Attn:-
The General Manager
The Karachi Stock Exchange

MetLife Alico

American Life Insurance Company (Pakistan) Limited

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Sixteenth Annual General Meeting of American Life Insurance Company (Pakistan) Limited will be held at Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi on **Tuesday, April 26, 2011 at 9.00 a.m.** to transact the following business:

Ordinary Business

1. To confirm the minutes of the last Extra Ordinary General Meeting of the Company held on **March 25, 2011.**
2. To receive, consider and adopt the Annual Audited financial statements of the Company together with the Directors' and Auditors' report thereon for the year ended **December 31, 2010.**
3. To appoint auditors for the year ended **December 31, 2011** and fix their remuneration. One of the member has proposed the name of M/s M. Yousuf Adil Saleem & Co., Chartered Accountants member firm of Deloitte Touche Tohmatsu in place of retiring auditors M/s KPMG Taseer Hadi & Co., Chartered Accountants.

Special Business

4. To approve the remuneration of the Chief Executive Officer.
5. To approve payments made to non-executive director on account of advisory services, in accordance with Article 65 of the Articles of Association of the Company.

By order of the Board
Asim Iftikhar
Company Secretary

April 04, 2011
Karachi

NOTES:

1. The Share Transfer Books of the Company will remain closed from **April 20, 2011 to April 26, 2011** (both days inclusive).
2. Any member entitled to attend, speak and vote at the Annual General Meeting is entitled to appoint another member as a proxy to attend, speak and vote on his/her behalf. A corporation being a member may, by means of a resolution of its directors, appoint a person who is not a member, as proxy or as its representative under section 162 of the Companies Ordinance 1984.
3. The instrument appointing a proxy, in order to be valid, must be deposited at the office of Share Registrar, M/s THK Associates (Pvt) Limited, Ground Floor, State Life Building-3, Ziauddin Ahmed Road, Karachi, duly signed, stamped and witnessed, not less than forty-eight hours before the time of meeting. A member shall not be entitled to appoint more than one proxy. If more than one instrument of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid.
4. Members whose shares are deposited with Central Depository Company of Pakistan Limited (CDC) are requested to bring their original Computerized National Identity Cards (CNIC) along with the participant's I.D. number and their account numbers in CDC to facilitate identification at the time of Annual General Meeting. In case of corporate entity, the Board of Directors resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the meeting (unless it has been provided earlier).
5. Members are requested to promptly notify to M/s THK Associates (Pvt) Limited of any change in their address to ensure delivery of mail.

Statement in Respect of Special Business and Related Draft Resolution Under Section 160 (1) (b) of the Companies Ordinance, 1984

This statement sets out the material facts concerning the special business to be transacted at the 16th Annual General Meeting of the Company to be held on **April 26, 2011.**

1. Approval of the Shareholders will be sought for the holding of office of profit by the Chief Executive as well as of the remuneration payable to him in accordance with his terms and conditions of service. For this purpose following resolution will be moved:

   "Resolved that:

   Approval is hereby given for the holding of office of profit with the Company by the Chief Executive, namely, Mr. Arif Sultan Mufti for payment of remuneration amounting to Rs. 24.6 million based on actuals for the year ended **December 31, 2010**, and the remuneration amounting Rs. 27 million as estimated for the year ending **December 31, 2011**, together with other benefits in accordance with the rules of the Company."

2. Approval of Shareholders will be sought for the fee paid to Non-Executive Director on account advisory services amounting **Rs. 30,000**.

   "Resolved that:

   Fee paid to Mr. Ehsan Ahmed Nomani is hereby approved."

Rs 200 to Rs 5500-5700, yel- anada followed the same pat- Rs 50 to Rs 3550-3750 and is Canada dal also shed the int to Rs 3950-4150 and yel- Ukraine also shed Rs 25 to Rs 5, other items maintained levels in process of trading. change was seen on the rice ere Irri-6 Sindh was lower by Rs 3320-3380, other types did any change before closing. ds oilcake Sindh with bag low ed overnight level at Rs 1375, good type was higher by Rs 20).

lia Bazaar chemical items mixed. The changes HEMICAL ITEMS (Per kg): xda flakes Saudi was quoted at odium sulphate finished down sa to Rs 14. N J Taiwan edged y Re 1 to Rs 233 and oxalic a moved upward by Re 1 to ETROLEUM JELLY: White quoted at Rs 45 and caustic vas quoted at Rs 46.

SIALKOT: Federal government is actively considering establishing a Fibreglass Boat Manufacturing Unit in near future in the country.

Official sources told Business Recorder here Sunday that the concept of initiating this project was to put fisheries sector on modern track by introducing fiberglass boats. The step was being taken for bringing radical changes in fisheries sector by introducing latest technology of fiberglass not only for replacing traditional techniques but also to enhance the volume of exports of the country. In this hi-tech era the fiberglass boats have gained the popularity globally while a very few are producers were in the country. Fiberglass made boats had many advantages as compared to wooden-made boats. The fiberglass is attractive, lightweight and durable material and it is highly resistant to envi-

At presen istered boa boats are were not fu al standard carried thro "Accordin one million with indust and earnin boat manu were facin because m is illiterate sion throug ing from th Source world fish was 114 which inc tones duri decades p tion has a along wit increase p Fishing