



# Habib Insurance Company Limited

Head Office : Habib Square, M.A. Jinnah Road, P.O. Box # 5217, Karachi.

Tel: 32424211, 32421882, 32420516, 32424030, 38 & 39

UAN : 111-030303 Fax : (92-21) 2421600

April 08, 2025

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

Dear Sir,

## **Newspaper clipping regarding notice of Annual General Meeting**

Please find attached herewith copies of the newspaper in which the notice of Annual General Meeting is published which is scheduled to be held on Tuesday, April 29, 2025.

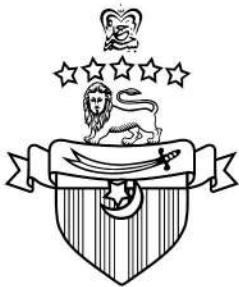
You may please inform the TRE Certificate holders of the Exchange accordingly.

Regards,  
Yours truly

Muhammad Asif  
Company Secretary

Encl.: as above





# Habib Insurance Company Limited

## Notice of Annual General Meeting

NOTICE is hereby given that the 82nd Annual General Meeting of the Shareholders of the Company will be held at Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Block 8, Clifton, Karachi on Tuesday, April 29, 2025 at 11:00 am to transact the following business. The shareholders may also attend the meeting through electronic means as advised by Securities and Exchange Commission of Pakistan (SECP).

**Ordinary Business**

- To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended December 31, 2024 together with the Reports of Chairman, Directors and Auditors.
- To consider and approve payment of cash dividend @20.0% i.e., Rs.1.00 per share of Rs.5/- each for the year ended December 31, 2024.
- To appoint Auditors for the year ending December 31, 2025 and to fix their remuneration. M/s. Grant Thornton Anjum Rahman, Chartered Accountants, being eligible, offered themselves for re-appointment.
- To consider any other business of the Company with the permission of the Chair.

**Special Business**

- To consider and if thought fit, pass the following Special Resolution for obtaining approval of the shareholders of the Company, as per the requirements of SRO 389(I)/2023 dated March 21, 2023, issued by the SECP for transmission of the annual balance sheet, profit and loss account, auditor's report and directors' report, etc. ("annual audited financial statements") to the members through QR-enabled code and weblink.

"**RESOLVED** that the shareholders of the Company do hereby consent and authorise the Company for transmission of "annual audited financial statements", including but not limited to the annual balance sheet, profit and loss account, auditor's report and directors' report, etc. to its shareholders through QR-enabled code and weblink, subject to the requirements of SECP's SRO 389(I)/2023 dated March 21, 2023."

- To consider and if thought fit, pass the following Special Resolution for authorising investment by way of purchase of shares of the under-mentioned associated companies:

"**RESOLVED** that the Company be and is hereby authorised to invest the under-mentioned amounts by way of purchase of ordinary shares of the under-mentioned associated companies within a period of two years.

Sr.No.	Name of the Company	Rs. In million
1	Bank AL Habib Limited	300
2	Habib Metropolitan Bank Limited	300
3	Indus Motor Company Limited	200
4	Shabbir Tiles & Ceramics Limited	200
5	Thal Limited	200

**FURTHER RESOLVED** that the Company be and is hereby also authorized to invest up-to Rs.700 million in the units of Funds, managed by AL Habib Asset Management Limited within a period of two years.

**FURTHER RESOLVED** that the Chief Executive and the Chief Financial Officer be and are hereby authorised jointly to make the aforesaid investments as and when deemed appropriate and to delegate the aforesaid powers to any officers of the Company as he may deem fit."

For Item No.5 & 6, a statement under Section 134(3) of the Companies Act, 2017 relating to the aforesaid Special Business to be transacted at the said Annual General Meeting is being sent to shareholders along with notice of Annual General Meeting.

By order of the Board  
**MUHAMMAD ASIF**  
Company Secretary

Karachi: March 27, 2025

**Notes:**

**1. Participation in the Annual General Meeting (AGM) through Electronic Means**

The entitled shareholders who are interested to attend AGM through online platform and whose names appeared in the Books of the Company by the close of business on April 15, 2025 are hereby requested to get themselves registered with the Company Secretary Office by providing the following details at the earliest but not later than 48 hours before the time of AGM (no account shall be taken of any part of the day that is not a working day) at [investor.relations@habibinsurance.net](mailto:investor.relations@habibinsurance.net)

Name of shareholder	CNIC No.	Folio No./CDS No.	Cell Number	Email Address

Upon receipt of the above information from interested shareholders, the Company will send the login details at their email addresses. On the AGM day, shareholders will be able to login and participate in the AGM proceedings through their smartphones or computer devices from any convenient location.

