

NOTICE OF 57TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 57th Annual General Meeting (AGM) of Adamjee Insurance Company Limited (the "Company") will be held at The Nishat Hotel, Trade and Finance Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore on Monday, 23 April, 2018 at 11:00 a.m. to transact the following ordinary business:

1. To receive, consider and adopt the Audited, Unconsolidated Financial Statements, Consolidated Financial Statements and Window Takaful Operations Financial Statements of the Company for the year ended December 31, 2017 and the Chairman's review, Directors' and Auditors' reports thereon.
2. To declare and approve, as recommended by the directors, the payment of final cash dividend of Re. 1/- per share i.e. @ 10% in addition to 15% interim cash dividend already declared and paid i.e., total 25% for the year ended December 31, 2017.
3. To appoint auditors and fix their remuneration. The Audit Committee and the Board of Directors have recommended the name of retiring auditors M/s KPMG Taseer Hadi & Co. Chartered Accountants as auditors of the Company.

By Order of the Board
Tameez-ul-Haque
Secretary

02 April, 2018

NOTES:

1. The financial statements and reports have been placed on the website of the Company www.adamjeeinsurance.com.
2. The share transfer books of the Company will remain closed from 13 April, 2018 to 23 April, 2018 (both days inclusive). Transfers received in order at the office of the Company's Independent Share Registrar, M/s Central Depository Company of Pakistan Ltd., CDC House, 99- B, S.M.C.H.S, Main Shahrah e Faisal, Karachi by the close of business (5:00 PM) on 12 April, 2018 will be treated in time for the purposes of entitlement of members to the final cash dividend and for attending and voting at the Annual General Meeting.
3. A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote. The Instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarial attested copy of the power of attorney must be deposited at the registered office of the Company at least 48 hours before the time of the meeting. A proxy must be a member of the company. A Company or a Corporation being a member of the Company may appoint a representative through a resolution of board of directors for attending and voting at the meeting.
4. Members, who have deposited their shares into Central Depository Company of Pakistan Limited, are being advised to bring their original National Identity Cards along with CDC Participant ID and account number at the meeting venue.
5. Members who have deposited their shares into Central Depository Company of Pakistan Limited ("CDC") will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan in Circular No 1 of 2000.

A. For Attending the Meeting

- a. In case of Individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC or, original Passport at the time of attending the Meeting.
- b. In case of corporate entity, the Board's resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

B. For Appointing Proxies

- a. In case of individuals, the account holder and/or sub-account holder whose registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
- b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- c. Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
- d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- e. In case of corporate entity, the Board's resolution / power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

6. Members are requested to timely notify any change in their addresses.

7. Notice to Shareholders who have not provided CNIC:

CNIC number of the shareholders is, mandatory for the issuance of dividend warrants in terms of S.R.O. 831(I)/ 2012 dated July 05 2012 read with SRO NO. 19 (I)/2014 dated January 10 2014 and in the absence of this information, payment of dividend shall be withheld. SECP vide its letter No. ID/PRDD/002-Approvals/2016/6262 dated August 5, 2016 has allowed Adamjee Insurance Company Limited to withhold all future dividends of those shareholders who had not yet provided copies of their valid CNICs. Therefore, the shareholders who have not yet provided their CNICs are once again advised to provide the attested copies of their CNICs (if not already provided) directly to our Independent Share Registrar at the address given hereinafter without any further delay.

8. Payment of Cash Dividend Electronically:

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 warrant.

In order to receive cash dividend directly into the designated bank account shareholders are requested to fill and sign the "Mandate Form for e-dividend" available on the Company's website link: http://www.adamjeeinsurance.com/pak/investors/downloads/shareholder_useful_documents/Mandate_for_e_dividend.pdf, and send to the relevant Broker/Participants/Investor Account Services of the CDC/Share Registrar of the Company (as the case may be) before April 13, 2018 along with a copy of their valid CNICs. The aforesaid form is also available at the end Annual Report of the Company.

In case of non-receipt or incorrect International Bank Account Number (IBAN) with other related details or non-availability of CNICs, the Company will withhold cash dividend of such members in terms of Section 242 of the Companies Act, 2017.

9. Circulation of Annual Financials through E-mail:

Section 223 of the Companies Act, 2017 allows the companies to send the audited financial statements together with the reports electronically. The Securities and Exchange Commission of Pakistan vide SRO 787(1)/2014 dated September 08 2014 has allowed companies to circulate annual balance sheet, profit & loss account, auditors report and directors report along with notice of Annual General Meeting to its members through email.

