

## **Premier Insurance Limited**

### **Notice of Extra Ordinary General Meeting**

Notice is hereby given that an Extra-Ordinary General Meeting (“EOGM”) of the members of the Premier Insurance Limited (the “Company”) will be held on Thursday, the June 22, 2023 at 10:00 a.m. at the registered office, 5<sup>th</sup> Floor, State Life building No. 2A, Wallace Road, Off I.I. Chundrigar Road, Karachi to transact the following business:

1. To elect seven (7) directors of the Company as fixed by the Board of Directors under Section 159 (1) of the Companies Act, 2017 for a term of three (3) years commencing from June 22, 2023 in place of following retiring Directors who are eligible for re-election:
  1. Mr. Khalid Bashir
  2. Mr. Nadeem Maqbool
  3. Mr. Ahsan Bashir
  4. Mr. Asadullah Khawaja
  5. Mr. Attaullah A. Rasheed
  6. Mr. Imran Maqbool
  7. Ms. Shameen Azfar
  8. Mr. Sharik Bashir
2. To approve the circulation of the annual audited financial statements to the members through QR enabled code and weblink by passing an ordinary resolution proposed in the statement of material facts.

(Annexed to the notice being circulated to the shareholders is a statement of material facts and draft resolutions pertaining to special business to be transacted at the EOGM).

By Order of the Board

(Fariq Mahmood Khan Rohilla)  
Company Secretary

Dated: June 01, 2023.

## Notes:

1. The Share Transfer Books of the Company will remain closed from June 15, 2023 to June 22, 2023 (both days inclusive). Transfer received in order at the office of our Share Registrar, M/s. FAMCO Associates (Pvt) Ltd, 8-F, near Hotel Faran, Nursery Block – 6, P.E.C.H.S., Shahrah-e-Faisal, Karachi by the close of Business on June 14, 2023, will be treated in time for the purpose of entitlement to attend, speak and vote at the EOGM.
2. Any member who seeks to contest the election of directors shall, whether he is retiring director or otherwise, file with the Company the following documents and information at its registered Office not later than fourteen days before the day of the EOGM:
  - a) His/her Folio No./CDC Investors Account No./CDC Participant No./Sub-Account No.
  - b) An attested copy of Computerized National Identity Card (CNIC) / Passport and National Tax Number;
  - c) Notice of his/her intention to offer himself/herself for the election of directors in term of Section 159(3) of the Companies Act, 2017.
  - d) Consent to act as director on Form 28 under Section 167 of the Companies Act, 2017.
  - e) A detailed profile along with his/her office address for placement onto the Company's website as required under SECP's SRO 1196(1)2019 dated October 03, 2019.
  - f) Detail of other directorships and offices held.
  - g) A declaration that:
    - i. He/she is not ineligible to become a director of the Company under Section 153 of the Companies Act, 2017, any applicable law and regulation (including listing regulations of Stock Exchange).
    - ii. He/she is not serving as a director of more than seven listed companies including the Company, and detail of directorship offices held.
    - iii. He/she is aware of his/her duties and powers under relevant laws, Memorandum & Articles of Association of Company and listing regulation of stock exchange:
- 3 Any person contesting the election of directors must be a Member of the Company at the time of filing his/her consent unless such person is representing a Member which is not a natural person.
- 4 Independent Director(s) will be elected through the process of election of director in terms of section 159 of the Act and they shall meet the criteria laid down in Section 166 of the Act, accordingly a declaration that he/she qualifies the criteria of Independence under Section 166 of the Companies Act, 2017 is to be submitted by the candidates intending to contest election as an independent director:
- 5 The website of the Company will also be updated with the required information and candidates' profile.
- 6 A member entitled to attend and vote at this meeting may appoint any other member as his/her proxy to attend and vote instead of him/her and a proxy so appointed shall have the same rights, with respect to attending, speaking and voting at the EOGM as are available to the members. A proxy must be a member of the Company

- 7 The instrument appointing a proxy and the power of attorney or other authority under which it is signed or a notarial attested copy of the power of attorney must be deposited at the Registered Office of the Company at least 48 hours before the time of meeting. Proxy Forms, in English & Urdu languages, have been dispatched to the members along with the notice of EOGM.
- 8 Members who have deposit their shares into Central Depository Company of Pakistan Limited (“CDC”) will further have to follow the under mentioned guidelines as laid down by the Securities and Exchange Commission of Pakistan.

