

Reliance Insurance Company Ltd.

(Incorporated in Pakistan)



Head Office :

"Reliance Insurance House"
181-A, Sindhi Muslim Co-Operative Housing Society,
Karachi-74400 Pakistan. Tel : 34539415-17
E-mail : reli-ins@cyber.net.pk Web Site : relianceins.com

REF/SH/INVT/27/04/2019

Dated: 5th April, 2019

P.O. Box No. : 13356
GRAMS : TRUSTONUS
Fax No. : 92-21-34539412

**The General Manager,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.**

Dear Sir,

NOTICE OF 37TH ANNUAL GENERAL MEETING

Pursuant to Regulation # 5.6.4(b) of the Rule Book of Pakistan Stock Exchange, we are pleased to send herewith in advance photo copy of the advertisements on Notice of AGM, which are tentatively scheduled to be published in one issue each of a daily newspaper in English language and daily newspaper in Urdu language on Saturday, April 6, 2019 in terms of Section 132(3) of the Companies Act, 2017.

Thanking you,
Yours faithfully,


(HAROON A. SHAKOOR)
Chief Accountant & Company Secretary.

copy to:

The Commissioner
Securities & Exchange Commission of Pakistan
Insurance Division,
NIC Building
63, Jinnah Avenue,
Islamabad

The Executive Director (SMD)
Securities Exchange Commission of Pakistan
NIC Building,
63, Jinnah Avenue, Islamabad.

hasnat.ahmad@secp.gov.pk

general.meetings@secp.gov.pk

Please find attached 37th AGM Notice in PDF file for your kind perusal and record.

Notice of the Thirty Seven Annual General Meeting

Notice is hereby given that the **37th Annual General Meeting** of the Shareholders of **RELIANCE INSURANCE COMPANY LIMITED** will be held on Tuesday the 30th April, 2019 at 12.30 p.m. 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 36th Annual General Meeting of the company held on 28th April, 2018.
2. To receive, consider and adopt the Audited Accounts of the Company for the year ended 31st December, 2018 together with Chairman's Review, Directors' and Auditors' Reports thereon.
3. To appoint auditors and fix their remuneration for the year ending December 31, 2019. The Audit Committee and the Board of Directors have recommended the name of M/s. Kreston Hyder Bhimji & Co., Chartered Accountants for re-appointment as auditors.
4. To elect Nine (9) Directors of the Company as fixed by the Board in the meeting held on March 26, 2019 in accordance with the provision of Section 159(1) of the Companies Act, 2017 for the period of three (3) years commencing from April 30, 2019 in place of retiring Directors namely:

Mr. Ismail H. Zakaria	Mr. A. Aziz Ayoob
Mr. Irfan Zakaria Bawany	Mr. Zohair Zakaria
Mr. Muhammad Omar Bawany	Mr. Noor M. Zakaria
Mr. Ahmed Ali Bawany	Mr. Hamza Omar Bawany
Mr. Muhammad Iqbal.	

The retiring Directors are eligible for re-election.

OTHER BUSINESS

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

The Share Transfer Books of the Company will remain closed from 20th April, 2019 to 30th April, 2019 (both days inclusive).

By order of the Board

(HAROON A. SHAKOOR)
Chief Accountant & Company Secretary

Karachi: 26th March, 2019

NOTES:

1. A member of the Company entitled to attend and vote may appoint any other 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. Any person who seeks to contest election of Directors shall, whether he/she is retiring Director or otherwise must file the following document and information with the Company at its Head Office located at 181-A, Sindhi Muslim Co-operative Housing Society Karachi not later than fourteen (14) days before the above said meeting his/her intention of offer himself/herself for the election of the Directors in term of Section 159(3) of the Companies Act, 2017 together with:
 - I. His/her folio No./CDC Investor Account No./CDC Participate ID No./Sub-Account No.
 - II. Notice of his/her intention to offer himself/herself for the election of Directors on form 28 in term of Section 167(1) of the Companies Act, 2017.
 - III. The selection of Independent Directors will be complied with the requirements of Section 166 of the Companies Act, 2017 and Regulation 6 of Listed Companies (Code of Corporate Governance) Regulations 2017.
 - IV. Detailed profile along with his/her office address as required under SRO 1222(1)2015 dated December 10, 2015 of the Securities and Exchange Commission of Pakistan (SECP).
 - V. An attested copy of valid Computerized National Identity Card and NTN.
 - VI. Signed declaration in respect of being compliant with the requirements of the Code of Governance and the eligibility criteria as set of in the Companies Act, 2017 to act as Director of the listed company.
 - VII. Information on Annexure A and affidavits on Annexure B & C required under the Insurance Companies (Sound and Prudent Management) Regulations 2012.

Statement made under section 166(3) of the Companies Act, 2017 in respect of appointment of Independent Director.

Any person who is eligible under Section 153 of the Companies Act, 2017 and meet the criteria under Section 166(1) & (2) of the Companies Act, 2017 may submit nomination to be elected as Independent Director. The independent Director shall be elected in the same manner as other directors are elected in terms of Section 159 of the Companies Act, 2017.

No director have direct or indirect interest in the above said business except that they may consent for election of directors accordingly.

3. 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 Director's 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.

4. Shareholders are requested to inform the Company's Share Registrar of any change in their address, if any immediately.

