



PREMIER INSURANCE LIMITED

STATE LIFE BUILDING NO. 2A, 5TH FLOOR
WALLACE ROAD, KARACHI-74000

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting of the shareholders of Premier Insurance Limited will be held on Monday, June 23, 2014 at 9:30 a.m. at the Beach Luxury Hotel, Aquarius Hall, Moulvi Tamizuddin Road, Karachi, to transact the following business:

1. To confirm the minutes of the 62nd Annual General Meeting held on April 29, 2014.
2. To elect seven directors as fixed by the Board in accordance with the provisions of Section 178(1) of the Companies Ordinance, 1984, for a term of three years, in place of the following retiring directors:
 1. Mr Khalid Bashir
 2. Mr Zahid Bashir
 3. Mr Imran Maqbool
 4. Mr Nadeem Maqbool
 5. Mr Shams Rafi
 6. Mr Attaullah A. Rasheed

All retiring directors shall be eligible to offer themselves for re-election.

3. To transact any other business with the permission of the Chair.

By order of the Board

Iftikhar Gadar
Company Secretary

Karachi: June 2, 2014

Notes:

1. The Share Transfer Books of the company shall remain closed from June 16, 2014 to June 23, 2014 (both days inclusive). Transfers received in order at our Registrar, M/s. FAMCO Associates (Pvt) Limited, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahrah-e-Faisal, Karachi, Pakistan by the close of business on June 13, 2014 will be treated in time for this purpose.
2. A member entitled to attend and vote at the above meeting may appoint a proxy to attend and vote on his behalf. No person shall act as a proxy (except for a corporation) unless he is entitled to be present and vote in his own right. Instrument appointing proxy must be deposited at the registered office of the company at least 48 hours before the time of the meeting.
3. Shareholders are requested to promptly notify the company of any change in their addresses.
4. Any member who seeks to contest the election of a director, whether he 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 said meeting his/her intention to offer himself/herself for the election of the directors together with all relevant declarations and forms under "Code of Corporate Governance" and "Companies Ordinance, 1984".
5. Representation of independent non-executive directors including those representing minority interests on the Board of directors of the company is encouraged.
6. CDC account holders are advised to follow the guidelines as laid down in Circular No.1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

a. **For Attending the Meeting**

- i) In Case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signatures of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.

b. **For appointing Proxies.**

- i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.
- ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv) The proxy shall produce his original CNIC or original passport at the time of the meeting.
- v) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signatures shall be submitted (unless it has been provided earlier) along with proxy form to the company.

Status of previous approvals for investments in associated companies under section 160(1)(b) of the Companies Ordinance, 1984

As required under the clause 4(2) of the SRO No. 27(1)/2012 dated January 16, 2012, the status of the following investments in associated companies against approvals obtained by the company in Extraordinary General Meeting of September 27, 2007 is as under:

	Crescent Cotton Mills Ltd.	The Crescent Textile Mills Ltd.	Shams Textile Mills Ltd.	Suraj Cotton Mills Ltd	First Equity Modaraba	Pakistan Reinsurance Company Limited
Approved investment	5.0	20.0	20.0	29.9	25.0	Invested before becoming an associated undertaking
Investment made	2.6	16.3	14.9	27.8	2.1	10.33
Breakup value per share on the basis of last published financial statements	27.02	57.43	99.48	172.17	11.97	21.87
Annual earnings per share						
2007	(2.41)	1.78	21.83	17.21	0.34	69.02
2008	(2.08)	(1.25)	(4.69)	7.60	0.14	2.95
2009	(6.60)	3.64	(9.65)	2.94	0.003	0.90
2010	(2.62)	7.00	15.14	28.06	(0.014)	1.75
2011	2.22	(2.41)	0.40	28.38	0.003	2.81
2012	6.53	(2.38)	4.9	17.5	0.127	3.68
2013	9.39	2.27	32.9	45.62	0.546	4.40

The company will consider further investment in the above at a suitable time on availability of shares at a favorable price and after taking into consideration the latest financial position of the investee company.