mentioned in 1(i) above.

By Order of the Board



Abdul Wahid
Company Secretary



Karachi: March 13, 2025

PARTICIPATION IN ANNUAL GENERAL MEETING

In the light of relevant guidelines issued by Securities and Exchange Commission of Pakistan ("SECP") vide letter No. SMD/SE/2/ (20)/2021/117 dated December 15, 2021, the members are encouraged to participate in the general meetings through electronic facility organised by the Company.

A. ATTENDING MEETING THROUGH ELECTRONIC MEANS

In order to attend the AGM online through electronic means the members are requested to get themselves registered with the Company Secretary office by April 24, 2025 till 5:00 pm at agm.jgi@jubileegeneral.com.pk by providing the following details:

Name of Shareholder	CNIC No.	Folio / CDS No.	Cell No.	Email address

Login facility will be opened thirty 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.

B. ATTENDING MEETING PHYSICALLY

Physical meeting arrangement for shareholders has been made at the Registered Office of the Company situated at Jubilee Insurance House I. I. Chundrigar Road Karachi.

C. ATTENDING MEETING THROUGH PROXIES

- I. A member entitled to attend and vote at the Meeting may appoint another member as his/her proxy to attend, speak and vote at the Meeting on his/her behalf.
- II. The proxy forms must be completed in all respect and in order to effective must be deposited at the Registered Office of the Company not later than 48 hours before the time of the Meeting.
- III. For attending the Meeting and Appointing Proxies, CDC Account Holders will further have to follow the guidelines as laid down in Circular No. 1 of 2000 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan (SECP). The rights of members and their proxies exercisable during meetings and all other relevant information are listed in S.137 of the Companies Act 2017, which can be easily accessed on the Securities and Exchange Commission of Pakistan (SECP) website.
- IV. For attending the meeting through electronic means(Zoom), proxy form should be submitted along with proxy holders' email address and mobile number.

PROCEDURE FOR VOTING FOR SPECIAL AGENDA ITEMS

It is hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018 and its amendments notified vide SRO 2192(I)/2022 dated December 05, 2022, members will be allowed to exercise their right to vote for the special business in the AGM, in accordance with the condition mentioned in the aforesaid regulations. The Company shall provide its members with the following options for voting:

I) E-VOTING PROCEDURE

- 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 within due course.



- (b) The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of THK Associates (Pvt) 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) E-Voting lines will start from April 21, 2025, 09:00 a.m. and shall close on April 24, 2025 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.

II) POSTAL BALLOT

The members shall ensure that duly filled and signed ballot paper along with copy of Computerised National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's registered address, Head Office, 2nd Floor Jubilee Insurance House, I.I. Chandigarh Road, Karachi, or email at cm.agm@jubileegeneral.com.pk one day before the Annual General Meeting i.e. on April 24, 2025, during working hours. The signature on the ballot paper shall match with the signature on CNIC.

APPOINTMENT OF SCRUTINISER

The shareholders are hereby notified that under Postal Ballot Regulation, 2018 latest amendments circulated through SRO dated December 05, 2022, SECP has directed all listed companies to appoint Scrutiniser in polling on special business agendas in the General Meetings. Detail of scrutiniser is given below:

a)	Name:	Junaidy Shoaib Asad Chartered Accountants
b)	Experience and Qualification	Chartered Accountant Firm since 2007
c)	Purpose of appointment	Under Regulation 11 of Companies (Postal Ballot) Regulations, 2018 for voting on investment in associates

GENERAL INSTRUCTIONS

- I) Shareholders may send their comments and suggestions relating to the agenda items of the AGM to the Company Secretary office at least one working days before the AGM, at above given email address, WhatsApp, or SMS on 0333-2134113. Shareholders are required to mention their full name, CNIC No. and Folio/CDS No. for this purpose.
- II) Shareholders will be encouraged to participate in the AGM to consolidate their attendance and participation through proxies.

NOTES:

1. The Share Transfer Books of the Company will be closed for the purpose of determining the entitlement for the payment of final cash dividend from April 19, 2025 to April 25, 2025 (both days inclusive). Transfer received by the Share Registrar of the Company M/s. THK Associates (Pvt.) Limited, Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi at the close of business on April 18, 2025, will be treated in time for the purpose of Cash Dividend entitlement to the transferees.



2. Any company or other body corporate which is a member of the Company may, by resolution of its Directors or appropriate governing body, authorised individual to function as its representatives at the meeting and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which they represent.
3. Members are requested to immediately inform the Share Registrar of any change in their addresses.
4. **In accordance with the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed company to pay cash dividend to the shareholders only through electronic mode i.e. directly into the bank account designated by the entitled shareholders. Please note that if Bank account details (IBAN) as per prescribed format have not been provided by the shareholders to their Share Registrar, their Broker (participant) or CDC IAS, the Company would be constrained to act in accordance with the provisions of the law and withhold the cash dividend.**
5. All those shareholders possessing physical shares are requested to submit a photocopy of their valid CNIC along with the Folio Number at the earliest directly to Company's Share Registrar. In case of non-submission of CNIC copy, dividend warrants may be withheld. Corporate are also requested to submit their NTN certificate to Company's Share Registrar.
6. Members are requested to submit declaration as per Zakat & Usher Ordinance, 1980 for zakat exemption to Company's Share Registrar.
7. As per SRO 787(I)/2014 dated September 8, 2014 issued by SECP, members have 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 Company's Shares Registrar. Hard Copy of Audited Financial Statements can be provided free of cost within seven days of receipt of such request.
8. As per Section 150 of the Income Tax Ordinance, 2001 withholding tax on dividend will be deducted for filers and non-filer of income tax returns at 15% and 30% respectively. According to FBR, withholding tax in case of joint accounts will be determined separately based on the filer and non-filer status of the principal and joint shareholder(s) based on their shareholding proportions.

Members that hold shares with joint shareholders are requested to provide the shareholding proportions of the principal and joint shareholder(s) in respect of shares held by them to the Share Registrar in writing by April 18, 2025. In case required information is not provided, it will be assumed that the shares are held in equal proportion by the principal and joint shareholders.

Address of the Share Registrar of the Company.

THK Associates (Private) Limited
Plot No.32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500