The Company has also placed the Audited Financial Statements for the year ended December 31, 2017 along with Chairman, Directors and Auditors Reports thereon on its website: <http://www.adamjeeinsurance.com/>

10. Deduction of Withholding Tax on the amount of Dividend:

Pursuant to Circular No. 19/2014 dated October 24, 2014, SECP has directed all companies to inform shareholders about changes made in the Section 150 of the Income Tax Ordinance, 2001. The Company, hereby advise to its shareholders, the important amendments, as under:

The Government of Pakistan through Finance Act, 2017 has made certain amendments in Section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:

- | | |
|---|-----|
| a. For filers of income tax returns | 15% |
| b. For non-filers of income tax returns | 20% |

To enable the company to make tax deduction on the amount of cash dividend @ 15% instead of 20%, all the shareholders whose names are not entered into the Active Taxpayers List (ATL) provided on the website of Federal Board of Revenue, despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date for payment of the cash dividend otherwise tax on their cash dividend will be deducted @ 20% instead @ 15%.

In the case of shares registered in the name of two or more shareholders, each joint-holder is to be treated individually as either a filer or non-filer and tax will be deducted by the Company on the basis of shareholding of each joint-holder as may be notified to the Company in writing. The joint-holders are, therefore, requested to submit their shareholdings otherwise each joint holder shall be presumed to have an equal number of shares.

The corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Company or its Independent Share Registrar at the below mentioned address. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

11. Consent for Video-Link Facilities:

Pursuant to the provisions of the Companies Act, 2017, the shareholders residing in a city and holding at least 10% of the total paid up share capital may demand the Company to provide the facility of video-link for participating in the meeting. The demand for video-link facility shall be received by the Share Registrar at the address given herein blow at least 10 (ten) days prior to the date of the meeting on the Standard Form which can be downloaded from the company's website: www.adamjeeinsurance.com

Address of Independent Share Registrar of the Company:

Name : Central Depository Company of Pakistan Ltd.
Address: CDC House, 99- B, S.M.C.H.S, Main Shahrah e Faisal, Karachi
Phone: +92-21-111-111-500



ADAMJEE INSURANCE COMPANY LIMITED

Registered Office: 4th Floor, 27-C-III, Tanveer Building, M.M. Alam Road, Gulberg-III, Lahore.

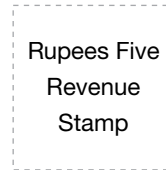
PROXY FORM

I/We of being a member of Adamjee Insurance Company Limited and holder of shares as per Folio No.
 CDC Participant ID# and Sub Account #...../ CDC Investors Account #.....
 hereby appoint Mr./Miss/Mrs. of (Folio No CDC Participant ID# and Sub Account #/ CDC Investors Account #) or failing him Mr./Miss/Mrs. of (Folio No. CDC Participant ID# and Sub Account #/ CDC Investors Account #.....) as my/our Proxy to attend, speak and vote for me/us and on my/our behalf at the 57 Annual General Meeting of the Company to be held on Monday, April 23, 2018 at 11:00 a.m. and any adjournment there of at The Nishat Hotel, Finance and Trade Centre Block, Near Expo Centre, Abdul Haq Road, Johar Town, Lahore.

Signed this day of2018

WITNESSES:

1- Signature
 Name
 Address
 CNIC No.



2- Signature
 Name
 Address
 CNIC No.

Signature of Member

NOTES

- A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote. The Instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarial attested copy of the power of attorney must be deposited at the registered office of the Company at least 48 hours before the time of the meeting. A proxy must be a member of the company. A Company or a Corporation being a member of the Company may appoint a representative through a resolution of board of directors for attending and voting at the meeting.
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نمائندگی نامہ

میں/ہم مقیم، آدمجی انشورنس کمپنی لمیٹڈ کے ایک ممبر اور شیئرز کی ملکیت/فولیو نمبر
 سی ڈی سی پارٹنر آئی ڈی نمبر اور سب اکاؤنٹ نمبر /سی ڈی سی انویسٹرز اکاؤنٹ نمبر کے مطابق محترم/محترمہ
 مقیم (فولیو نمبر سی ڈی سی پارٹنر آئی ڈی نمبر اور سب اکاؤنٹ نمبر /سی ڈی سی انویسٹرز اکاؤنٹ نمبر)
 یا ان کے شریک نہ ہونے پر محترم/محترمہ مقیم (فولیو نمبر
 سی ڈی سی پارٹنر آئی ڈی نمبر اور سب اکاؤنٹ نمبر /سی ڈی سی انویسٹرز اکاؤنٹ نمبر) کو بذریعہ بذانتنا ہٹل، فنانس اینڈ ٹریڈ سینٹر بلاک
 نزد ایکسیو سینٹر، عبدالحق روڈ، جوہر ٹاؤن، لاہور میں بروز پیر مورخہ 23 اپریل 2018ء بوقت صبح 11:00 بجے یا کسی مکمل اتوار کے وقت پر منعقد ہونے والے 57 ویں سالانہ اجلاس عام میں شریک ہونے، گفتگو کرنے اور ووٹ دینے کیلئے
 میرے/ہمارے نمائندے کے طور پر نامزد کرنا چاہتا ہوں/چاہتے ہیں۔

