

# Habib Insurance Company Limited

## Notice of Annual General Meeting

NOTICE is hereby given that the 78th Annual General Meeting of the Shareholders of the Company will be held on Thursday, April 29, 2021 at 12:00 noon to transact the following business. Due to the current situation caused by COVID-19 pandemic, shareholders shall be entitled to attend the meeting through video conference facility managed by the Company as per instructions given in the notes section.

### Ordinary Business

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended December 31, 2020 together with the Directors' and Auditors' Report thereon.
2. To consider and approve payment of cash dividend @ 10% i.e., Rs. 0.50 per share of Rs. 5/- each for the year ended December 31, 2020 as recommended by the Board of Directors.
3. To appoint Auditors for the year ending December 31, 2021 and to fix their remuneration M/s. KPMG Taseer Hadi & Co., Chartered Accountants, being eligible offer themselves for reappointment.
4. To consider any other business of the Company with the permission of the Chair.

### Special Business

To consider and if thought fit, pass the following Special Resolution for authorising investment by way of purchase of shares of the under-mentioned associated companies:

**RESOLVED** that the Company be and is hereby authorised to invest the under-mentioned amounts by way of purchase of ordinary shares of the under-mentioned associated companies within a period of two years.

Sr. No.	Name of the Company	Rs. In million
1	Bank AL Habib Limited	75
2	Habib Metropolitan Bank Limited	75
3	Indus Motor Company Limited	75
4	Shabbir Tiles & Ceramics Limited	25
5	Thal Limited	100

**FURTHER RESOLVED** that the Chief Executive and the Chief Financial Officer be and are hereby authorised jointly to make the aforesaid investments as and when deemed appropriate and to delegate the aforesaid powers to any officers of the Company as he may deem fit.”

For item # 5, a statement under Section 160 of the Companies Act, 2017 relating to the aforesaid Special Business to be transacted at the said Annual General Meeting is being sent to all shareholders.

By order of the Board

Karachi: March 31, 2021

Muhammad Maaz Akbar  
Company Secretary

**1. Participation in the Annual General Meeting through Video Link Facility:**

Due to current COVID-19 situation, the Annual General Meeting proceedings shall be held via video conferencing facility only. Shareholders interested to participate in the meeting are requested to share below information at [agm@habibinsurance.net](mailto:agm@habibinsurance.net) for their appointment and proxy's verification by or before 12:00 noon on April 28, 2021.

Name of shareholder	CNIC No.	Folio No. / CDS No.	Cell Number	Email address

Video conference link details and login credentials will be shared with those shareholders whose registered emails containing all the particulars are received on or before April 28, 2021 by 12:00 noon. Shareholders can also provide their comments and questions for the agenda items of the AGM on [agm@habibinsurance.net](mailto:agm@habibinsurance.net) on or before April 28, 2021 by 12:00 noon.

- The share transfer books of the Company will remain closed from Saturday, April 17, 2021 to Thursday, April 29, 2021 (both days inclusive) for the purpose of Annual General Meeting and payment of final dividend.
- A member entitled to attend and vote at this meeting is entitled to appoint another member of the Company as his/ her proxy to attend and vote on his/ her behalf. Proxy form, in order to be effective, must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the meeting.
- The CDC account/ sub account holders are requested to bring with them their Computerized National ID Cards along with the Participant(s) ID number and their account numbers at the time of attending the AGM in order to facilitate identification of the respective shareholders. In case of corporate entity, the Board of Directors Resolution/ Power of Attorney with specimen signatures be produced at the time of meeting.
- Members are requested to promptly communicate any change in their address to our Share Registrar, M/s. CDC Share Registrar Services Limited.
- Pursuant to the directive of the Securities and Exchange Commission of Pakistan (SECP), it is mandatory to mention CNIC number of members on members' register and other statutory returns. Those shareholders who have not submitted copy of their CNIC to the Company are once again requested to submit copy of their CNIC, otherwise the Company will be constrained under section 243(2)(a) of the Companies Act, 2017 to withhold dividend of such shareholders.
- The Government of Pakistan through Finance Act, 2020 has made certain amendments in Section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates are as under:
  - For filers of income tax returns 15%
  - For non-filers of income tax returns 30%

To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of 30% all the shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of Federal Board of Revenue (FBR), despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date of payment of cash dividend i.e., May 03, 2021; otherwise, tax on their cash dividend will be deducted @ 30% instead of 15%.

