



The United Insurance Company of Pakistan Ltd.

Rated 'A+' by PACRA

NOTICE OF 55th ANNUAL GENERAL MEETING

Notice is hereby given that 55th Annual General Meeting of the Company will be held in Royal Palm Golf & Country Club, 52, Canal Bank Road, Lahore on Monday, April 13, 2015 at 11:00 am to transact the following business:

ORDINARY BUSINESS:

- 1) To confirm the minutes of 12th Extra Ordinary General Meeting held on December 26, 2014.
- 2) To receive, consider and adopt Company's Audited Accounts together with Directors' and Auditors Reports thereon for the year ended December 31, 2014.
- 3) To consider and approve as recommended by the Board of Directors to issue bonus shares @ 40% in proportion of 40 shares for every 100 shares held by the Company's members.
- 4) To appoint External Auditors for Financial Year 2015 and to fix their remuneration. Audit committee has recommended appointment of M/s. Avais Hyder Liaquat Nauman, Chartered Accountants, Lahore. Retiring Auditors M/s. Avais Hyder Liaquat Nauman, Chartered Accountants, being eligible, have offered themselves for re-appointment as Company's External Auditors for the year 2015.
- 5) To elect Seven (7) Directors of the Company as fixed by the Board in accordance with Section 178 (1) of the Companies Ordinance, 1984 for a term of three (3) years commencing from May 01, 2015. The names of the retiring Directors who are eligible for re-election are given below:

1) Mr. Ch.Habibur Rehman	2) Mr. Khawas Khan Niazi
3) Mr. Muhammad Rahat Sadiq	4) Ms. Huma Waheed
5) Mr. Najeeb Rehman	6) Mr. Ch.Maqsood Ahmed
7) Mr. Azizur Rehman	
- 6) To transact any other ordinary business as may be placed before the meeting with the permission of the Chair.

SPECIAL BUSINESS:

- 7) To consider and approve the remuneration as recommended by the Board payable to the working Directors and fee to the non-executive /independent Directors of the Company during the year 2015 and to pass the following resolution as a special resolution:-
Resolved that the remuneration payable to working Directors and fee for non-working/independent Directors of the Company for the year 2015 as recommended by the Board be and is hereby approved.
- 8) To approve capitalization for the issue of Bonus Shares (B-20) and to pass with or without modification the following resolutions as Ordinary Resolutions:-

Resolved that:

- a) The sum of Rs.368,000,000/= out of the profits available for appropriation as of December 31, 2014 be capitalized and adopted to the issue of ordinary shares of Rs.10 each allotted as fully paid Bonus Shares (B-20) @ 40 % in the proportion of 40 shares for every 100 shares held by Company's members whose names appear on the register of members as at close of business on April 06, 2015.
- b) The Bonus shares shall rank pari passu in all respects with the existing shares.
- c) The members entitled to fraction of their share(s) shall be given sale proceeds of their fractional entitlement, for which purpose the fraction(s) shall be consolidated into whole share and sold in the stock market.
- d) The Company Secretary be and is hereby authorized and empowered to give effect to these resolutions and to do or cause to be done all acts, deeds and things that may be necessary or required for issue, allotment and distribution of Bonus Shares.

Date : March 20, 2015
Karachi

By order of the Board

(Z.H.Zuberi)
Company Secretary

Notes:

- 1) Any person who seeks to contest the election of Director shall file with the Company at its Registered Office not later than Fourteen (14) days before the date of the meeting of his/her intention to offer him/herself for the election of Directors in terms of Section 178 (3) of the Companies Ordinance 1984.
- 2) a. The Share Transfer Books of the Company will remain closed from April 07, 2015 to April 13, 2015 (both days inclusive). Transfers received at Company's Registered Office at Karachi by the close of business on April 06, 2015 will be treated as being in time for the purpose to determine entitlement to Bonus Shares and to attend the meeting.
- b. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint another member as a Proxy to attend and vote instead of him/her. A Corporation or a Company being a member of the Company may appoint any of its officers, though not a member of the Company.
- c. Proxies, in order to be effective, must be received by the Company at its Registered Office 204, Madina City Mall, Abdullah Haroon Road, Karachi not less than 48 hours before the Meeting.
- d. Members are requested to immediately notify any change in their addresses.
- e. 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.
- f. In pursuance with the Securities & Exchange Commission of Pakistan (SECP) notification No. SRO 779(1)/2011 dated August 18, 2011 and SRO. 831 (1)/2012 dated July 05, 2012, the shareholders possessing physical shares are requested to immediately send a copy of their Computerized National Identity Card (CNIC) to our Registrar Office, F.D. Registrar Services (SMC-Pvt) Limited, 1705, 17th Floor, Saima Trade Tower-A, I.I.Chundrigar Road, Karachi-74000. In case of non-receipt of the copy of valid CNIC and non-compliance of the above requirement, the Company will be constrained to withhold dispatch of Bonus Shares to such shareholders. Corporate entities are also requested to submit their NTN at the address of our Registrar as given above.

A) FOR ATTENDING THE MEETING:

- 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 authenticate his / her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii) The shareholders registered on CDC are also requested to bring their particulars, I.D numbers and account numbers in CDS.
- iii) 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 meeting.

B) FOR APPOINTMENT OF PROXIES:

- i) In case of individual, 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 requirement notified by the Company.
- 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 the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv) The proxy shall produce his / her original CNIC or original passport at the time of the meeting.
- v) In case of corporate entity being a Member, the Board of Directors' resolution / power of attorney with specimen signature of the nominee / attorney shall have to be submitted (unless it has been provided earlier) along with the proxy form to the Company.

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

1. Bonus issue will be governed by rules and regulations.
2. The Directors being satisfied with the reserves and profits of the Company as of December 31, 2014 have recommended issue of Bonus Shares. The Directors have no interest directly or indirectly except that they are members of the Company.