The login facility will be opened 30 minutes before the meeting time to enable the participants to join the meeting after identification and verification process.

The entitled shareholders (whose names appeared in the Books of the Company by the close of business on April 15, 2025) along with the details mentioned above may send their comments/suggestions for the proposed Agenda items at the above email address at least 48 hours before the time of AGM (no account shall be taken of any part of the day that is not a working day).

- The share transfer books of the Company will remain closed from Wednesday, April 16, 2025 to Tuesday, April 29, 2025 (both days inclusive). Transfers received in order at the office of our Share Registrar, CDC Share Registrar Services Limited, located at the CDC House, 99-B, Block-B, SMCHS, Main Shahrah-e-Faisal, Karachi-74400 by the close of business on April 15, 2025 will be treated in time for payment of cash dividend (subject to approval of the Members). Members are requested to promptly communicate any change in their addresses to our above mentioned Share Registrar.
- A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend, speak and vote on his/her behalf. A Proxy (except for a corporation) must be a Member of the Company. Proxy form, in order to be effective, must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the time of the meeting (no account shall be taken of any part of the day that is not a working day).
- The entitled shareholders are requested to keep with them their original Computerized National Identity Cards (CNICs)/ Passport along with their folio numbers/participant(s) ID numbers and CDC account numbers at the time of attending the AGM in order to facilitate identification of the respective shareholders. The proxy shall also produce his/her original CNIC or Passport at the time of the meeting. In case of a corporate entity, the Board of Directors' Resolution/Power of Attorney with specimen signatures shall be submitted along with Proxy Form.
- As per Section 150 of the Income Tax Ordinance, 2001, different rates are prescribed for deduction of withholding tax on the amount of cash dividend paid by the companies. These tax rates are as under:
  - For filers of income tax returns 15%
  - For non-filers of income tax returns 30%

To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of 30% all the shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of Federal Board of Revenue (FBR), despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date of payment of cash dividend i.e., April 29, 2025; otherwise, tax on their cash dividend will be deducted @ 30% instead of 15%.

According to FBR, withholding tax will be determined separately on 'Filer/Non-Filer' status of principal shareholder as well as joint-shareholder(s) based on their shareholding proportions, in case of joint accounts. Members that hold shares with joint-shareholder(s) are requested to provide shareholding proportions of principal shareholder and joint-shareholder(s) in respect of shares held by them to the Company's Share Registrar in writing in the following format.

Company Name	Folio/CDC Account No.	Total shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC No.	Shareholding Proportion (No. of Shares)	Name and CNIC No.	Shareholding Proportion (No. of Shares)

In case the required information is not provided to our Share Registrar latest by April 15, 2025, it will be assumed that the shares are equally held by them.

In case of corporate entity, withholding tax exemption from dividend income shall only be allowed if copy of valid tax exemption certificate is made available to our Share Registrar latest by April 15, 2025.

As per instructions of SECP and Central Depository Company of Pakistan (CDC) Circular No.6 of 2018, the shareholders are hereby informed that the CDC has developed Centralized Cash Dividend Register (CCDR) on eServices Web Portal which contains details of cash dividend such as either paid or unpaid, withheld by the Company, total amount of cash dividend, tax and Zakat deductions and net amount credited into designated bank account of shareholders. The shareholders are requested to register themselves to CDC's eServices Portal link, <https://eservices.cdcaccess.com.pk> to obtain the aforesaid information.

**6. Payment of Cash Dividend through Electronic Mode**

Under the provision of Section 242 of Companies Act, 2017 and Companies (Distribution of Dividends) Regulations, 2017, it is mandatory for a listed company to pay cash dividend to their shareholders only through electronic mode directly into the bank account designated by the entitled shareholders instead of issuing physical dividend warrants.

In order to receive cash dividend directly into the designated bank account, Members who have not yet provided the bank account details are requested to fill and sign the "E-Dividend Mandate Form" available on the Company's website [www.habibinsurance.net](http://www.habibinsurance.net) and send to the relevant Participants/Investor Account Services of the CDC/Share Registrar of the Company (as the case may be) latest by April 15, 2025 along with a copy of their valid CNICs.

In case of non-receipt or incorrect International Bank Account Number (IBAN) with other related details or non-availability of valid CNICs, the Company will withhold cash dividend of such Members.

**7. Deposit/Conversion of Physical Shares into Book Entry Form**

The shareholders having physical share certificates of the Company are advised to place/convert their physical shares into Book Entry Form in CDC as required under the provisions of Section 72 of the Companies Act, 2017.