According to FBR, withholding tax will be determined separately on 'Filer/Non-Filer' status of principal shareholder as well as joint-shareholder(s) based on their shareholding proportions, in case of joint accounts. Members that hold shares with joint-shareholder(s) are requested to provide shareholding proportions of principal shareholder and joint-shareholder(s) in respect of shares held by them to the Company's Share Registrar in writing in the following format.

Company Name	Folio/CDC Account No.	Total shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC#	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

In case the required information is not provided to our Share Registrar latest by April 14, 2021, it will be assumed that the shares are equally held by them.

In case of corporate entity, withholding tax exemption from dividend income shall only be allowed if copy of valid tax exemption certificate is made available to our Share Registrar latest by April 16, 2021, whereas physical shareholders should send a copy of their NTN certificate to the Company or Company's Share Registrar, M/s. CDC Share Registrar Services Limited. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

As per instructions of SECP and Central Depository Company of Pakistan (CDC) circular No. 6 of 2018, the shareholders are hereby informed that the CDC has developed Centralized Cash Dividend Register (CCDR) on eServices Web Portal which contains details of cash dividend such as either paid or unpaid, withheld by the Bank, total amount of cash dividend, tax and zakat deductions and net amount credited into designated bank account of shareholders. The shareholders are requested to register themselves to CDC's eServices Portal link, <https://eservices.cdccess.com.pk> to obtain the aforesaid information.

The Corporate shareholders having CDC account are required to have their National Tax number (NTN) updated with their respective participants, whereas physical shareholders should send a copy of their NTN certificate to the Company or Company's Share Registrar, M/s. CDC Share Registrar Services Limited. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

#### **8. Payment of Cash Dividend through Electronic Mode**

Pursuant to the provision of Section 242 of the Companies Act, 2017, a listed company is required to pay cash dividend to shareholders only through electronic mode directly into the bank account designated by the entitled shareholders. In order to receive your dividends directly into your Bank account, please complete the particulars of the "E-Dividend Mandate Form" which is available on the Company's website [www.habibinsurance.net](http://www.habibinsurance.net) and send duly signed to the Share Registrar, M/s. CDC Share Registrar Services Limited. CDC shareholders are requested to submit their Dividend Mandate directly to their broker (participant)/ CDC.

In case of non-receipt or incorrect International Bank Account Number (IBAN) with other related details or non-availability of valid CNICs, the Company will withhold cash dividend of such members.

#### **9. Deposit of Physical Shares into CDC Accounts**

As per section 72 of the Companies Act, 2017 every existing shareholder shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the Commission, within a period not exceeding four years from the commencement of Companies Act, 2017.

The shareholder having physical shareholding may open CDC sub-account with any of the brokers or investor account directly with CDC to place their physical shares into scrip less form, this will facilitate them in many ways including safe custody and sale of shares, anytime they want as the trading of physical shares is not permitted as per existing regulations of Pakistan Stock Exchange.

#### **10. Unclaimed/Unpaid Dividend and Share Certificates**

Shareholders who could not collect their dividend /physical shares are advised to contact Share Registrar or our Registered Office to enquire and collect their unclaimed dividend/shares, if any. In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such unclaimed dividend and shares for a period of 3 years or more from the date it is due and payable shall be deposited to the credit of Federal Government in case of unclaimed dividend and in case of shares, shall be delivered to Securities and Exchange Commission of Pakistan (SECP).

#### **11. Transmission of Financial Statements & Notices through email**

The Securities and Exchange Commission of Pakistan (SECP) through its Notification S.R.O. 787(I)/2014 dated September 8, 2014 has permitted companies to circulate Audited Financial Statements along with Notice of Annual General Meeting to its members through e-mail. Accordingly, members are requested to send their consent and e-mail addresses for receiving Audited Financial Statements and Notices through e-mail. In order to avail this facility, a standard request form is available at the Company's website.

For any query / clarification / information, the shareholder may contact the Share Registrar at the following address:

**M/s. CDC Share Registrar Services Limited**  
CDC House, 99-B, Block-B  
SMCHS, Main Shahrah-e-Faisal  
Karachi-74400