



**THE UNIVERSAL INSURANCE CO. LTD.**  
HEAD OFFICE: UNIVERSAL INSURANCE HOUSE 63, SHAHRAH-E-QUAID-E-AZAM,  
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## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 60th Annual General Meeting (AGM) of the Shareholders of The Universal Insurance Company Limited will be held on Thursday May 21, 2020 at 10:30 A.M. at the registered office of the Company at Universal Insurance House, 63-Shahrah-e-Quaid-e-Azam, Lahore to transact the following business:-

### A. ORDINARY BUSINESS

- To confirm the minutes of the Annual General Meeting held on April 30, 2019 at Lahore.
- To elect Seven (07) Directors in accordance with Section 159 of the Companies Act 2017, as fixed by the Board in its meeting held on February 25, 2020 for a period of three (03) years commencing from May 22, 2020 in place of following retiring directors:
 

1. Mr. Raza Kuli Khan Khattak	6. Mr. Pervez Ifikhar Ahmed Khan
2. Mr. Gohar Ayub Khan	7. Mr. Khalid Kuli Khan Khattak
3. Mr. Mushtaq Ahmed Khan F.C.A	8. Mr. Muhammad Kuli Khan Khattak
4. Dr. Shaheen Kuli Khan Khattak	9. Mr. Sikandar Kuli Khan Khattak
5. Mr. Muhammad Imran Malik	
- To receive, consider, approve and adopt the audited accounts of the Company for the year ended December 31, 2019 and reports of the directors and auditors thereon.
- To appoint auditors for the year 2020 and to fix their remuneration. The Board on recommendation of Audit Committee of the company has recommended the appointment of M/s. Junaidy Shoaib Asad Chartered Accountants as external auditor for the year 2020 being eligible, given their consent for appointment.

### B. ANY OTHER BUSINESS

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

By Order of the Board  
(Liaqat Ail Shaukat)  
Company Secretary

Dated: April 30, 2020

### NOTES

- In light of the threat posed by evolving COVID-19 situation, (Corona Virus) pandemic and to protect the wellbeing of shareholders, the SECP has directed the Companies vide circular No. 5 of 2020 dated March 17, 2020 to modify their usual planning for annual general meetings.  
Accordingly, the shareholders are requested to consolidate their attendance and voting at AGM into as few people as possible through proxies. Further, the shareholders can login through video-link, i.e. <https://zoom.us/download> to participate in the AGM proceeding. For this, the shareholders are requested to register their particulars with the company secretary of the Company at [info@uic.com.pk](mailto:info@uic.com.pk) before close of business hours on May 19, 2020.  
The shareholders can also provide their comments/ suggestions for the proposed agenda items of the AGM on WhatsApp Number +923334934225 and email [info@uic.com.pk](mailto:info@uic.com.pk).
- The Share Transfer Books of the Company will remain closed from May 15, 2020 to May 21, 2020 (both days inclusive). Transfer received in order at the office of the Company Share Registrar M/s. Hameed Majeed Associates, H.M House, 7-Bank Square Lahore upto the close of business on May 14, 2020 will be considered in time to attend and vote at the meeting.
- Any member who seeks to contest the election of directors shall whether he/she is a retiring director or otherwise, file with the company at its registered office not later than fourteen (14) days before the date of the AGM the following documents:-
  - Notice of his/her intention to offer himself / herself for election of directors in term of provisions of section 159(3) of the Companies Act, 2017 (the Act) together with his / her consent to act as director.
  - A detailed profile along with mailing address for placement on the Company's website;
  - Attested copy of his/ her valid CNIC/Passport;
  - His/her folio No./ CDC Investor Account No./ CDC Sub Account No. ;
  - A declaration confirming that:
    - He/she is aware of his/her duties and powers under the relevant laws, Memorandum and Articles of Association of the Company and rule book of Pakistan Stock Exchange Ltd.,
    - He/she is not in eligible to become a director of a listed company under the Act, Code of Corporate Governance, Listed Companies (Sound and Prudent Management) Regulations, 2012\* and any other applicable law, rules and regulations.
 \* Annexure A, B & C can be downloaded from the Company's website under the tab "Election of Directors".
- A member entitled to attend and vote at the meeting may appoint another member as his/ her proxy to attend and vote instead of him/ her. Proxies, in order to be effective, must be received at the Registered Office of the Company duly stamped, signed and witnessed not later than 48 hours before the meeting. A member shall not be entitled to appoint more than one proxy.
- CDC shareholders are requested to bring their original CNIC card, Account, Sub account numbers and participant's Number in Central Depository Company (CDC) for identification purpose for attending the meeting. In case of Corporate entity, the Board of Director's 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.
- Pursuant to Companies (Postal Ballot) Regulations, 2018, for the purpose of election of Directors, where in case number of contestants are more than the number of directors to be elected, members will be allowed to exercise their right of vote through postal ballot, that is voting by post in accordance with requirements and procedure contained in the aforesaid regulations.  
Shareholders who wish to participate through e-voting, kindly provide immediately through a letter duly signed by them i.e Name, Folio/CDC Account No, Email address, Contact number to the Company Secretary of the Company.

- Shareholders are requested to immediately notify shares registrar of the company promptly of any change in their addresses, if any and submit copy of valid CNIC if not submitted yet.
- Form of proxy is appended to the annual report in both English and Urdu languages and can be downloaded from the Company's website.
- The audited financial statements of the company for the year ended December 31, 2019 have been placed on the company website [www.uic.com.pk](http://www.uic.com.pk)
- Members who desire to receive annual financial statements and notice of annual general meeting of the company through email in future are hereby requested to convey their consent to company secretary at email address [info@uic.com.pk](mailto:info@uic.com.pk) via email on a standard request form which is available on company website. It is the responsibility of the member to timely update of any change in their registered email address. Members can request a hard copy of Audited Financial Statements which shall be provided free of cost within seven days from the date of requisition.
- Consent for Video Conference Facility**  
Pursuant to section 132(2) of the Companies Act, 2017, if the Company receives consent from members holding in aggregate 10% or more shareholding, residing at geographical location, to participate in the meeting through video conference at least seven (7) days prior to the date of meeting, the Company will arrange video conference facility in that city subject to availability of such facility in that city. The Company will intimate members regarding venue of video conference facility at least 5 days before the date of general meeting. In order to avail this facility please provide following information to the registered office of the Company:  
I/We \_\_\_\_\_ of \_\_\_\_\_ being a member of The Universal Insurance Co. Ltd., holder of \_\_\_\_\_ Ordinary Share(s) as per Folio/ CDC Account No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_  
Signature of Member(s) \_\_\_\_\_

### Statement of material facts under section 166(3) of the Companies Act, 2017

Independent directors will be elected through process of election of directors in terms of section 159 of the Act, which will meet the criteria as specified under the Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018 and also listed on the data bank of independent directors as required under section 166(1) of the Act. Further, their selection shall be made based of their respective competencies, requisite skills, knowledge and experience.

