

IGI

Insurance

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Our Ref:- Fin-0126/2016

March 30, 2016

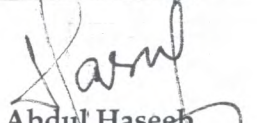
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi- 74000.

Dear Sir,

Notice of Annual General Meeting of IGI Insurance Limited to be held on April 21, 2016

In pursuant of clause 5.6.4(b) of Listing Regulation of Karachi Stock Exchange, please find enclosed Notice of Annual General Meeting of the Company to be held on Thursday April 21, 2016. This notice is being published in the press and will be sent to shareholders on Thursday March 31, 2016.

Yours Sincerely,


Abdul Haseeb
Company Secretary



NOTICE OF ANNUAL GENERAL MEETING OF IGI INSURANCE LIMITED

NOTICE IS HEREBY GIVEN that the 62nd Annual General Meeting of IGI Insurance Limited (the "Company") will be held on Thursday, the 21st day of April, 2016 at 3:00 p.m., at the Auditorium of The Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi, to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of the Extraordinary General Meeting of the Company held on 31st March 2016.
2. To receive, consider and adopt the Audited Financial Statements of the Company together with the Directors' and Auditors' Report thereon for the year ended 31st December 2015.
3. To consider and approve the payment of the final cash dividend @ forty percent (40%) that is Rs. 4/- (Rupees four) per ordinary share of Rs. 10/- (Ten) each for the year ended 31st December 2015, as recommended by the Board of Directors (the "Board") of the Company, in addition to the interim dividend paid to the Members during the year @ twenty percent (20%), that is Rs. 2/- (Rupees two) per share.
4. To appoint auditors for the ensuing year and to fix their remuneration.

ANY OTHER BUSINESS

5. To consider any other business with the permission of the Chairman.
- (A statement showing the Status of Approvals for Investment in Associated Companies as required under Regulation 4(2) of the Companies (Investment in Associated Companies or Associated Undertakings) Regulations 2012 is being mailed to members separately).

By Order of the Board
Abdul Haseeb
Company Secretary

Karachi: March 31, 2016

Notes:

1. The Share Transfer Books of the Company will remain closed from April 11 2016 to April 21, 2016 (both days inclusive).
2. A member entitled to attend and vote at the meeting is entitled to appoint another person as a proxy to attend and vote instead of him. A proxy need not be a member of the Company. The proxy forms duly completed and signed by the member appointing the proxy must be deposited with the Company's Share Registrar, FAMCO Associates (Private) Limited, 8F, next to Hotel Faran, Nursery Block 6, P.E.C.H.S., Sharah-e-Faisal, Karachi, not later than forty-eight (48) hours before the time appointed for the Meeting. The Form of Proxy is attached with this Notice.
3. Shareholders (Non-CDC) are requested to promptly notify the Company's Share Registrar aforesaid of any change in their addresses.
4. Any individual beneficial owner having an account or sub-account with the Central Depository Company, entitled to vote at this Meeting, must bring his/her Computerized National Identity Card ("CNIC") with him/her to prove his/her identity, and in case of proxy must enclose an attested copy of his/her CNIC. The representatives of corporate bodies should bring attested copies of Board of Directors' Resolution/Power of Attorney and/or all such documents as are required under Circular No.1 dated 26th January, 2000 issued by the Securities and Exchange Commission of Pakistan for the purpose.
5. Disclosure under Para 3(a) of SRO 634(1)/2014 dated July 10, 2014: The financial statements and reports have been placed on the website of the Company.
6. The Securities and Exchange Commission of Pakistan ("SECP") vide SRO 787(1)/2014 dated 8th September, 2014 has allowed companies to circulate annual balance sheet, profit and loss accounts, Auditors' Report and Directors Report along with notice of annual general meeting to its members through email. Members who wish to avail this facility can give their consent through email to the Company Secretary for this purpose together with their email addresses. The email addresses of the Company Secretary are haseeb.kasbati@igi.com.pk and nasir.iqbal@igi.com.pk.
7. The Government of Pakistan through Finance Act 2015 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 rates are as under:

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| (a) For filers of income tax returns | 12.5% |
| (b) For non-filers of income tax returns | 17.5% |

To enable the Company to make tax deductions on the amount of cash dividend @12.5% instead of 17.5% all the shareholders whose names are not entered into the Active Tax-Payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into the ATL before the book closure of the Company, otherwise tax on their cash dividend will be deducted @ 17.5% instead of 12.5%.

For shareholders holding their shares jointly as per the clarification issued by the Federal Board of Revenue, withholding tax will be determined separately on "Filer / Non-Filer" status of the Principal shareholder as well as joint-holder(s) based on their shareholding proportions. Therefore, all shareholders who hold shares jointly are required to provide shareholding proportions of the principal shareholder and Joint-holder(s) in respect of shares held by them to the Share Registrar, in writing as follows:

Company Name	Folio/ CDC Account No.	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC No.	Proportion (No. of shares)	Name and CNIC No.	Proportion (No. of shares)

8. Clause 1(b) of SRO No. 1027(1)/2014 dated 13th November 2014 issued by the SECP states "The company may provide video conference facility to its members for attending general meeting at places other than the town in which general meeting is taking place after considering the geographical dispersal of its members: Provided that if members, collectively holding 10% or more shareholding residing at a geographical location, provide their consent to participate in the meeting through video conference at least 10 days prior to the date of meeting, the company shall arrange video conference facility in that city subject to availability of such facility in that city."

If you wish to take benefit of this facility, please fill the form appearing below and submit it to the Company at its registered address at least 10 days prior to the holding of the Meeting.

The Company will intimate members regarding venue of video conference facility at least 5 days before the date of the Annual General Meeting along with complete information necessary to enable them to access the facility.

"I/We, _____ of _____, being a member of IGI Insurance Limited, holder of _____ Ordinary Share(s) as per Register Folio no. _____ hereby opt for video conference facility at _____.

Signature of Member

9. The Company is in the process of setting up the e-voting facility as required by the SECP by the Companies (E-Voting) Regulations 2015.

