

## CRESCENT STAR INSURANCE LIMITED NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 60<sup>th</sup> Annual General Meeting of the shareholders of Crescent Star Insurance Limited will be held on April 29, 2017 at 9.00 a.m. at 2<sup>nd</sup> Floor, Nadir House I.I. Chundrigar Road, Karachi to transact the following business.

### ORDINARY BUSINESS:

1. To confirm and approve the minutes of the Extra Ordinary General Meeting held on March 25, 2017.
2. To receive, consider and adopt the audited financial statements of the Company for the year ended December 31, 2016 together with the Directors' and Auditors' reports thereon.
3. To appoint Auditors for the year ending December 31, 2017 and fix their remuneration.
4. To elect eight (8) directors as fixed by the Board of Directors, in accordance with the provision of Section 178 of the Companies Ordinance, 1984 for a term of three years in place of the following retiring directors, who are eligible for re-election:

- |                          |                           |
|--------------------------|---------------------------|
| 1. Mr. Naim Anwar        | 2. Mr. Shahid Suleman Jan |
| 3. Syed Adnan Ali Zaidi  | 4. Mr. Bilal Anwar        |
| 5. Dr. Fahim Lashkarwala | 6. Mr. Hanif Daud         |

### SPECIAL BUSINESS:

5. To approve transmission of annual audited financial statements, auditor's report and directors report etc. (the "annual audited accounts") to the Company's shareholders through CD/DVD/USB at their registered address as allowed by the Securities and Exchange Commission of Pakistan via S.R.O No. 470(I)/2016 dated May 31, 2016:

"RESOLVED THAT as notified by the Securities and Exchange Commission of Pakistan via S.R.O No. 470(I)/2016 dated May 31, 2016 transmission of annual audited financial statements, auditor's report and directors report etc. (the "annual audited accounts") to the Company's shareholders at their registered addresses in soft copies in the form of CD/DVD/USB instead of transmitting the annual audited accounts in hardcopy, be and is hereby approved."

### ANY OTHER BUSINESS:

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

A statement of material facts under Section 160(1)(b) of the Companies Ordinance, 1984 relating to the aforesaid Special Business to be transacted at the AGM is annexed with this Notice of AGM.

Karachi: April 8, 2017

By order of the Board  
Malik Mehdi Muhammad  
Secretary

**Notes:**

**1. CLOSURE OF SHARE TRANSFER BOOKS:**

The Share Transfer Books of the Company shall remain closed from April 23, 2017 to April 29, 2017 (both days inclusive). Transfers received at our registrar office M/s F. D. Registrar Services (SMC-Pvt.) Limited 17<sup>th</sup> Floor, Saima Trade Tower-A, I. I. Chundrigar Road Karachi by the close of business on April 22, 2017 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.

**6. AUDITED FINANCIAL STATEMENT THROUGH E-MAIL:**

Securities & Exchange Commission of Pakistan (SECP) through its Notification SRO 787(I)/2014 dated September 8, 2014, has allowed the circulation of Audited Financial Statements along with the Notice of Annual General Meeting to the members of the Company through email. Therefore, all members who wish to receive the soft copy of Annual Report are requested to send their email addresses. The consent form for electronic transmission can be downloaded for the Company's website: <http://www.cstarinsurance.com/>.

The Company shall, however provide hard copy of the Audited Financial Statements to its shareholder, on request, free of cost, within seven days of receipt of such request.

## 7. ELECTION OF DIRECTORS:

Any member of the Company who seeks to contest the election of directors, whether he/she is a retiring director or otherwise, shall file with the Company at its Registered Office not later than fourteen days before the date of the meeting his/her intention to offer himself/herself for the election of directors in terms of Section 178(3) of the Companies Ordinance, 1984 together with:

- a. Consent to act as a Director on Form 28 duly filled and signed by him. Along with a declaration required under Clause iv of the Code of Corporate Governance for Insurers, 2016 available on SECP website and can also be obtained from the Registered office of the Company.
- b. Information on Annexure A and affidavits on Annexure B & C required under Insurance Companies (Sound and Prudent Management) Regulation, 2012 available on SECP website and can also be obtained from the registered office of the Company.
- c. Detailed profile along with his/her office address as required under S.R.O 1222(1) 2015 dated December 10, 2015 of the Securities Exchange Commission of Pakistan.

Approval from SECP is required to become director of the Company.

### **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 ITEM 5**

##### **Transmission of Annual Audited financial statements through CD/DVD/USB**

The Securities and Exchange Commission of Pakistan has allowed listed companies, through its S.R.O No. 470(I)/2016 dated May 31, 2016 to circulate the annual balance sheet and profit and loss account, auditor's report and director's report etc. ("annual audited accounts") to their members through CD/DVD/USB at their registered address instead of transmitting the annual audited accounts in hard copies. The Company shall, however, upon demand, supply hard copies of the annual audited accounts to the shareholders free of cost upon receipt of a duly completed Request Form, which may be obtained from the Company's website i.e. : <http://www.cstarinsurance.com/>.