

# Jubilee

GENERAL INSURANCE

**THROUGH PUCAR & COURIER**

June 01, 2023

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

Dear Sir,

**Notice of Extraordinary General Meeting in Compliance of  
Listing Regulation No. 5.6.9 (b) of Rulebook of the Exchange**

In accordance with clause 5.6.9(b) of PSX Rulebook of the Exchange. We are enclosing herewith a copy of notice of Extraordinary General Meeting of Jubilee General Insurance Company Limited, which will be published on June 02, 2023 in Newspapers, namely Business Recorder and Nawa-e-Waqt of Karachi and Lahore.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you.

Sincerely yours,



Abdul Wahid  
Company Secretary

## NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting (EOGM) of Jubilee General Insurance Company Limited will be held on Monday, June 26, 2023 at 10:00 a.m. at the Registered Office of the Company situated at Jubilee Insurance House, I.I. Chundrigar Road, Karachi and online via Zoom video link to transact the following businesses:

### ORDINARY BUSINESS

To elect nine (9) Directors of the Company as fixed by the Board in the meeting held on April 18, 2023 in accordance with the provision of Section 159 of the Companies Act, 2017, for a term of three years commencing from June 26, 2023. The names of the following retiring directors are eligible to offer themselves for election:

1. Mr. R. Zakir Mahmood
2. Mr. Akbarali Pesnani
3. Mr. John Joseph Metcalf
4. Mr. Amin A. Hashwani
5. Mr. Aryn Currimbhoy
6. Mr. Riyaz Ali Towfiq Chinoy
7. Mr. Murtaza Hashwani
8. Mr. Abrar Ahmed Mir
9. Ms. Nausheen Ahmad

### SPECIAL BUSINESS

To approve an increase in the Authorised Share Capital of the Company and in this connection to pass the following resolution as and by way of a Special Resolution, namely:

RESOLVED that:

- (I) The Authorised Share Capital of the Company be and is hereby increased to Rs. 6,000,000,000 by creation of 350,000,000 Ordinary shares of Rs. 10 each, such new shares to rank pari passu in all respect with the existing Ordinary Shares in the Capital of the Company.
- (II) The Memorandum of Association of the Company be and is hereby altered by substituting for the existing Article V with the following new Article V, namely,  
"V. The Authorised Share Capital of the Company is Rs. 6,000,000,000 divided into 600,000,000 Ordinary Shares of Rs. 10 each."

By Order of the Board



Abdul Wahid  
Company Secretary



Karachi: June 01, 2023

**PARTICIPATION IN EXTRAORDINARY GENERAL MEETING**

In the light of relevant guidelines issued by Securities and Exchange Commission of Pakistan ("SECP") vide letter No. SMD/SE/2/ (20)/2021/117 dated December 15, 2021, the members are encouraged to participate in the general meetings through electronic facility organised by the Company.

**A. Attending Meeting through Electronic means**

In order to attend the EOGM online through electronic means the members are requested to get themselves registered with the Company Secretary office by 23, June 2023 till 5:00 pm at agm.jgi@jubileegeneral.com.pk by providing the following details:

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

The login facility will be opened thirty minutes before the meeting time to enable the participants to join the meeting after the 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.

**B. Attending Meeting physically**

Physical meeting arrangements for shareholders have been made at the Registered Office of the Company situated at Jubilee Insurance House I. I. Chundrigar Road, Karachi.

**C. Attending Meeting through proxies**

- I. 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.
- II. The proxy forms must be completed in respect and in order to effective must be deposited at the Registered Office of the Company not later than 48 hours before the time of the Meeting.
- III. 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). The rights of members and their proxies exercisable during meetings and all other relevant information are listed in S.137 of the Companies Act 2017, which can be easily accessed on the Securities and Exchange Commission of Pakistan (SECP) website.
- IV. For attending the meeting through electronic means (Zoom), proxy form should be submitted along with proxy holders 'email address and mobile number.

*(Handwritten signature)*

**PROCEDURE FOR VOTING FOR SPECIAL AGENDA ITEMS**

It is hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018 and its amendments notified vide SRO 2192(I)/2022 dated December 05, 2022, members will be allowed to exercise their right to vote for the special business in the EOGM, in accordance with the condition mentioned in the aforesaid regulations. The Company shall provide its members with the following options for voting:

**(i) E-Voting Procedure**

- a) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company within due course.
- b) The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of the Company's Share Registrar THK Associates.
- c) Identity of the Members intending to cast vote through e-Voting shall be authenticated through electronic signature or authentication for login.
- d) E-Voting lines will start from June 22, 2023, 09:00 a.m. and shall close on June 25, 2023 at 5:00 p.m. Members can cast their votes any time in this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

**(ii) Postal Ballot**

The members shall ensure that duly filled and signed ballot paper along with copy of Computerised National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's registered address, Head Office, 2nd Floor Jubilee Insurance House, I.I. Chandigarh Road, Karachi, or email at [cm.agm@jubileegeneral.com.pk](mailto:cm.agm@jubileegeneral.com.pk) one day before the Extraordinary General Meeting i.e June 25, 2023, during working hours. The signature on the ballot paper shall match with the signature on CNIC.

**NOTES:**

1. The Share Transfer Books of the Company will be closed from June 20, 2023 to June 26, 2023 (both days inclusive). Transfer received to the Company's Share Registrar at the close of business on June 19, 2023 will be treated in time for the purpose of determining the right to attend the meeting.
2. Members are requested to immediately inform the Company of any change in their addresses.

3. 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:
- His/her folio no./CDC Investor Account No./CDC Participant No./Sub-Account No.
  - An attested copy of valid Computerized National Identity Card.
  - Notice of his/her intention to offer himself/herself for the election of directors in terms of section 159(3) of the Companies Act, 2017.
  - Consent to act as director in Form 28 under Section 167 (I) of the Companies Act, 2017.
  - Declaration required under Clause iv of the Code of Corporate Governance for Insurers, 2016. Declaration format is available on SECP website and can also be obtained from the Registered office of the Company.
  - Information on Annexure A and affidavits on Annexure B & C required under Insurance Companies (Sound and Prudent Management) Regulation, 2012. Annexure A, B and C are available on SECP website and can also be obtained from the Registered office of the Company.
  - Detailed profile along with office address for placing on website of the Company seven days prior to the date of election in term of SRO 1196(I)/2019 dated October 3, 2019.
4. 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.

**Address of the Share Registrar of the Company.**

THK Associates (Private) Limited  
Plot No.32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi-75500

**Statement U/S 134(3) of the Companies Act 2017 pertaining to the Special business.**

**Increase in the Authorised Share Capital of the Company**

The Company presently has Authorised Share Capital of Rs. 2,500,000,000 divided into 250,000,000 Ordinary Shares of Rs. 10 each of which 198,491,241 Ordinary Shares are fully subscribed issued and paid up.

In order to facilitate future increase in the paid up capital, the Board of Directors of the Company has recommended that the Authorised Share Capital of the Company should be raised from Rs. 2,500,000,000 divided into 250,000,000 Ordinary Shares of Rs. 10 each to Rs. 6,000,000,000 by creation of a further 350,000,000 Ordinary Shares of Rs. 10 each. For this purpose, the Board of Directors has also recommended that the resolution set forth under the heading of special business of the notice convening the Extraordinary General Meeting of the Company should be passed as a Special Resolution.

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