



SHAHEEN INSURANCE COMPANY LTD.

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Web: shaheeninsurance.com



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 29th Annual General Meeting (AGM) of Shaheen Insurance Company Limited (SICL) will be held on Monday, April 22, 2024 at 11:00 a.m. at Muhammad Siddique Memon Scout Auditorium, Moulana Din Mohammad Wafai Road, Saddar, near Arts Council, Karachi with 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, 2023 together with the Directors' and Auditor's Reports thereon.
2. To consider and approve the payment of cash dividend of 2.5% (Rs.0.25 per ordinary share of Rs.10/- each) and to consider and approve the issuance of bonus shares @ 7.5% i.e. 7.5 ordinary shares for every 100 ordinary shares held for the year ended December 31, 2023 as recommended by the Board of Directors of the Company.
3. To appoint Auditors of the Company for the year ending December 31, 2024 and fix their remuneration. Board of Directors on the recommendation of Audit Committee have proposed the reappointment of M/s. BDO Ebrahim & Co., Chartered Accountants as auditors of the Company for the year 2024.

Karachi: April 01, 2024

By Order of the Board


Nisar Ahmed Almani
Company Secretary



Notes:

1. The share transfer books of the Company shall remain closed from April 16, 2024 to April 22, 2024 (both days inclusive). Transfers received at M/s. Corplink (Pvt.) Ltd., Wings Arcade, 1-K, Commercial Model Town, Lahore, the Registrar and Share Registrar Office of the Company, by the close of business on April 15, 2024 will be considered in time for the purpose of Annual General Meeting.
2. In line with the clarification issued vide Circular no. 4 of 2021 by the Securities & Exchange Commission of Pakistan (SECP) for ensuring participation of the shareholders in general meeting through electronic means as a regular feature; Company has also provided the facility for attending the meeting through video link. To attend the AGM through video link, members are requested to register their following particulars by sending an e-mail at it.incharge@shaheeninsurance.com

Folio / CDC Account No.	No. of shares held	Name	CNIC No.	Cell No.	Email address

The video link and login credentials will be shared with shareholders whose e-mails, containing all the requested particulars, are received at the given e-mail address by or before the close of business hours (5:00 p.m.) on April 20, 2024. For any query, the members may please contact at aforesaid email or on WhatsApp Number 03212685861.

3. 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 the Share Registrar, their Broker (participant) or CDC,



the company would be constrained to act in accordance with the provisions of the law and withhold the cash dividend.

4. Annual Report 2023 including Notice of AGM, and the annual audited financial statements, report and other material has been placed in website of the company. www.shaheeninsurance.com.
5. Members are requested to promptly notify any change in their addresses to our Registrar M/s. Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore before book closure so that the above entitlement be dispatched at the correct addresses. Shareholders maintaining their shares in electronic form should have their address updated with their participant or CDC Investor Accounts Service.
6. As per Section 72(2) of the Companies Act, 2017, every existing company shall be 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 (4) years from the commencement of the Act, i.e., May 30, 2017. Those Shareholders having physical shareholding are encouraged to open a CDC Sub - Account with any Broker or Investor Account directly with CDC to place their physical shares into scrip less form. This will facilitate them in many ways, including safe custody and sale of shares, any time they want, as the trading of physical shares is not permitted as per existing regulations of the Pakistan Stock Exchange Limited.
7. Pursuant to the provisions of the Finance Act, 2017 the rates of deduction of income tax from dividend payments under the Income Tax Ordinance have been revised as
Filer 15% Non-Filer 30%
8. All shareholders who hold shares jointly are requested to provide following information regarding shareholding proportions of Principal Shareholder and Joint-holder(s) in respect of shares held by them to our Share Registrar Office M/s. Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore latest by April 15, 2024 otherwise each joint holder shall be assumed to have an equal number of shares.



Name of the Company		Shaheen Insurance Company Ltd.
Folio No. / CDS A/c. No.		
No. of Shares Held		
Principal Shareholder	Name & CNIC	
	Shareholding Proportion (No. of Shares)	
Joint Shareholder(s)	Name & CNIC	
	Shareholding Proportion (No. of Shares)	

9. The Proxy Form duly completed and signed along with attested copies of CNIC/Passport of the member, Proxy Holder and the witnesses must be deposited at the Registered Office of the Company or emailed at cfo@shaheeninsurance.com not later than 48 hours before the time of holding of the meeting. Original CNIC/Passport will be produced by the Proxy holder at the time of the meeting.
10. No persons shall be appointed as a Proxy unless he/she is a member of the company.
11. In case of corporate entity, the Board of Director's Resolution/Power of Attorney with specimen signature of the representative shall be submitted along with Proxy Form to the Company.
12. CDC account holders and their proxies must attach attested photocopy of their CNIC/Passport with the Proxy Form.
13. **Annual Report – 2023**
The shareholders of the Company have already approved to circulate the Annual Report of the Company to the members through QR enabled code and weblink. Therefore, the Annual Report – 2023 can be accessed through the following weblink and QR Code.

Weblink: <https://www.shaheeninsurance.com/financial-reports/>

QR Code

