NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 38th Annual General Meeting of East West Insurance Company Limited will be held on Friday, April 30, 2021, 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:

1. To confirm the minutes of Annual General Meeting of the Company held on May 28, 2020.

2. 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, 2020.

3. To consider the appointment of Auditors for the year ending December 31, 2021 and fix their remuneration.

4. To approve the interim bonus issue as final distribution for the year ended December 31, 2020 announced on November 25, 2020 and already issued to the shareholders in the proportion of three ordinary shares for every twenty ordinary shares held i.e., 15%.

5. To consider other business with the permission of the chair.

By the order of the board

Shabbir Ali Kanchwala
Company Secretary
Karachi: 5th April, 2021.

Notes:

1. PARTICIPATION IN AGM THROUGH ELECTRONIC MEANS:

In view of the prevailing situation of Pandemic Covid-19, particularly in the wake of its second wave and concerning the well-being of the participants of the AGM, this General Meeting being conducted as per guidelines circulated by SECP vide its Circular No. 4 of 2021 dated 15th February 2021. Accordingly, the following arrangements have been made by the Company to facilitate the participation of the shareholders in the AGM through online video conference, either in-person or through appointed proxies.

The shareholders are requested to please provide below information to our Company Secretary at e-mail address: shabbir.a.kanchwala@ewi.com.pk, at least 24 hours before the time of AGM i.e., latest by 11:30 am on April 29, 2021.

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<tr>
<th>Folio /CDC Account No.</th>
<th>Name</th>
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Upon receipt of the above information from shareholders the Company will send login details to their email address, which will enable them to join the said AGM through video conference on Friday April 30, 2021 at 11:30 AM.

2. 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.

3. CDC Account holders are advised to follow the following guidelines of the Securities & Exchange Commission of Pakistan.

A. For attending the meeting

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 authenticate his/her identity by showing original Computerized National Identity Card (CNIC) or original Passport at the time of attending the meeting.

b. In case of corporate entity, the Board of 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.
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 the above requirement.
   b. The proxy form shall be witnessed by two persons whose names, address 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 the meeting.
   e. 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.

4. The Share Transfer Books of the company will be closed from April 24, 2021 to April 30, 2021, (both days inclusive). Transfers received in order by our Share Registrar, M/s. THK Associates (Private) Limited, Plot no. 32-C, Jami Commercial Street 2, DHA, Phase VII, Karachi, by the close of business on April 23, 2021 will be considered in time to attend and vote at the meeting.

5. 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:
   a. Change in their address;
   b. 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
   As per SRO 787(1) 2014 dated September 08, 2014, issued by SECP, has directed all companies to facilitate their members 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 responsibility of member(s) to timely update the share registrar of any change in his (he/its /their) registered email address at the address of Company’s Registrar.

7. ELECTRONIC DIVIDEND MANDATE
   In accordance with the provision of Section 242 of Companies Act, 2017, it is mandatory for all listed company 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, shareholders are requested (if not already provided) to fill in Bank Mandate Form for Electronic Credit of Cash Dividend available in the Annual Report and also on the Company, 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, Plot no. 32-C, Jami Commercial Street 2, DHA, Phase VII, Karachi in case of physical shares. In case shares are held CDC, electronic dividend mandate form must be directly submitted shareholder’s brokers / participant / CDC account services as the case may be. In case of non-receipt of information, the Company will be constrained to withhold payment of dividend to shareholders.

8. SUBMISSION OF VALID CNIC / SNIC (MANDATORY)
   As per SECP directives, the dividend warrants of the shareholders whose valid CNICs are not available with the Share Registrar could be withheld. All shareholders having physical shareholding are, therefore 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, Plot no. 32-C, Jami Commercial Street 2, DHA, Phase VII, Karachi without any further delay.

9. DEDUCTION OF WITHHOLDING TAX ON THE AMOUNT OF DIVIDEND
   As per Section 160 of the Income Tax Ordinance, 2001 withholding tax on dividend will be deducted for filers and non-filer of income tax returns of 15% and 30% respectively. According to FBR, withholding tax in case of joint accounts will be determined separately based on the filer and non-filer status of the principal and joint shareholder(s) based on their shareholding proportions.
10. CONSENT FOR VIDEO CONFERENCING FACILITY

Pursuant to the provision to the Companies Act, 2017 the member can also avail the video conferencing facility in this regard, please fill in the following and submit at registered address to the Company at least ten days prior to the date of 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 / Messrs. ______________ of __________________, being a member of East West Insurance Co., Ltd. holder of ______ ordinary share(s) as per registered Folio / CDC Account no. ______ hereby opt for video-link 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, in case, no claim is lodged with the company in the given time, the Company will deposit the unclaimed / unpaid amount and shares with the Federal Government pursuant to the provision of Section 244(2) of Companies Act, 2017.

12. DEMAND POLL

Members can exercise their right to demand a poll subject to meeting requirements of Sections 143 and 144 of the Companies Act, 2017 and applicable clause of the Companies (Postal Ballot) Regulation 2018.

13. AVAILABILITY OF AUDITED FINANCIAL STATEMENT ON COMPANY’S WEBSITE

The audited financial statement of the Company for the year ended December 31, 2020 have been available on the Company’s website www.eastwestinsurance.com.pk

14. 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 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 investors 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 or physical shares in not permitted as per existing regulation of Pakistan Stock Exchange