

Notice of 13th Annual General Meeting

Notice is hereby given that the 13th Annual General Meeting (AGM) of UBL Insurers Limited will be held on Friday, 26th April, 2019 at 3:00 p.m. at UBL Insurers Limited Board Room Karachi to transact the following business:

Ordinary Business

1. To confirm minutes of the 12th Annual General Meeting held on March 16th, 2018.
2. To receive, consider and adopt the audited Financial Statements and Window Takaful Operations Financial Statements of the Company for the year ended December 31, 2018 and the Chairman's review, Directors' and Auditors' report thereon.
3. To consider and approve a final cash dividend at PKR 0.45 i.e. 4.5% per share for the year ended December 31, 2018 as recommended by the Board of Directors.
4. To consider and, if thought fit, appoint external auditors to hold office from this AGM till the conclusion of the next AGM and to fix their remuneration for the year ending December 31, 2019. The Board Audit Committee and the Board of Directors have recommended the name of M/s. A.F. Ferguson & Co. Chartered Accountants.
5. To elect seven (7) directors as fixed by the Board of Directors of the Company under section 159 (1) of the Companies Act, 2017, in accordance with the provisions of the said Act, for a period of three years to commence from April 26, 2019. The names of the retiring directors are Mr. Aameer Karachiwalla, Mr. Zameer Mohammad Choudry, Mr. Rizwan Pervez, Mr. Sharjeel Shahid, Mr. Zia Ijaz, Syed Farrukh Zaeem and Abdul Sattar Vaid.
6. To transact any other item with the permission of chair.

By Order of the Board

Abdul Sattar Vaid
Company Secretary

March 29, 2019

Notes

1. Any person who seeks to contest election of Directors shall file with the Companies a notice of his/her intention to offer himself/herself for election as a Director along with the consent to act as Director in Form 28 under section 159 (3) and section 167 respectively, of the Companies Act, 2017 and a detailed profile along with office address for placement onto the Company's website in terms of SRO 634(I)2014 dated July 10, 2014, not later than fourteen days before the date of meeting.

2. The share transfer books of the Company shall remain closed from Tuesday, April 16, 2019 to Friday April 26, 2019 (both days inclusive). The transfer received in order at the office of Company Secretary UBL Insurers Ltd. by the close of business (5.00 p.m.) on Monday April 15, 2019 will be treated to have been in time for the purpose of payment of final dividend to the transferees and to attend and vote at the meeting.
3. The financial statements and reports have been placed on the website of the Company <http://ublinsurers.com/>
4. All the members shall be entitled to attend the annual general meeting.
5. A member entitled to attend the meeting and vote is entitled to appoint other member as a proxy to attend and vote on his / her behalf, save that a corporation being a member may appoint as its proxy an officer of such corporation whether a member of the company or not. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a naturally certified copy of the power or authority shall be deposited to the company not later than 48 hours before the time of holding the meeting, and must be dully stamped, signed and witnessed. (Form of proxy attached).

For Appointing Proxies

- a. In case of individuals, the account holder and /or sub-account holder, shall submit the proxy form as per above requirements.
- b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC number shall be mentioned on the form.
- c. Attested copies of the CNIC or the passport of beneficial owner and the proxy shall be furnished with the proxy form.
- d. The proxy shall produce his original CNIC or original passport at the time of the Meeting.
- e. In case of Corporate entity, the Board's resolution / power of attorney with specimen signature shall be furnished (unless it has been provided earlier) along with proxy form to the Company.

Deduction of Withholding Tax on the amount of Dividend:

As per the provision of Section 150 of the Income Tax Ordinance, 2001, different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the Companies. The current withholding tax rates are as under:

- a) For filers of income tax returns: 15.00%
- b) For non-filers of income tax returns: 20.00%

To enable the Company to make tax deduction on the amount of dividend @15.00% instead of 20.00% all the shareholders whose names are not entered into the Active Taxpayers List (ATL) provided on the website of the Federal Board of Revenue ("FBR"), despite the fact they are filers, are advised to make sure that their names are entered into ATL before the date of issuance of Dividend Warrants, otherwise tax on their dividend will be deducted @ 20.00%.