آج بروز بتاریخ 2018ء دستخط کیے گئے۔

گواہان

5/- روپے کی
ریونیو اسٹیٹمنٹ

1. دستخط
 نام
 پتہ
 کمپیوٹرائزڈ قومی شناختی کارڈ نمبر

2. دستخط
 نام
 پتہ
 کمپیوٹرائزڈ قومی شناختی کارڈ نمبر

ممبر کے دستخط

ملاحظات (نوٹس):

- 1- سالانہ اجلاس عام میں شرکت اور رائے دہی کا حق رکھنے والا ممبر کسی دوسرے ممبر کو اپنی بجائے شرکت اور حق رائے دہی کے استعمال کیلئے اپنا نمائندہ (پروکسی) مقرر کر سکتا ہے۔ کوئی کارپوریشن یا کمپنی، بحیثیت کمپنی، بحیثیت کمپنی کی ممبر، اپنے افسران میں سے کسی کی تقرری بورڈ ریزولوشن کے ذریعے کر سکتی ہے۔ نمائندگی نامہ (Proxy(s) اس اجلاس کے انعقاد کے مقررہ وقت سے کم از کم 48 گھنٹے قبل کمپنی کے رجسٹرڈ آفس میں وصول ہو جانا چاہیے۔
- 2- ایسے ممبران جو بینرل ڈپازری کمپنی آف پاکستان میں شیئرز جمع کروا چکے ہیں وہ اصل قومی شناختی کارڈ اور سی ڈی سی پارٹنر آئی ڈی نمبر ساتھ لائیں۔
- 3- CDC اکاؤنٹ ہولڈرز کو سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان کی طرف سے جاری کردہ درج ذیل ہدایات کی مزید پیروی کرنا ہوگی:

(A) اجلاس میں شرکت کیلئے:

- (i) افراد کی صورت میں، اکاؤنٹ یا سب اکاؤنٹ ہولڈرز جس کی رجسٹریشن کی تفصیلات CDC ضوابط کے مطابق اپ لوڈ کی جا چکی ہیں، اجلاس میں شرکت کے وقت اپنی شناخت کی تصدیق کیلئے اپنا اصل کمپیوٹرائزڈ قومی شناختی کارڈ (CNIC) یا اصل پاسپورٹ دکھائے گا۔
- (ii) کاروباری ادارے کی صورت میں اجلاس کے موقع پر بورڈ آف ڈائریکٹرز کی قرارداد/مختار نامہ نمائندے کے دستخط کے نمونے کے ساتھ پیش کرنا ہوگا (ماسوائے اس کے کہ وہ پہلے ہی پیش کیا جا چکا ہو)۔

(B) نمائندگی کی تقرری کیلئے:

- (i) افراد کی صورت میں، اکاؤنٹ یا سب اکاؤنٹ ہولڈرز جس کی رجسٹریشن کی تفصیلات CDC ضوابط کے مطابق اپ لوڈ کی جا چکی ہیں، اجلاس میں شرکت کے وقت درج بالا تقاضوں کے مطابق نمائندگی نامہ (Proxy Form) جمع کروائے گا۔
- (ii) نمائندگی نامے پر دو افراد کی گواہی موجود ہونی چاہیے جن کے نام، پتے اور CNIC نمبر تقرری نامے میں درج ہوں۔
- (iii) نمائندگی نامے کے ہمراہ اصل مالکان (beneficial owner) اور نمائندے کے CNIC یا پاسپورٹ کی تصدیق شدہ نقول مہیا کی جائیں۔
- (iv) نمائندے کو اجلاس کے موقع پر اپنا اصل CNIC یا اصل پاسپورٹ پیش کرنا ہوگا۔
- (v) کاروباری ادارے کی صورت میں، اجلاس کے موقع پر نمائندگی نامے کے ہمراہ بورڈ آف ڈائریکٹرز کی قرارداد/مختار نامہ نمائندے/انٹرنی کے دستخط کے نمونے کے ساتھ پیش کرنا ہوگا (ماسوائے اس کے کہ وہ پہلے ہی پیش کیا جا چکا ہو)۔