



# *The* United Insurance Company of Pakistan Limited.

Rated “A+” by PACRA

## **NOTICE OF THE 11<sup>TH</sup> EXTRA ORDINARY GENERAL MEETING**

In pursuance of the permission for calling Extra Ordinary General Meeting at Shorter Notice vide SECP Letter No. K-0001037/COM/2014/208 dated June 05, 2014 and NOC from SECP Commission vide letter No.ID/SUP/UICL/2014/19950 dated June 06, 2014, the notice is hereby given that 11<sup>th</sup> Extra Ordinary General Meeting of the United Insurance Co. of Pakistan Ltd will be held on Thursday, the June 12, 2014 at 11.30 am at Royal Palm Golf & Country Club, Lahore to transact the following business:

### **ORDINARY BUSINESS:**

1. To confirm the minutes of 54th Annual General Meeting held on April 28, 2014.

### **SPECIAL BUSINESS:**

2. To alter Company's objects contained in Clause 3(1) of Memorandum of Association by passing of the following special resolution with or without modification :-

Resolved that objects stated in Clause 3(1) of Company's Memorandum of Association be and are hereby altered and the following sub clauses are inserted as the forming part of clause 3 (1) of the Memorandum of Association:-

- 3.1 (a) To carry on in Pakistan or in any part of the world all kind of Takaful (Islamic Insurance) or window Takaful operations.
- 3.1 (b) To design Takaful schemes or plans to meet the needs of participants in accordance with the Takaful Rules and to act as a Takaful/Re-Takaful Operator to manage insurable risks.

- 3.1 (c) To underwrite any or all classes of Takaful business provided that under each of the classes of Takaful Business, approval shall be obtained from Shariah Advisor as to the permissibility of underwriting that class of Takaful Business and the types of risks that may be permissible within each class.
- 3.1 (d) To make and define the Participant Takaful Fund (PTF) which shall be in accordance with the generally accepted principles and norms of insurance business suitably modified with guidance by the Shariah Advisor of the Takaful Operation. Any subsequent changes to the PTF policies shall also be approved by the Shariah Advisor.
- 3.1 (e) To make such changes as shall be required by the Securities and Exchange Commission of Pakistan with the view to obtain approval for the United Insurance Company of Pakistan Limited to act as Takaful Window Operator.
3. To consider and approve allocation of initial Rs.50,000,000/= for Participant Takaful Fund for Window Takaful Operations as per Shariah Rules framed by SECP. The Board of Directors of the United Insurance Company of Pakistan Ltd agreed to provide real share money from Company's Paid up Capital. The House to consider and pass the following resolution with or without modification:-
- Resolved that the sum of Rs.50,000,000/- for Window Takaful Operation be and is hereby allocated from Company's paid up Capital of Rs.102,479,240/- formed of original plus right issues but excluding Bonus issues (till B-19) or by way of transfer from Assets or any other source be acceptable to the SECP and Shariah advisor of the Company.
4. Any other business to conduct with the permission of the Chair.

Date : June 10, 2014

By order of the Board

(Z.H.Zuberi)

Company Secretary

**NOTES :**

1. The Share Transfer Book of the Company will remain closed 09.06.2014 to 12.06.2014 (both days inclusive).
2. A shareholder entitled to attend and vote at this meeting is also entitled to appoint his/her proxy to attend the meeting. Proxies must be received at the Registered Office of the Company not less than 48 hours before the time of holding the meeting.
3. CDC Account Holders are advised to bring their original Identity Cards to authenticate their identity along with CDC account number at meeting. However, if any proxies are granted by such shareholders, the same shall also have to be accompanied with attested copies of the National Identity Card of the guarantor, and the signature on the proxy from has to be the same as appearing on the National Identity Card.
4. The shareholders are requested to immediately notify change, if any, in their mailing addresses and also supply a copy of their valid CNIC to the Company.

**STATEMENT U/S 160(1) (B) & (C) OF THE COMPANIES ORDINANCE 1984**

1. The Directors agreed that the United Insurance Co of Pakistan Ltd to commence Takaful Business and to act as Window Takaful Operator.
2. The Directors agreed insertion of basic share money of Rs.50,000,000/= from the paid up Capital of the Company to create Window Takaful Fund to facilitate Window Takaful operations initially.