



SECP
INSURANCE DIVISION
Islamabad

Ref. No: ID/OSM/PGI/2019/266

June 13, 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 June 10, 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 July 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