5. SUBMISSION OF COPIES CNIC (MANDATORY)

As per SECP directives, the dividend warrants of the shareholders whose valid CNICs, are not available with the Share Registrar could be withheld. All shareholders having physical shareholding are, therefore, advised to submit a photo copy of their valid CNICs and Corporate entities are requested to provide NTN immediately, if already not provided, to the Company's Share Registrar at the following address, M/s. C & K Management Associates (Pvt.) Ltd., 404, Trade Tower, Abdullah Haroon Road, Near Hotel Metropole, Karachi-75530 without any further delay.

6. ELECTRONIC DIVIDEND MANDATE

Under section 242 of Companies Act, 2017 it is mandatory for all listed Companies to pay cash dividend to its shareholders only through electronic mode directly in to the bank account designated by the entitled shareholders.

In order to receive dividend directly into their bank account, shareholders are requested (if not already provided) to fill in Bank Mandate Form for Electronic Credit of Cash Dividend available in the Company's website www.relianceins.com and send it duly signed along with a copy of CNIC to the Share Registrar of the Company, M/s. C & K Management Associates (Pvt.) Ltd., 404, Trade Tower, Abdullah Haroon Road, Near Hotel Metropole, Karachi-75530 in case of physical shares.

In case shares are held in CDC, electronic dividend mandate form must be directly submitted to shareholder's brokers/ participant / CDC account services.

In case of non-receipt of information, the Company will be constrained to withhold payment of dividend to shareholders.

7. ELECTRONIC TRANSMISSION OF ANNUAL FINANCIAL STATEMENTS AND NOTICES

Pursuant to Notification vide SRO.787(1) / 2014 of September 8, 2014, the SECP has directed to facilitate the members of the Company receiving annual financial statements and notices through electronic mail system (e-mail). We are pleased to offer this facility to our members who desire to receive annual financial statements and notices of the Company through email in future. In this respect members are hereby requested to convey their consent via email on a standard request form which is available at the Company website www.relianceins.com. Please ensure that your email has sufficient rights and space available to receive such email which may be larger than 1 MB file in size. Further, it is the responsibility of the member to timely update the share registrar of any change in their registered email address.

Financial Statements and relevant reports have been placed on the website of the company which can be seen on www.relianceins.com

8. **TRANSMISSION OF ANNUAL AUDITED ACCOUNTS AND NOTICE THROUGH CD/DVD/USB**

In compliance with the SECP Notification No.SRO 470(1)2016, dated May 31, 2016. The Company in the 35th Annual General Meeting held on April 29, 2017, obtained the approval of the shareholders to circulate Annual Accounts through CD/DVD/USB at their registered address instead of transmitting the Annual Accounts in hard copies. However, shareholder may request the Company Secretary or Share Registrar of the Company for hard copy of Annual Audited Accounts instead of CD / DVD / USB and the same will be provided at his / her registered address, free of cost, within one week on the demand. In this regard, a 'Standard Request Form, has also been placed at the website of the Company for communicating the need of hard copies of the Annual Audited Accounts instead of sending the same through CD / DVD / USB.

9. **UNCLAIMED DIVIDEND**

As per the provision of section 244 of the Companies Act, 2017, any shares issued or dividend declared by the Company which have remained unclaimed/unpaid for a period of three years from the date on which it was due and payable are required to be deposited with the Commission for the credit of Federal Government after issuance of notices to the shareholders to file their claim. The details of the shares issued and dividend declared by the Company which have remained due for more than three years was sent to shareholders. Shareholders are requested to ensure that their claims for unclaimed dividend and shares are lodged timely. In case, no claim is lodged with the Company in the given time, the Company shall after giving notice in newspaper proceed to deposit the unclaimed/unpaid amount and shares with the Federal Government pursuant to the provision of Section 244 (2) of Companies Act, 2017.

10. **DEPOSIT OF PHYSICAL SHARES INTO CDC ACCOUNTS**

In accordance with the requirement of section 72 of Companies Act, 2017 every existing Company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of this Act. The shareholder having physical shares may open CDC sub-account with any of the broker or investor account directly with CDC to place their physical shares into scrip less form.

11. **CONSENT FOR VIDEO CONFERENCING FACILITY**

Pursuant to the provision to the Companies Act, 2017 the members can also avail the video Conferencing facility. In this regard, please fill the following and submit to Head Office of the Company at least 7 days before the holding of annual general meeting. If the Company receives consent from members holding aggregate 10% or more shareholding residing at the geographical location to participate in the meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city.

I / We, _____ of _____, being a member of Reliance Insurance Co., Ltd. holder of _____ ordinary share(s) as per registered folio no. _____ hereby opt for video conferencing facility at _____.

12. **E – VOTING**

Pursuant to SECP SRO No.43(1)2016 dated January 22, 2016 Shareholders can also exercise their right to vote through e-voting by giving their consent in writing at least 10 days before the date of meeting to the Company on the appointment by the Intermediary as a proxy.

13. **POSTAL BALLOT**

Shareholder can also demand a poll and exercise their right to vote by means of ballot i.e. by post or through electronic mode subject to the requirements of section 143 to 145 of the Companies Act, 2017 and applicable clauses of companies (Post Ballot) Regulations 2018.