



PICIC  
INSURANCE

**PICIC Insurance Limited**

3rd Floor, Nadir House,  
I.I. Chundrigar Road  
Karachi.

Tel : 021-32410781  
Fax : 021-32410782

April 07, 2023

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 April 28, 2023 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 19<sup>th</sup> Annual General Meeting of the shareholders of PICIC Insurance Limited will be held on April 28, 2023 at 9:30 a.m. at 2<sup>nd</sup> Floor, Nadir House I. I. Chundrigar Road, Karachi to transact the following business.

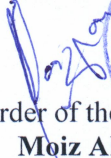
**ORDINARY BUSINESS:**


1. To confirm and approve the minutes of the 18<sup>th</sup> Annual General Meeting held on April 29, 2022.
2. To receive, consider and adopt the audited financial statements of the Company for the year ended December 31, 2022 together with the Chairman's review, Directors' and Auditors' reports thereon.
3. To appoint Auditors for the year ending December 31, 2023 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. Mr. Hafiz Muhammad Hassan Saeed
  5. Mr. Muhammad Abdul Rasheed
  6. Mr. Muhammad Afzal Shehzad
  7. Mr. Muhammad Ali

**ANY OTHER BUSINESS:**

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

Karachi: April 05, 2023

  
By order of the Board  
**Moiz Ali**  
Managing Director / CEO



**Notes:**

1. The Share Transfer Books of the Company shall remain closed from April 22, 2023 to April 28, 2023 (both days inclusive). Transfers received at our registrar office M/s F. D. Registrar Services (SMC-Pvt.) Limited 17<sup>th</sup> Floor, Saima Trade Tower-A, I. I. Chundrigar Road Karachi by the close of business on April 21, 2023 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, 2022 are also available on the Company's website: [www.picicinsurance.com](http://www.picicinsurance.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 3<sup>rd</sup> 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.