

# Notice of 22nd Annual General Meeting

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Notice is hereby given that the 22nd Annual General Meeting of the Shareholders of Jubilee Life Insurance Company Limited "Company" will be held on Tuesday, March 28, 2017 at 11.00 a.m. at the Auditorium, Habib Bank Tower, Jinnah Avenue, Islamabad to transact the following business:

## Agenda

### Ordinary Business

1. To Confirm the Minutes of 9th Extraordinary General Meeting held on November 4, 2016.
2. To consider and adopt the Audited Financial Statements of the Company for the year ended December 31, 2016 and the Directors' and Auditors' Report thereon.
3. To consider and approve the payment of final cash dividend of 115% (Rs.11.50 per ordinary share of Rs.10 each) for the year ended December 31, 2016 as recommended by the Directors of the Company, in addition to the interim dividend of Rs.3.00 per share i.e. 30% already paid to shareholders, thus making a total of Rs.14.50 per share i.e. 145% for the year ended December 31, 2016.
4. To appoint external auditors and Shariah Compliance Auditors for the Year 2017 and to fix their remuneration. The retiring auditors, M/s KPMG Taseer Hadi & Co., Chartered Accountants, being eligible offer themselves for re-appointment as Statutory Auditors and Shariah Compliance Auditors.
5. To elect seven (7) Directors of the Company as fixed by the Board in the meeting held on October 27, 2016 in accordance with the provision of Section 178 of the Companies Ordinance, 1984 for a period of three (3) years commencing from March 31, 2017 in place of retiring directors, namely:
  - i) Mr. Kamal A. Chinoy
  - ii) Mr. Sultan Ali Akbar Allana
  - iii) Mr. Aly Noor Mahomed Rattansey
  - iv) Mr. Ayaz Ahmed
  - v) Mr. R. Zakir Mahmood
  - vi) Mr. John Joseph Metcalf, and
  - vii) Mr. Javed Ahmed

The retiring Directors are eligible for re-election.

## Special Business

1. To authorize the issuance of Bonus Shares in the proportion of 10 shares for every 100 shares held, to the shareholders whose names appear in the Register of Members at close of business on March 21, 2017, and to approve the disposal of fractional shares created out of the issuance of bonus shares.

Accordingly, it is proposed to consider and pass the following Resolution as a Special Resolution:

### Resolved that:

- i. Ordinary Shares of Rs.10 each be issued as Bonus Shares and that the said shares be allotted as fully paid Ordinary Shares to the Members of the Company whose names appear on the Register of Members as at the close of the business on March 21, 2017 in the proportion of 10 Bonus Shares for every 100 Shares held, and that such Bonus Shares shall rank pari passu in future as regards dividends and in all other respects with the existing Ordinary Shares of the Company.
  - ii. In the event of any Member becoming entitled to a fraction of a share, the Directors be and are hereby authorized to consolidate all such fractions and sell the shares so constituted on the Stock Market and to pay the proceeds thereof to the Members entitled to the fraction in proportion to their respective entitlements.
  - iii. For the purpose of giving effect to the foregoing, the Managing Director & Chief Executive Officer and / or the Company Secretary be and are hereby singly authorized to do and cause to be done all acts, deeds and things that may be necessary and to settle any question or difficulties that may arise in regard to the allotment and the distribution of the said Bonus Shares and in regard to fractional entitlements and the sale of consolidated shares and the distribution of the sale proceeds of the consolidated shares to those entitled to fractional entitlements, as is thought fit.
2. To transact any other business as may be placed before the Meeting with the permission of the Chair.

Dated: March 7, 2017  
Karachi

**By order of the Board**



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Najam UI Hasan Janjua  
Company Secretary

