

## NOTICE OF THE EXTRAORDINARY GENERAL MEETING

In pursuance of the permission for calling Extra Ordinary General Meeting (“**EOGM**”) at Shorter notice vide SECP Letter No. NO.ARL/Listed/9282 dated November 21, 2014, the notice is hereby given that EOGM of the members of the Asia Insurance Company Limited (the “**Company**”) shall be held on Saturday, the November 29, 2014, at 11:00 AM at 456-K Model Town, Lahore, to transact the following business:

### ORDINARY BUSINESS:

1. To confirm the minutes of 33<sup>rd</sup> Annual General Meeting held on April 30, 2014.

### SPECIAL BUSINESS

2. To amend Company’s objects contained in Clause (III) of Memorandum of Association by passing of the following Special resolutions with or without modification(s), addition(s) or deletion(s):-

**Resolved that** objects stated in Clause III (i) of the Memorandum of Association of the Company be and are hereby altered and the following new sub clauses are inserted as the forming part of Clause III after existing sub-clause (i) of the Memorandum of Association subject to the approval by Securities & Exchange Commission of Pakistan (the “**SECP**”):-

- III (i) (a) To carry on in Pakistan or in any part of the world all kind of General Takaful or Window Takaful Operation.
- III (i) (b) To design Takaful schemes or plans to meet the needs of participants in accordance with the Takaful Rules, 2012 and to act as a Takaful/Re-Takaful Operator to manage coverable risks.
- III (i) (c) To underwrite any or all classes of Takaful Business provided that under each of the classes of Takaful Business, approval shall be obtained from Shariah Advisor as to be permissibility of underwriting that class of Takaful Business and to types of risks that may be permissible within each class.
- III (i) (d) To make and define the Participant Takaful Fund (PTF) which shall be in accordance with the generally accepted principals and norms of takaful business suitably modified with guidance by the Shariah



**asiaINSURANCE**

company Ltd.

456-K, Model Town, Lahore. Ph: 042-35916801-3, Fax: +92-42-35865579, e-mail: info@asiainsurance.com.pk

Advisor of the Takaful Operation. Any subsequent changes to the PTF policies shall also be approved by the Shariah Advisor.

- III (i) (e) To make such changes as shall be required by the SECP with the view to obtain approval for the Company to act as Takaful Window Operator.
3. To consider and if deem fit to approve the increase of the Authorised Capital of the Company from existing Rs. 300,000,000/- (three hundred million) to Rs. 500,000,000/- (five hundred million) divided into 50,000,000 ordinary share of Rs. 10/- each.
4. To consider and approve allocation of initial Rs. 50,000,000/- (fifty million) for Share Holder Fund (SHF) for Window Takaful Operations as per Shariah Rules framed by SECP. The Board of Directors of the Company agreed to provide real share money from the Company's paid up Capital paid in cash. The House to consider and pass the following resolution with or without modification:-

Resolved that the sum of Rs. 50,000,000/- (fifty million) for Window Takaful Operation be and is hereby allocated from Company's existing paid up Capital of Rs. 300,000,000/-, which was paid in Cash, formed of original plus right issues but excluding Bonus issued (till September 30, 2014) or by way of transfer from assets or any other source be acceptable to the SECP and Shariah advisor of the Company.

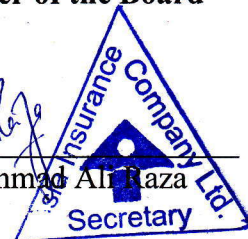
5. Any other business to conduct with the permission of the Chair.

**Lahore**  
**November 24, 2014**

**By order of the Board**

  
Muhammad Ali Raza

Secretary  
**Company Secretary**





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**NOTES:**

1. The Share Transfer-Books of the Company will remain closed from November 24, 2014 to November 29, 2014 (both days inclusive)
2. A shareholder entitled to attend and vote at this meeting is also entitled to appoint his/her proxy to attend the meeting. Proxies must be received at the Registered Office of the Company not less than 48 hours before the time of holding the meeting
3. CDC account Holders are advised to bring their Original identity cards to authenticate their identity along with CDC account number at meeting. However, if any proxies are granted by such shareholders, the same shall also have to be accompanied with attested copies of the National Identity Card of the guarantor, and the signature on the proxy form has to be the same as appearing on the National Identity Card.
4. The shareholders are requested to immediately notify change, if any, in their mailing addresses and also supply a copy of their card CNIC to the Company.

**STATEMENT UNDER SECTION 160(1) (B) & (C) OF  
THE COMPANIES ORDINANCE, 1984**

1. The Directors agreed that the Asia Insurance Company Limited to commence Takaful Business and to act as Window Takaful Operator.
2. The Directors agreed insertion of basic share money of Rs. 50,000,000/- from the existing paid up capital of the Company to create Window Takaful Fund to facilitate Window Takaful operation initially.
3. The Directors agreed to increase the authorized capital from existing Rs. 300,000,000/- (three hundred million) to Rs. 500,000,000/- (five hundred million).



Company Registration Office,  
Lahore

NO.ARL/Listed/

9282

DATED:

21/11/14

The Company Secretary,  
Asia Insurance Company Limited,  
456-K, Model Town,  
**LAHORE**

Subject: - **APPLICATION FOR PERMISSION FOR HOLDING OF EOGM WITH SHORTER NOTICE UNDER SECTION 159(7) OF THE COMPANIES ORDINANCE, 1984.**

Dear Sir,

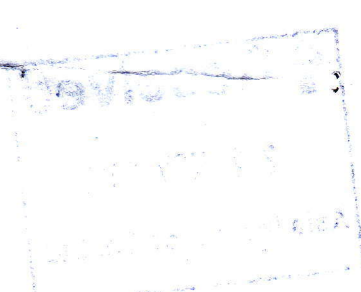
Please refer to your application dated 18-11-2013 on the subject noted above. In this regard, it is informed that the competent authority has considered the request for holding of Extra-Ordinary General Meeting ("EOGM") of the company with shorter period notice and allowed the company to hold its EOGM on **29-11-2013**, in terms of section 159(7) of the Companies Ordinance, 1984.

Yours truly,

(Shahbaz Sarwar)  
Joint Registrar

SECURITIES & EXCHANGE  
COMMISSION OF PAKISTAN  
Company Registration Office, 3rd Floor,  
Associated House, 7-Egerton Road, Lahore, Pakistan

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CFO  
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