**8. Unclaimed/Unpaid Cash Dividend and Share Certificates**

In compliance of Section 244 of the Act, the Company has already requested through individual letters to shareholders and also through newspaper to collect their unclaimed shares/unpaid cash dividend, if any. Shareholders are once again requested to lodge a claim for unclaimed shares/unpaid cash dividends with the Company's Share Registrar i.e. CDC Share Registrar Services Limited

**9. Audited Financial Statements through Email**

In pursuant to Section 223 of the Companies Act, 2017, Annual Report 2024 which includes Auditors' Report along with Audited Financial Statements, Directors' Report, Chairman's Review Report and Notice of Annual General Meeting are being e-mailed to the Members who have provided their e-mail addresses for the said purpose. Members are also requested to intimate change (if any) in their registered e-mail addresses to our Share Registrar for the aforesaid purpose. Members of the Company who wish to receive soft copy of Annual Report are requested to send their e-mail addresses to our Share Registrar through consent form, available on the Company's website. The Annual Report 2024 of the Company is also available on Company's website and can be downloaded through the web link <https://www.habibinsurance.net/investor-information>

**10. Postal Ballot/E-Voting**

In accordance with the Companies (Postal Ballot) Regulations 2018, and its amendments notified vide SRO 2192(I)/2022 dated December 05, 2022, the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for all business classified as special business under the Companies Act, 2017, ("the Act") in the manner and subject to conditions contained in the Regulations.

**Procedure for E-Voting**

- 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 of April 15, 2025.
- 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 CDC Share Registrar Services Limited (being the e-voting service provider).
- Identity of the Members intending to cast vote through e-Voting shall be authenticated through electronic signature or authentication for login.
- E-Voting lines will start from April 24, 2025, 09:00 am and shall close on April 28, 2025 at 05:00 pm. 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.

**Procedure for Voting through Postal Ballot**

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's registered address 1st Floor, State Life Building No.6, Habib Square, M.A. Jinnah Road, Karachi or email at [investor.relations@habibinsurance.net](mailto:investor.relations@habibinsurance.net) one day before the Annual General Meeting on April 28, 2025, during working hours. The signature on the ballot paper shall match with the signature on CNIC.

**Scrutinizer**

In accordance with the Regulation 11 of the Regulations, the Board of the Company has appointed M/s. UHY HASSAN NAEEM & CO, Chartered Accountants, a QCR rated audit firm, to act as the Scrutinizer of the Company for the special business to be transacted in the meeting and to undertake other responsibilities as defined in Regulation 11A of the Regulations.

For any query/clarification/information, the shareholder may contact the Share Registrar at the following address:

**M/s. CDC Share Registrar Services Limited**

CDC House, 99-B, Block-B, SMCHS, Main Shahrah-e-Faisal, Karachi-74400



Habib Insurance Company Limited

### POSTAL BALLOT PAPER

for voting through post for the Special Business at the Annual General Meeting to be held on Tuesday, April 29, 2025, at 11:00 a.m. at Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Block 8, Clifton, Karachi  
**Phone: +92-21 - 111-03-03-03 Website: [www.habibinsurance.net](http://www.habibinsurance.net)**

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 No.6**

To consider and if thought fit, pass the following Special Resolution for authorising investment by way of purchase of shares of the under-mentioned associated companies:

"**RESOLVED** that the Company be and is hereby authorised to invest the under-mentioned amounts by way of purchase of ordinary shares of the under-mentioned associated companies within a period of two years.

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**Instructions For Poll**

1. Please indicate your vote by ticking (✓) the relevant box.		
2. In case if both the boxes are marked as (✓), your 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:		
<b>Resolution</b>	<b>I/We assent to the Resolution (FOR)</b>	<b>I/We dissent to the Resolution (AGAINST)</b>
Resolution for Agenda Item No. 6		

**Notes:**

- Dully filled ballot paper should be sent to the Chairman of Habib Insurance Company Limited at 1st Floor, State Life Building, No.6, Habib Square, M.A. Jinnah Road, Karachi or email at [investor.relations@habibinsurance.net](mailto:investor.relations@habibinsurance.net)
- Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the Postal Ballot Form.
- Ballot paper should reach the Chairman within business hours by or before Monday, April 28, 2025. Any Postal Ballot received after this date, will not be considered for voting.
- Signature on ballot paper should match with signature on CNIC/ Passport. (In case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written poll paper will be rejected.
- 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.
- Ballot Paper Form has also been placed on the website of the Company at [www.habibinsurance.net](http://www.habibinsurance.net) Members may download the Ballot Paper From the website or use an original/photocopy published in newspapers.

Shareholder / Proxy holder Signature/Authorized Signatory  
(In case of corporate entity, please affix company stamp)

Date: \_\_\_\_\_



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