



Notice of the Thirty Second Annual General Meeting

Notice is hereby given that the 32nd Annual General Meeting of the Shareholders of RELIANCE INSURANCE COMPANY LIMITED will be held on Tuesday the 29th April, 2014 at 12.30 pm at the Head Office of the Company at RELIANCE INSURANCE HOUSE 181-A Sindhi Muslim Housing Society Near Mehdi Tower, off: Sharah-e-Faisal, Karachi, to transact the following business:

ORDINARY BUSINESS:

1. To confirm the Minutes of the 31st Annual General Meeting of the company held on 30th April, 2013.
2. To receive, consider and adopt the Audited Accounts of the Company for the year ended 31st December, 2013 together with Directors' and Auditors' Reports thereon.
3. To consider and approve Cash Dividend @ 5% for the year ended 31st December, 2013 as recommended by the Board of Directors.
4. To appoint auditors and fix their remuneration for the year ending December 31, 2014. The present auditors M/s. BDO Ebrahim & Co., Chartered Accountants, retire and being eligible, offer themselves for reappointment.

SPECIAL BUSINESS:

5. To consider and approve the issuance of bonus shares @ 10% i.e. 10 ordinary shares for every 100 ordinary shares held, out of the profit for the year ended December 31, 2013, as recommended by the Directors by passing the following Ordinary Resolution:

To consider and if thought fit to pass with or without modification the following resolution as ordinary resolution: "RESOLVED

That a sum of Rs.36,678,070 out of the Company's Reserve for the issue of Bonus Shares be capitalized and applied to the issue of 3,667,807 ordinary shares of Rs.10/- each and allotted as fully paid up Bonus Shares to the Members who are registered in the Book of the Company as at close of business on April 18, 2014 in the proportion of 10 new shares for every 100 existing ordinary shares held and that such new Shares shall rank pari passu with existing ordinary shares of the Company.

Further, resolved that Bonus Shares forming part of such fraction holding which is not in exact multiple of 10:100 shares will be sold in the Stock Market and to pay the proceeds of sales thereof, when realized, to a Charitable Institution.

That for the purpose of giving effect to the foregoing, the Chief Executive and Company Secretary be and hereby authorized to give such directions as may be necessary and as they deem fit to settle any questions or any difficulties that any arise in the distribution of the said new shares or in the payment of the sale proceeds of the fraction."

The Statement Under Section 160(1)(b) of the Companies Ordinance, 1984, pertaining to the special business referred to above is being circulated to the members alongwith the Notice of the Meeting.

OTHER BUSINESS:

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

The Share Transfer Books of the Company will remain closed from 19th April, 2014 to 29th April, 2014 (both days inclusive).

By order of the Board

HAROON A. SHAKOOR
Chief Accountant & Company Secretary

Karachi : 29th March, 2014



Notice of the Thirty Second Annual General Meeting

NOTES:

1. A member of the Company entitled to attend and vote may appoint any member as his/her proxy to attend and vote on his/her behalf. PROXIES MUST BE RECEIVED AT THE HEAD OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.
2. CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular 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 person whose securities are in group account and their registration details are up-loaded as per the Regulations, shall authenticate his 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 signature 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 requirements.
 - 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 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 signature of the nominee shall be submitted (unless it has been provided earlier) alongwith proxy form to the Company.
3. Securities & Exchange Commission of Pakistan (SECP) vide its S.R.O.779 (i) 2011 dated August 18, 2011 has directed all listed Companies to ensure that Dividend Warrants should bear the Computerized National Identity Card (CNIC) Numbers of the registered members. Members who have not yet provided attested copies of their valid CINC/NTNs (in case of corporate entities) are request to send the same directly to the aforesaid Registrar of the Company at the earliest.
 4. Shareholders are requested to inform the Company of any change in their address, if any immediately.

E-Dividend Mandate

5. In compliance with the SECP's Circular No.8 (4) SM/CDC 2008 dated 5 April 2013, the Company wishes to inform Its shareholders that under the law they are also entitled to receive their cash dividend directly in their bank accounts instead of receiving it through dividend warrants. Shareholders, wishing to exercise this option, may submit their application to the Company's Share Registrar, giving particulars relating to their name, bank account number, title of account and complete mailing address of the bank. CDC account holders should submit their request directly to their broker (participant).CDC.

STATEMENT UNDER SECTION 160 (1)(b) OF THE COMPANIES ORDINANCE 1984 PERTAINING TO THE SPECIAL BUSINESS

The statement set out the material facts pertaining to the "special business" to be transacted at the 32nd Annual General Meeting of the Company to be held on April 29, 2014.

ITEM NO. 5 OF THE AGENDA

Capitalization out of company's appropriated Profit/Reserve

"Further Resolved that the decision of the Board of Directors of the Company to issue 3,667,807 ordinary shares of Rs. 10 each by capitalizing Rs.36,678,070 out of the Free Reserve of the Company and allotted as fully paid up bonus shares to the members of the company who were registered in the book of the company on 18th April, 2014 in the ratio of 10 shares such new shares for every 100 existing ordinary shares held ranking pari passu with the existing ordinary shares of the Company".

None of the Directors of the Company are interested in this business except to the extent of their entitlement to bonus shares as shareholders.



Reliance Insurance Company Limited

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Karachi: 29th March, 2014

By order of the Board
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