

# Jubilee

GENERAL INSURANCE

The General Manager  
Pakistan Stock Exchange Limited  
Pakistan Stock Exchange Building,  
Stock Exchange Road,  
Karachi

3 June 2020

**Subject: Notice of Extraordinary General Meeting**

Dear Sir,

Please find enclosed copy of the Notice of Extraordinary General Meeting to be held on June 25, 2020.

You may please inform the members of the Exchange accordingly.

Yours Truly,



Fahad Alam  
Company Secretary

**Jubilee General Insurance Company Limited  
Notice of Extraordinary General Meeting**

Notice is hereby given that the Extraordinary General Meeting (EOGM) of Jubilee General Insurance Company Limited (the Company) will be held on **Thursday, June 25, 2020 at 10:00 am**. In view of the prevailing situation due to pandemic COVID-19 and in line with the direction issued to listed companies by Securities and Exchange Commission of Pakistan, vide its Circular No.5 of 2020 dated 17 March 2020, the Company has decided to hold its EOGM through electronic means.

**ORDINARY BUSINESS**

To elect nine (9) Directors of the Company as fixed by the Board in accordance with the provision of Section 159 of the Companies Act, 2017, for a term of three years commencing from June 25, 2020. The following retiring directors are eligible to offer themselves for election,

1. Mr. Towfiq H. Chinoy	4. Mr. R. Zakir Mahmood	7. Mr. Amin A. Hashwani
2. Mr. Sadruddin Hashwani	5. Mr. Aryn Currimbhoy	8. Mr. Farhan Talib
3. Mr. Akbarali Pesnani	6. Mr. John Joseph Metcalf	9. Mr. Tahir Ahmed

Attached to this Notice is a statement of material facts concerning the above business pursuant to Section 166 (3) of the Companies Act, 2017.

The special arrangements for the EOGM will be as under:

- a) EOGM will be held through Zoom application – a video link facility.
- b) Shareholders interested in attending the EOGM through Zoom application will be requested to get themselves registered with the Company Secretary office at least two working days before the EOGM at [agm.jgi@jubileegeneral.com.pk](mailto:agm.jgi@jubileegeneral.com.pk) by providing the following details:

Name of Shareholder	CNIC No.	Folio / CDS No.	Cell No.	Email address

Login facility will be opened thirty minutes before the meeting time to enable the participants to join the meeting after identification process. Shareholders will be able to login and participate in the EOGM proceedings through their devices after completing all the formalities required for the identification and verification of the shareholders.

- c) Shareholders may send their comments and suggestions relating to the agenda items of the EOGM to the Company Secretary office at least two working days before the EOGM, at above given email address, WhatsApp or SMS on 0321-8200864. Shareholders are required to mention their full name, CNIC No. and Folio/CDS No. for this purpose.
- d) Shareholders will be encouraged to participate in the EOGM to consolidate their attendance and participation through proxies.

**By Order of the Board**

**Fahad Alam**  
Company Secretary

**Karachi: June 04, 2020**

**NOTES:**

1. The Share Transfer Books of the Company will be closed from June 19, 2020 to June 25, 2020 (both days inclusive). Transfer received to the Company's Share Registrar at the close of business on June 18, 2020 will be treated in time for the purpose of determining the right to attend the meeting.
2. A member entitled to attend and vote at the Meeting may appoint another member as his/her proxy to attend, speak and vote at the Meeting on his/her behalf. The proxy forms must be deposited at the Registered Office of the Company not later than 48 hours before the time of the Meeting.
3. For attending the Meeting and Appointing Proxies, CDC Account Holders will further have to follow the guidelines as laid down in Circular No. 1 of 2000 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan (SECP).
4. Members are requested to immediately inform the Company of any change in their addresses.
5. Any person who seeks to contest the election of Directors shall file with the Company, at its registered office not later than fourteen days before the date of the said meeting, notice of his / her intention to offer himself / herself for the election of the Directors in terms of Section 159 (3) of the Companies Act, 2017 together with:
  - a) Consent to act as director under Section 167 (I) of the Companies Act, 2017. 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 and declaration of eligibility under the Companies Act, 2017 and Listed Companies (Code of Corporate Governance) Regulations, 2019.
  - b) Information on Annexure A (along with attachment require therein) 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) The profile along with office address for placing on website of the Company in term of SRO 1196(I)/2019 dated October 3, 2019.

Approval from SECP is required to become director of the Company. The qualification of a director shall be holding shares in the Company of the nominal value of Rs.21,000 in terms of Article 72 of the Article of Association. If the number of persons who offer themselves to be elected is more than the number of directors fixed under Sub-Section (1) of Section 159 of the Companies Act, 2017, then the Company shall provide Members with the option of e-voting or voting by postal ballot in accordance with the provisions of Companies (Postal Ballot) Regulations, 2018.

**Address of Company's Share Registrar**

THK Associates (Private) Limited  
1<sup>st</sup> Floor, 40-C, Block-6,  
PECHS  
Karachi -75400

**Address of Registered office of the Company**

2nd Floor, Jubilee Insurance House,  
I.I. Chundrigar Road,  
Karachi-74000

STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3)  
OF THE COMPANIES ACT 2017

Pursuant to the requirement of Section 166(3) of the Companies Act, 2017, independent directors will be appointed through the process of election of directors as laid down under Section 159 of the Companies Act, 2017. The names of Mr. Aryn Currimbhoy, Mr. Riyaz T. Chinoy and Ms. Saba Kamal have been proposed as independent directors to be elected by the members. They are qualified and experienced professional and their names have been selected from the data bank of independent directors maintained by Pakistan Institute of Corporate Governance (PICG) and meet the criteria of independence as laid down in Section 166(2) of the Companies Act, 2017. The Candidates are requested to read the relevant provisions/requirements relating to the appointment/election of directors, as mentioned in the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019 and ensure compliance with the same in letter and spirit. The present Directors are interested to the extent that they are eligible for re-election as Directors of the Company.