

**East West Insurance Co., Ltd.**

**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 36<sup>th</sup> Annual General Meeting of East West Insurance Company Limited will be held on Monday, April 29, 2019, at 11:30 A.M at the Registered Office of the Company located at 27, Regal Plaza, Jinnah Road, Quetta, to transact the following business:

**ORDINARY BUSINESS:**

- To confirm the minutes of Extraordinary General Meeting of the Company held on January 25, 2019.
- To receive, consider and adopt the Audited Financial Statements of the Company together with the Directors' and Auditors' report thereon for the year ended December 31, 2018.
- To consider the appointment of Auditors for the year ending December 31, 2019 and fix their remuneration. Messrs BDO Ebrahim & Co. Chartered Accountants, being eligible have offered themselves for appointment.
- To approve the Interim bonus issue as final distribution for the year ended December 31, 2018 announced on October 30, 2018 and already issued to the shareholders in the proportion of two ordinary shares for every eight ordinary shares held i.e. 25%.
- To consider other business with the permission of the chair.

By the order of the board

Shabbir Ali Kanchwala  
Company Secretary

Karachi, 28<sup>th</sup> March, 2019.

**Notes:**

- A member entitled to attend and vote at the General Meeting is entitled to appoint another member as a proxy to attend and vote in respect of him. Form of proxy must be deposited at the Company's Registered Office not later than 48 hours before the time appointed for the meeting.
- CDC Account holders are advised to follow the following guidelines of the Securities Exchange Commission of Pakistan.
  - For attending the meeting**
    - In case of individuals, the account 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 Computerized National Identity Card (CNIC) or original Passport at the time of attending the meeting.
    - In case of corporate entity, the Board Directors' resolution / power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.
  - For appointing proxies**
    - 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 the above requirements.
    - The proxy form shall be witnessed by two persons whose names, address and CNIC numbers shall be mentioned on the form.
    - Attested copies of the CNIC or the passport of beneficial owners and the proxy shall be furnished with the proxy form.
    - The proxy shall produce his original CNIC or original passport at the time of the meeting.
    - In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
- For exercising electronic voting (e-voting) right through E-Voting services provider Companies (Postal Ballot) Regulation, 2018.
  - If Company receives demand for poll by e-voting from members having not less than one tenth of the voting power the Company will arrange for e-voting exercise.
  - The company shall provide its Members with the option of e-voting by postal ballot in accordance with the provision of Companies (Postal Ballot) Regulation, 2018. Shareholders who wish to participate through e-voting, kindly provide immediately or not later than seven days from the date of Annual General Meeting, through a letter duly signed them, i.e. Name, Foto / CDC A/C No., E-mail address, Contact Number to the share Registrar of the Company (M/s. THK Associates (Private) Limited 1<sup>st</sup> Floor, C, Block 6, P.E.C.H.S, Karachi).
  - Representative of our share Registrar at M/s. THK Associates (Private) Limited, 1<sup>st</sup> Floor, C, Block 6, P.E.C.H.S, Karachi will be appointed as execution officer for the meeting.
  - The proxy / e-voting form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- The Share Transfer Books of the company will be closed from April 23, 2019 to April 28, 2019, (both days inclusive). Transfers received in order by our Share Registrar, M/s. THK Associates (Private) Limited, 1<sup>st</sup> Floor, 40-C, Block-6, P.E.C.H.S, Karachi, at the close of business on April 22, 2019 will be considered in time to attend and vote at the meeting.
- Members are requested to notify / submit the following, in case of book entry securities in CDC to respective CDC participants and in case of physical shares, to the Company's Share Registrar, if not earlier provided / notified:
  - Change in their address;
  - Valid and legible photocopies of Computerized National Identity Card (CNIC) for individuals and National Tax Number (NTN) both for individual & corporate entities.

**6. Electronic Transmission of Financial Statements and Notices**

Pursuant to Notification vide SRO 787(1) 2014 dated September 08, 2014, the Securities and Exchange Commission of Pakistan (SECP) has directed all companies to facilitate their member receiving annual financial statements and notice of annual general meeting through electronic mail system (E-mail). The Company is pleased to offer this facility to our valued members who desire to receive annual financial statements and notices through email in future.

