



The Pakistan General Insurance Company Limited

(Incorporated in 1947)

PGI

May 18, 2019

Our ref: PSX/AGM/2018 - 1730

Mr. Hafiz Maqsood Munshi
Manager Companies and Securities Compliance (RAD)
Pakistan Stock Exchange (PSX)
Stock Exchange Building
Stock Exchange Road
Karachi.

NON-HOLDING OF ANNUAL GENERAL MEETING FOR THE YEAR ENDED DECEMBER 31, 2018

Dear Sir,

Please refer to your notice PSX-C-1002-2173 dated May 15, 2019.

In this regard we are pleased to inform you that we have received direction from Securities and Exchange Commission of Pakistan (SECP), under Section 147 of the Companies Act, 2017 to convene the overdue Annual General Meeting (AGM) for the year 2018 by June 30, 2019.

We are also pleased to attach with this letter the copy of the letter received from SECP for your record and perusal.

Sincerely,

Company Secretary

Copy to:

The Director (CSD) - SECP
The Acting Chief Regulatory Officer-PSX
The DGM Listing- PSX

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M/M 20



INSURANCE DIVISION
Islamabad

Ref. No: ID/OSM/PGI/2019/ 194

May 16, 2019

The Chief Executive Officer
The Pakistan General Insurance Company Limited
PGI House, 5- Bank Square,
Shahrah-e- Quid-e-Azam,
Lahore.

Subject: Direction under Section 147 of the Companies Act, 2017

This is with reference to your letter dated May 11, 2019. It is observed that The Pakistan General Insurance Company Limited (the "Company") has not held its Annual General Meeting (the "AGM") for the year ended December 31, 2018 to date.

2. Therefore, the Company is hereby directed under Section 147 of the Companies Act, 2017 (the "Act") to convene its overdue AGM for the year 2018 by June 30, 2019 and to lay therein, the annual audited accounts for the year ended December 31, 2018. Please submit within a week of the date of referred meeting so held, a compliance report along with attested copies of the minutes. In case of default in compliance of this direction, proceedings in terms of Section 148 of the Act shall be initiated.

3. This direction is being issued *without prejudice* to the penal and civil consequences of the defaults on the part of the Company and its officers/directors for not complying applicable requirements of the Act within the prescribed period.

Ali Azeem Ikram
Executive Director-Insurance