

Jubilee

LIFE INSURANCE

Notice of 27th Annual General Meeting

Notice is hereby given that the 27th Annual General Meeting of the Shareholders of Jubilee Life Insurance Company Limited "Company" will be held on Wednesday, April 06, 2022 at 11:00 a.m. at Corporate Office, Jubilee Life Insurance Company Limited, DD-79, 1st Floor, Asad Plaza, Shams Abad, Murree Road, Rawalpindi and through video-link to transact the following business:

AGENDA

ORDINARY BUSINESS:

1. To confirm the Minutes of 26th Annual General Meeting held on March 30, 2021.
2. To consider and adopt the Audited Financial Statements of the Company for the year ended December 31, 2021 together with the Chairman's Review, Directors' Report and Auditors' Report thereon.
3. To consider and approve the payment of final cash dividend of 115% (Rs. 11.50 per ordinary share of Rs.10 each) for the year ended December 31, 2021 as recommended by the Directors of the Company, in addition to the interim dividend of Rs. 3.00 per share i.e. 30% already paid to Shareholders during the year, thus making a total of Rs. 14.50 per share i.e. 145% for the year ended December 31, 2021.
4. To appoint External Auditors and Shariah Compliance Auditors for the Year 2022 and to fix their remuneration. The retiring auditors, M/s. A.F. Ferguson & Co., Chartered Accountants, being eligible offer themselves for re-appointment as Statutory Auditors and Shariah Compliance Auditors.
5. To transact any other business as may be placed before the Meeting with the permission of the Chair.

Dated: March 16, 2022
Karachi

By order of the Board
Najam Ul Hassan Janjua
Company Secretary

NOTES:

Video-link Facility for Attending the Meeting

1. Due to the prevailing COVID-19 variant pandemic cases, the Securities and Exchange Commission of Pakistan, through Circular No. 4 dated February 15, 2021, has allowed the companies to hold Annual General Meeting virtually through video-link, webinar, zooming, etc., in addition to requirement of holding physical meeting. Accordingly, Shareholders can consolidate their attendance, participating in, and voting at Annual General Meeting into as few people as possible through proxies. Further, in the Shareholders can log in through video-link, i.e., <https://zoom.us/download> to participate in the Annual General Meeting proceedings. For this, the Shareholders are requested to email their particulars like, Name, Folio Number, Cell Number and Number of Shares held in their name along with valid copy of both sides of Computerized National Identity Card (CNIC) at company.secretary@jubileelife.com with the Company Secretary Office "the Company". The video-link and login credentials will be shared with only those Shareholders/designated proxies whose e-mails, containing all the above required particulars, are received at least 48 hours before the time of Meeting.

The Shareholders can also provide their comments/suggestions for the proposed agenda items of the AGM on WhatsApp Number +92 300 2946416 and email: company.secretary@jubileelife.com

2. The Share Transfer Books of the Company shall remain closed from 31-03-2022 to 06-04-2022 (both days inclusive). Transfers received in order by our Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, SMCHS, Main Sharah-e-Faisal, Karachi-74400, at the close of business on 30-03-2022 will be treated in time for the purpose of attending the Meeting.
3. A Member of the Company entitled to attend and vote at this Meeting shall be entitled to appoint another member, as his/her proxy to attend, speak and vote instead of him/her, and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the Meeting as are available to a member.
4. A Member shall not be entitled to appoint more than one proxy to attend anyone meeting. If any Member appoints more than one proxy for anyone meeting and more than one instruments of proxy are deposited with the Company, all such instruments of proxy shall be rendered invalid.
5. Proxies, in order to be effective, must be received by/lodged with the Company at its Registered Office 26-D, 3rd Floor, Kashmir Plaza, Jinnah Avenue, Blue Area, Islamabad or Head Office, Jubilee Life Building, 74/1-A, Lalazar, M.T. Khan Road, Karachi, not less than 48 hours before the Meeting.
6. Members are requested to immediately notify any change in their addresses.
7. CDC Account Holders will further have to follow the guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.

8. Shareholders possessing physical shares are requested to immediately send a copy of their Computerized National Identity Card (CNIC) to our Share Registrar Office, CDC Share Registrar Services Limited, CDC House, 99-B, Block B, SMCHS, Main Sharah-e-Faisal, Karachi. Corporate entities are also requested to submit their NTN at the address of our Share Registrar as given above.
9. Please further note that the rates for deduction of withholding tax on the amount of dividend paid by the companies are @ 15% for filers of income tax returns and @ 30% for non-filers of income tax returns. All members are advised to ensure their names are on Active Tax-payers List (ATL) provided on the website of Federal Board of Revenue (FBR) otherwise tax on dividend will be deducted @ 30% instead of 15%.