## 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 its registered office not later than fourteen days before the above said meeting his / her intention to offer himself / herself for the election of the Directors in terms of Section 178(3) of the Companies Ordinance, 1984 together with:
  - i. Notice of his / her intention to offer himself / herself for the election of directors in terms of Section 178 (3) of the Companies Ordinance, 1984.
  - ii. Consent to act as director in Form-28 under Section 184 of the Companies Ordinance, 1984.
  - iii. Detailed profile along with his / her office address as required under SRO 1222(I) 2015 dated December 10, 2015 of the Securities and Exchange Commission of Pakistan (SECP).
  - iv. Signed declarations in respect of being compliant with the requirements of the Code of Corporate Governance for Insurers, 2016 and the eligibility criteria as set out in the Companies Ordinance, 1984 to act as director of a listed company.
  - v. Information on Annexure-A and affidavits on Annexure-B & C required under the Insurance Companies (Sound and Prudent Management) Regulations 2012 notified by the SECP vide SRO 15(1) / 2012 dated January 9, 2012 and SRO 1165(I)/2016 dated December 22, 2016. Annexure-A, B and C are available at SECP website and can also be obtained from the registered office of the Company.
2. Approval from Securities and Exchange Commission of Pakistan is needed to become a director of the Company.
3. The Share transfer books of the Company shall remain closed from 22-03-2017 to 28-03-2017 (both days inclusive). Transfers received in order by our registrar, M/s Central Depository Company of Pakistan Limited, CDC Share Registrar Service, CDC House, 99-B, Block-B, SMCHS, Main Sharah-e-Faisal, Karachi-74400, at the close of business on 21-03-2017 will be treated in time for the purpose of attending the meeting.
4. A Member of the company entitled to attend and vote at this Meeting shall be entitled to appoint another member, as his/her proxy to attend, speak and vote instead of him/her, and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the Meeting as are available to a member.
5. A Member shall not be entitled to appoint more than one proxy to attend any one meeting. If any Member appoints more than one proxy for any one meeting and more than one instruments of proxy are deposited with the Company, all such instruments of proxy shall be rendered invalid.
6. Proxies, in order to be effective, must be received by / lodged with the Company at its Registered Office 26-D, 3rd floor, Kashmir Plaza, Jinnah Avenue, Blue Area, Islamabad not less than 48 hours before the Meeting.
7. Members are requested to immediately notify any change in their addresses.
8. CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.
9. In pursuance with the Securities & Exchange Commission of Pakistan (SECP) notification No. SRO 779(1)/2011 dated August 18, 2011 and SRO. 831 (1)/2012 dated July 05, 2012, the shareholders possessing physical shares are requested to immediately send a copy of their Computerized National Identity Card (CNIC) to our

Registrar Office, Central Depository Company of Pakistan Limited, CDC House, 99-B, Block B, SMCHS, Main Sharah-e-Faisal, Karachi for printing / insertion of CNIC number on respective Dividend Warrant. In case of non-receipt of the copy of valid CNIC and non-compliance of the above requirement, the Company will be constrained to withhold dispatch of Dividend Warrants to such shareholders. Corporate entities are also requested to submit their NTN at the address of our Registrar as given above.

10. Please further note that the rates for deduction of withholding tax on the amount of dividend paid by the companies are @ 12.5% for filers of income tax returns and @ 20% for non-filers of income tax returns. All members are advised to ensure their names are on Active Tax-payers List (ATL) provided on the website of Federal Board of Revenue (FBR) otherwise tax on dividend will be deducted @20% instead of 12.5%.

In this regard, all shareholders who hold shares with joint shareholders, are requested to provide shareholding proportions of Principal shareholder and Joint Holder(s) in respect of shares held by them to our Share Registrar, in writing as follow before 21-03-2017 positively; otherwise it will be assumed that the shares are equally held by principal shareholder and joint holder(s).

Company Name	Folio / CDS Account No.	Total Shares	Principal Shareholder		Joint Shareholding	
			Name & CNIC No.	Shareholding Proportion (No. of Shares)	Name & CNIC No.	Shareholding Proportion (No. of Shares)

**A. FOR ATTENDING THE MEETING:**

- (i) In case of individuals, the account holder or sub-account holder whose registration details are uploaded as per the Regulations shall authenticate his/her original valid Computerized National Identity Card (CNIC) or the original Passport at the time of attending the meeting.
- (ii) The shareholders registered on CDC are also requested to bring their particulars, I.D. numbers and account numbers in CDS.
- (iii) 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 meeting.

**B. FOR APPOINTMENT OF PROXIES:**

- (i) In case of individuals, the account holder or sub-account holder and / or the persons whose registration details are uploaded as per the Regulations shall submit the proxy form as per requirement notified by the Company.
- (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 / her original CNIC or original passport at the time of the meeting.
- (v) In case of corporate entity being a Member, the Board of Directors' resolution / power of attorney with specimen signature of the nominee / attorney shall have to be submitted (unless it has been provided earlier) along with the proxy form to the Company.