

# NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

**NOTICE** is hereby given that an Extra Ordinary General Meeting (EOGM) of Adamjee Insurance Company Limited (the "Company") will be held at the Institute of Chartered Accountants of Pakistan, Thoker Niaz Baig, Raiwind Road, Lahore on Wednesday December 18, 2013 at 11:00 a.m. to transact the following special business:

1. To consider and if thought fit, to increase the authorized share capital of the Company from Rs. 1,500,000,000 to Rs. 3,750,000,000 by creation of 375,000,000 ordinary shares of Rs. 10 each and to alter Clause 5 of the Memorandum of Association and Article 4 of the Articles of Association of the Company by passing the following resolution as special resolution, with or without modification, addition or deletion:

**RESOLVED:**

- i. "That the Authorized Share Capital of Adamjee Insurance Company Limited (the "Company") be increased from Rs.1,500,000,000 divided into 150,000,000 shares of Rs. 10 each to Rs. 3,750,000,000 divided into 375,000,000 ordinary shares of Rs. 10 each".
- ii. "That consequent upon the said increase in Authorized Share Capital of the Company, Clause 5 of the Memorandum of Association and Article 4 of the Articles of Association of the Company be and are hereby altered to read as follows:

**CLAUSE 5 OF THE MEMORANDUM OF ASSOCIATION**

The Authorized Share Capital of the Company is Rs. 3,750,000,000 divided into 375,000,000 shares of Rs. 10 each having such rights, privileges and conditions attaching thereto as are provided in the Articles of Association of the Company with power to vary, modify or abrogate any such rights, privileges or conditions and to increase, reduce, reorganize, consolidate or subdivide the share capital into different kinds and classes in such manner as may for the time being provided by the Articles of Association of the Company.

**ARTICLE 4 OF THE ARTICLES OF ASSOCIATION**

The Authorized Share Capital of the Company is Rs. 3,750,000,000 divided into 375,000,000 ordinary shares of Rs. 10 each".

- iii. "That the shares when issued shall carry equal voting rights and rank pari passu with the existing ordinary shares in all respects in conformity with the provisions of Section 92 of the Companies Ordinance, 1984".
  - iv. "That Chief Executive and Company Secretary of the Company be and are hereby jointly or severally authorized to complete all legal and corporate formalities for increasing the authorized capital of the Company and to effectuate this special resolution.
2. To consider and approve, as recommended by the directors, the issuance of bonus shares by capitalization of a sum of Rs. 2,262,954,570 out of free reserves/un-appropriated profits/general reserves by passing the following resolution as an ordinary resolution:

**RESOLVED**

- i) "That a sum of Rs. 2,262,954,570 be capitalized out of the free reserves/general reserves/un-appropriated profits of the Company and applied towards issue of 226,295,457 ordinary shares of Rs. 10 each to be allotted as fully paid bonus shares in the proportion of 1.82932212 ordinary shares for every one (1) existing share held by the members of the Company whose names appear on the Members' Register at the close of business on 11 December 2013".
- ii) "That the bonus shares shall rank pari passu in all respects with the existing shares".
- iii) "That the members' entitlement to fractional shares as a result of their holding either being less than ten ordinary shares or in excess of an exact multiple of ten (10) ordinary shares shall be consolidated into whole shares and sold on the Karachi Stock Exchange and the proceeds so realized shall be distributed amongst the members according to their entitlement".
- iv) "That the Chief Executive Officer and Company Secretary be and are hereby jointly and/or severally authorized to give effect to this resolution and to do and cause to be done all acts, deeds and things that may be necessary or required for issue, allotment and distribution of the said bonus shares and payment of the sale proceeds of the fractional shares".

The statement under Section 160 (1) (b) of the Companies Ordinance, 1984 in respect of above mentioned Special Business is attached herewith.

**Lahore: November 11, 2013**

**By Order of the Board  
Tameez-ul-Haque  
Secretary**

**NOTE:**

The share transfer books of the Company will remain closed from December 12, 2013 to December 18, 2013 (both days inclusive) to determine the entitlement of the members to allot bonus shares and to attend the meeting. Transfers received at M/s Technology Trade (Pvt.) Ltd., Dagia House, 241-C, Block-2 PECHS, off Shakra-e-Quaideen, Karachi, the Independent Share Registrar of the Company by the close of business on December 11, 2013 will be treated in time to determine the entitlement for allotment of bonus shares and attending and voting at the meeting.



**Adamjee Insurance Company Limited**  
Registered Office: 4th Floor, Tanveer Building, 27-C III  
M.M. Alam Road, Gulberg - III, Lahore.