A. For Attending the Meeting

- a. In case of individuals, the accounts holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall authenticate his/her identity by showing his/her original CNIC, Original Passport at the time of attending the Meeting.
- b. In case of corporate entity, the Board of Directors’ resolutions/power of attorney with duly verified copy of valid CNIC and specimen signature of the representative shall be sent to the Company before the meeting.

B. For Appointing Proxies

- a. In case of individuals, the account holder and/or sub-account holder and their registration details are uploaded as per the CDC Regulations, shall submit the proxy form as per above requirements.
- b. The proxy form shall be witnessed by two persons, whose names, addresses and CNIC numbers shall be mentioned on the form.
- c. Attested copies of the CNIC or the passport of beneficial owners 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 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.

9. The members can also participate in the EOGM through video link facility.

To attend the AGM through video link, members and their proxies are requested to register their following particulars by sending an e-mail at [fariq.rohilla@pil.com.pk](mailto:fariq.rohilla@pil.com.pk)

Folio / CDC Account No.	No. of shares held	Name	CNIC No.	Cell No.	Email address

The video link and login credentials will be shared with the shareholders whose e-mails, containing all the requested particulars, are received at the given e-mail address by or before the close of business hours (5:00 p.m.) on June 20, 2023.

10. The Company will provide the facility of electronic voting and voting by post if the number of persons who offer themselves to be elected is more than the number of Directors fixed under Section 159 (1) of the Companies Act.
11. Members are requested to have their updated email and cell number incorporated in their physical folio with the Share Registrar of the Company and with their Participant or Broker / CDC Investor Account Services where their shares are held in electronic form.
12. The Company has placed the notice of EOGM along with form of proxy in English and Urdu languages on its website.

#### **STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017**

##### **Election of Directors**

Section 166(3) of the Companies Act, 2017 (the Act) requires that a statement of material facts is required to be annexed to the notice of the general meeting called for the purpose of election of directors which shall indicate the justification for choosing independent directors.

The Company is required to have at least (2) independent directors on the Board under the listed Companies (Code of Corporate Governance) Regulations, 2019. The independent directors shall be elected through the process of elections of directors in term of section 159 of the Companies Act, 2017.

Accordingly, it will be ensured that the independent directors to be elected will meet the criteria set out for independence under Section 166 of the Companies Act, 2017 and regulations issued thereunder and their names are listed on the data bank of independent directors maintained by Pakistan Institute of Corporate Governance. Further, their selection will be made due to their respective competencies, skill, knowledge and experience.

No Directors have direct or indirect interest in the above said business other than as shareholders of the Company and that they are eligible to contest the election for directorship.

#### **STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017**

##### **Provision of Annual Audited Accounts through QR enabled Code and web link**

The Securities and Exchange Commission of Pakistan ("SECP) vide SRO 389(I)/2013 dated March 21, 2023 has allowed the listed companies to circulate the Annual Audited Financial Statements including Annual Balance Sheet and Profit and Loss Account, Auditor's Report and Directors Report, etc. ("annual audited financial statements") to its members through QR enabled code and weblink. This will enable the company to use of technological advancements and cost saving.

The company shall circulate the annual audited financial statements through email in case email address has been provided by the member to the company and the consent of member to receive the copies through email is not required.

The company shall send the complete financial statements with relevant documents in hard copy to the shareholders, at their registered addresses, free of cost, within one week, if a request has been made by the member on the standard request form available on the website of the company.

The following resolution is proposed to be passed as ordinary resolution, with or without any modification.

**“Resolved that** approval of the shareholders of Premier Insurance Limited (the “Company”) be and is hereby accorded and the Company be and is hereby authorized to circulate the Annual Audited Financial Statements of the Company together with the reports and documents required to be annexed thereto under the Companies Act, 2017 through QR enabled code and weblink and as a part of notice of general meeting S.R.O. 389(I)/2023, and as a consequence thereof, the practice of circulation of annual audited financial statements through CD be discontinued.

None of the Directors of the Company, directly or indirectly, have any interest in this special business.