

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting of the Shareholders of Crescent Star Insurance Limited ("the Company") will be held on Saturday, October 3, 2015 at 9.00 a.m. at 2nd Floor, Nadir House I. I. Chundrigar Road, Karachi to transact the following business.

Ordinary Business:

1. To confirm the minutes of last Annual General Meeting held on April 30, 2015.

Special Business:

2. To consider and if thought fit, approve the increase in Authorized Share Capital of the Company and to pass the following 'Special Resolutions' with or without modifications:

"RESOLVED THAT the Authorized Capital of the Company be and is hereby increased from Rs. 650,000,000/- divided into 65,000,000 ordinary shares of Rs. 10/- each to Rs. 1,000,000,000/- divided into 100,000,000 ordinary shares of Rs. 10/- each and the words and figures in Clause V of the Memorandum of Association of the Company be and are hereby amended accordingly."

"RESOLVED FURTHER THAT the Chief Executive or any one Director and/or the Company Secretary of the Company be and hereby authorized singly to complete all the necessary corporate and legal formalities in respect of the above."

Other Business:

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

By order of the Board
KHUZAIMA HAKIMI
Secretary

Karachi: September 11, 2015

Notes:

1. CLOSURE OF SHARE TRANSFER BOOKS:

The Share Transfer Books of the Company shall remain closed from September 27, 2015 to October 3, 2015 (both days inclusive). Transfers received at our registrar office M/s MG Associate Private Limited, 2, Mustafa Avenue, F/4, Block-9, Behind "The Forum" Clifton, Karachi by the close of business on September 26, 2015 will be treated in time.

2. PROXY FORM:

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. NOTICE FOR CDC SHAREHOLDERS:

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. NOTICE TO SHAREHOLDER'S WHO HAVE NOT PROVIDED THEIR CNIC'S:

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. NOTICE TO SHAREHOLDER FOR CHANGE IN THEIR ADDRESSES:

Shareholders are requested to notify to the Company's Share Registrar immediately of any change in their addresses.

STATEMENT OF MATERIAL FACTS UNDER SECTION 160(1)(b) OF THE COMPANIES ORDINANCE, 1984 REGARDING THE SPECIAL BUSINESS

The accompanying copy of the notice is for the purpose of convening the meeting of the members for passing of the Special Resolutions specified in the notice. The material facts relating to the Special Resolutions are as follows:

AGENDA NO. 2: INCREASE IN THE AUTHORIZED SHARE CAPITAL OF THE COMPANY

As per recommendations of the Board of Directors at its meeting held on August 31, 2015, the Authorized Share Capital of the Company is to be increased from Rs. 650,000,000/- to Rs. 1,000,000,000/-. This increase in capital will also necessitate amendments in clause V of the Memorandum of Association of the Company accordingly and after the proposed amendment will be read as under:

Clause V of the Memorandum of Association of the Company

"The authorized capital of the Company is Rs 1,000,000,000/= (Rupees one billion only) divided into 100,000,000 (Hundred million) ordinary shares of Rs 10/- each. The Company shall have the powers to increase, reduce or reorganize the capital of the Company and divide shares in the capital for the time being into several classes in accordance with the provisions of the Company Ordinance, 1984."