

# Jubilee

LIFE INSURANCE

JLICL/PSX/CS/0029/2023  
April 07, 2023

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

## **Compliance of Listing Regulation No. 5.6.9 (b) of Rule-book of the Exchange**

Dear Sir,

Reference to the subject, enclosed please find, certified copies of the resolutions, adopted by the shareholders of the Company, in its 28<sup>th</sup> Annual General Meeting for the year ended December 31, 2022.

Thanking you.

Sincerely yours,

  
**Najam Ul Hassan Tanjua**  
Company Secretary

**Encl: as above**

**Certified Copy of the Resolutions adopted in 28th Annual General Meeting of Jubilee Life Insurance Company Limited held on March 30, 2023, at 11:00 a.m. at Auditorium, Habib Bank Limited (HBL) Tower, Jinnah Avenue, Islamabad Physically and through video-link.**

## **ORDINARY BUSINES**

### **Agenda Item No. 1:**

**To Confirm the Minutes of 27th Annual General Meeting held on April 06, 2022.**

The copies of the Minutes of the 27th AGM held on April 06, 2022, as submitted to the SECP were provided to the Members and were approved upon Resolution duly proposed and seconded.

The Chairman declared the approval of the minutes of 27<sup>th</sup> AGM held on April 06, 2022.

### **Agenda Item No. 2:**

**To consider and adopt the Audited Financial Statements of the Company for the year ended December 31, 2022, together with the Chairman's Review, Directors' Report and Auditors' Report thereon.**

The resolution was unanimously approved by the shareholders.

The Chairman declared the adoption of Financial Statements of the Company for the year ended December 31, 2022, together with the Chairman's Review, Director's Report and Auditors' report to the Shareholders.

### **Agenda Item No. 3:**

**To consider and approve the payment of final cash dividend of 100% (Rs. 10.00 per ordinary share of Rs.10 each) for the year ended December 31, 2022, as recommended by the Directors of the Company, in addition to the interim dividend of Rs.3.00 per share i.e. 30% already paid to shareholders during the year, thus making a total of Rs. 13.00 per share i.e., 130% for the year ended December 31, 2022.**

The motion for approval of final cash dividend of 100% (Rs. 10.00 per ordinary share of Rs. 10 each) for the year ended December 31, 2022, was unanimously approved by the Shareholders present.

The Chairman declared the adoption of the motion for final cash dividend of 100% (Rs. 10.00 per ordinary share of Rs. 10 each) for the year ended December 31, 2022 as recommended by the Directors of the Company in addition to the interim dividend of Rs. 3 per share i.e. 30 % already paid to shareholders, thus making a total of Rs. 13 per share i.e. 130% for the year ended December 31, 2022.

### **Agenda Item No. 4:**

**To appoint External Auditors and Shariah Compliance Auditors for the Year 2023 and to fix their remuneration. The retiring auditors, M/s. A.F. Ferguson & Co., Chartered Accountants, being eligible offer themselves for re-appointment as Statutory Auditors and Shariah Compliance Auditors.**

The resolution was unanimously approved by the shareholders present.

The Chairman declared the adoption of the motion for reappointment of M/s. A.F. Ferguson & Co., Chartered Accountants as Auditors as well as Shariah Compliance Auditors of the Company and authorization to fix their remuneration as settled by the Board/Directors for the year ending December 31, 2023.

### **Agenda Item No. 5:**

**To elect eight (08) Directors of the Company as fixed by the Board in the meeting held on February 23, 2023 in accordance with the provisions of Section 159 of the Companies Act, 2017 for a period of three (03) years commencing from March 31, 2023 in place of retiring directors namely:**

- i) Mr. Kamal A. Chinoy
- ii) Mr. Aryn Currimbhoy
- iii) Mr. Shahid Ghaffar
- iv) John Joseph Metcalf
- v) Sultan Ali Akbar Allana
- vi) Rafiuddin Zakir Mahmood
- vii) Sagheer Mufti
- viii) Yasmin Ajani
- ix) Javed Ahmed



# Jubilee

## LIFE INSURANCE

Since the number of candidates, offered themselves for election, did not exceed the number of Directors fixed under Section 159(1) of the Companies Act, 2017, therefore, chairman declared all the following persons without contest having been elected as Directors for a period of three years commencing from March 31, 2023; upon resolution duly proposed and seconded.

The resolution was passed unanimously and the following persons elected

- i) Mr. Rafiuddin Zakir Mahmood
- ii) Mr. Sultan Ali Akbar Allana
- iii) Mr. Aryn Currimbhoy
- iv) Mr. Shahid Ghaffar
- v) Mr. John Joseph Metcalf
- vi) Mr. Sagheer Mufti
- vii) Ms. Yasmin Ajani
- viii) Mr. Muneer Kamal

## SPECIAL BUSINESS

### **Agenda Item No. 1:**

**To authorize the issuance of Bonus Shares in the proportion of 15 (fifteen) shares for every 100 shares held, to the shareholders whose names appear in the Register of members at close of business on March 22, 2023, and to approve the disposal of fractional shares created out of issuance of bonus shares.**

Upon resolutions duly proposed and seconded, the following Resolutions were adopted by the shareholders.

### **Resolved that:**

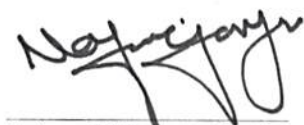
Ordinary shares of Rs. 10 each be issued as bonus shares and that the said shares be allotted as fully paid Ordinary Shares to the members of the Company whose names appear on the Register of members as at the close of business on March 22, 2023 in the proportion of 15 (fifteen) Bonus Share for every 100 (Hundred) Shares held, and that such Bonus Shares shall rank pari passu in future as regards dividends and in all other respects with the existing Ordinary Shares of the Company.

**Further Resolved that** in the event of any Member becoming entitled to a fraction of a share, the Directors be and are hereby authorized to consolidate all such fractions and sell the shares so constituted in the Stock Market and to pay the proceeds thereof to the members entitled to the fraction in proportion to their respective entitlements.

**Further Resolved that** for the purpose of giving effect to the foregoing, the Managing Director, Chief Executive Officer and/or to the Company Secretary be and are hereby singly authorized to do and cause to be done all acts, deeds and things that may be necessary and to settle any question of difficulties that may arise with regard to the allotment and the distribution of the said Bonus Shares and in regard to fractional entitlements and the sale of consolidated shares and the distribution of the sale proceeds of the consolidated shares to those entitled to fractional entitlements, as is thought fit.

## **CERTIFIED TRUE COPY**

The above resolutions were passed by the Shareholders of the Company in its 28<sup>th</sup> Annual General Meeting held on March 30, 2023, at Rawalpindi and through video-link.



Najam Ul Hassan Janjua  
Company Secretary