In this regard, all Shareholders who hold shares with Joint Shareholders, are requested to provide shareholding proportions of Principal Shareholder and Joint Holder(s) in respect of shares held by them to our Share Registrar, in writing as follow before 30-03-2022 positively; otherwise it will be assumed that the shares are equally held by Principal Shareholder and Joint Holder(s).

Name	Folio/CDS Accounts No.	Total Shares	Principal Shareholder		Joint Shareholding	
			Name and CNIC No.	Shareholding Proportion (No. of Shares)	Name and CNIC No.	Shareholding Proportion (No. of Shares)

10. Payment of Cash Dividend Electronically (e-Dividend)

In accordance with the provision of Section 242 of the Companies Act, 2017 (Act) all listed companies including Jubilee Life Insurance Company Limited are required to pay dividends to the entitled Shareholders only through electronic mode directly in the bank account of the said Shareholders.

Keeping in view the mandatory requirement of Section 242 of the Act, all listed companies are advised to approach their Shareholders for obtaining electronic dividend mandate, update their bank account records and put a system in place, as all dividend payments with effect from November 01, 2017 shall be paid through electronic mode only. In this regard, the Company has already issued letters on October 06, 2017 to such Shareholders on their addresses available in Company's record through registered post and Company is still consisting approaching such Shareholders whose IBAN/Bank Account details are not updated in the Company's record.

In pursuance of the directives of SECP, such Shareholders are advised to provide their dividend mandate with complete bank account details along with International Bank Account Numbers (IBANs) for payment of cash dividend directly in the bank accounts instead of issuance of physical Cash Dividend Warrants. In this regard the Shareholders may obtain Bank Mandate Form from the Company's website <https://jubileelife.com/wp-content/uploads/2016/06/Bank-Mandate-Form.pdf>.

Shareholders are advised once again to please submit the referred form duly filled to the Share Registrar "CDC Share Registrar Services Limited" in case of physical holding and in case of CDC account/sub-account to investor Account Services or to their Brokerage firm as the case may be.

11. Conversion of Physical Shares into Book-entry Form

The Shareholders having physical shareholding are advised to open CDC sub-account with of the Stock Brokers or CDC Investor Account Services to place their physical shares into book-entry form. This will be facilitated under existing regulations of the Pakistan Stock Exchange Limited and further, Section 72 of the Companies Act, 2017, while states that every existing company 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 (i.e. May 31, 2017) of this Act, according to which the deadline was May 31, 2021.

12. Merger of Different Folios into one Folio

As per record, some of the Shareholders are maintaining more than one folio under the same particulars. Carrying two different folios may be a hassle for the Shareholders to reconcile and receive different benefits in the shape of dividends/bonus. In order to provide better services and convenience, such Shareholders are requested to send requests to the Company's Share Registrar to merge their folios into one folio.

13. Unclaimed/Unpaid Dividends and Share Certificates

As per Section 244 of the Companies Act, 2017 shares/dividends which remain unclaimed or unpaid for a period of three years from the date these have been due and payable to be vested with the Federal Government. In this regard, Jubilee Life Insurance Company Limited had already sent individual letters dated October 5, 2017 on the available addresses through our Share Registrar "CDC Share Registrar Services Limited, CDC House, 99-B, Block B, SMCHS, Main Sharah-e-Faisal, Karachi" requesting therein to claim their shares/dividends within 90-days of the letter. After that, as per SECP directives a final notice was also published in daily Business Recorder and daily Nawa-e-Waqt dated January 5, 2018. In this regard, the detail of unclaimed/undelivered shares and dividends is available on Company's website (direct link is <https://www.jubileelife.com/wp-content/uploads/2021/10/jlcl-secp-format-unclaimed-dividend-and-shares>). All the Shareholders of the Company (old and existing) are once again requested to visit the Company's website and if any share/dividend showing unclaimed/undelivered against your name, please lodge your claim with our Share Registrar, CDC Share Registrar Services Limited by sending an application mentioning therein your folio number, your present address along with a copy of valid CNIC on the address given above.

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