In this regard, those members who wish to avail this facility are hereby requested to convey their consent via email on a standard request form which is available at the Company's website.

Please ensure that your email account has sufficient rights and space available to receive such email which may be greater than 1 MB in size. Further, it is the responsibility of member(s) to timely update the share registrar of any change in his (her / its / their) registered email address at the address of Company's Registrar.

**7. Electronic Dividend Mandate**

Under section 242 of Companies Act, 2017 it is mandatory for all listed companies to pay cash dividend to its shareholders only through electronic mode directly in to the bank account designated by the entitled shareholders.

In order to receive dividend directly into their bank account, shareholder are requested (if not already provided) to fill in Bank Mandate Form for Electronic Credit of Cash Dividend available in the Company's website and send it duly signed along with a copy of CNIC to the Share Registrar of the Company, M/s. THK Associates (Private) Limited, 1<sup>st</sup> Floor, 40-C, Block-6, P.E.C.H.S, in case of physical shares.

In case shares are held in CDC, electronic dividend mandate form must be directly submitted to shareholder's brokers / participant CDC account services. In case shares of non-receipt of information, the Company will be constrained to withhold payment of dividend to shareholders.

**8. Submission of Valid CNIC (Mandatory)**

As per SECP directive the dividend warrants of the shareholders whose valid CNIC, are not available with Share Registrar could be withheld. All shareholders having physical shareholding are advised to submit a photocopy of their valid CNICs immediately, if already not provided, to the Company's Share Registrar at the following address, M/s. THK Associates (Private) Limited, 1<sup>st</sup> Floor, 40-C, Block-6, P.E.C.H.S, Karachi without any further delay.

**9. Deduction of Withholding Tax on the Amount of Dividend**

Pursuant to SECP directives vide Circular No. 19/2014 dated October 24, 2014, SECP has directed all companies to inform shareholders about changes made in the section 150 of the Income Tax Ordinance, 2001, we hereby advise shareholders as under;

The Government of Pakistan through Finance Act, 2016 and 2017 has made certain amendments in section 150 of the Income Tax ordinance, 2001 where by different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the companies. These tax rates as under:

- For filers of income tax returns 15 %
- For non-filers of income tax returns 20 %

Income Tax will be deducted on the basis of Active Tax Payers List posted on the Federal Board of Revenue website.

Members seeking exemption from deduction of income tax or are eligible for deduction at a reduced rate are requested to submit a valid tax certificate or necessary documentary evidence as the case may be.

**10. Consent for Video Conference**

Pursuant to the provision to the Companies Act, 2017 the members can also avail the video Conferencing facility. In this regard, please fill the following and submit to registered address of the Company at least 10 days before the holding of annual general meeting. If the Company receive consent from members holding aggregate 10% or more shareholding residing at the geographical location to participate in the meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city.

I / We, \_\_\_\_\_ of \_\_\_\_\_, being a member of East West Insurance Co., Ltd. holder of \_\_\_\_\_ ordinary share(s) as per registered foto / CDC no. \_\_\_\_\_ hereby opt for video conference facility.

**11. Unclaimed Dividend**

As per the provision of section 244 of the Companies Act, 2017 any shares issued or dividend declared by the Company which have remained unclaimed / unpaid for a period of three years from the date on which it was due and payable are required to be deposited with the Commission for the credit of Federal Government after issuance of notices to the shareholders to file their claim. The details of the shares issued and dividend declared by the Company which have remained due for more than three years was sent to shareholders. Shareholders are requested to ensure that their claims unclaimed dividend and shares are lodged timely. In case, no claim is lodged with the Company in the given time, the Company shall after giving notice in newspapers proceed to deposit the unclaimed / unpaid amount and shares with the Federal Government pursuant to the provision of Section 244 (2) of Companies Act 2017.

**12. Deposit of Physical shares in to CDC Accounts:**

As per section 72 of the Companies Act, 2017 every existing company shall be required to replace its physical shares with book-entry from 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 this Act.

The shareholders 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 including safe custody and sale of shares, anytime they want as the trading of physical shares is not permitted as per existing regulations of the stock exchange.