

Jubilee

LIFE INSURANCE

Notice of 26th Annual General Meeting

Notice is hereby given that the 26th Annual General Meeting of the Shareholders of Jubilee Life Insurance Company Limited "Company" will be held on Tuesday, March 30, 2021 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:

ORDINARY BUSINESS:

1. To confirm the Minutes of the 25th Annual General Meeting held on March 30, 2020.
2. To consider and adopt the Audited Financial Statements of the Company for the year ended December 31, 2020 together with the Chairman's Review, Directors' Report and Auditors' Report thereon.
3. To consider and approve the payment of final cash dividend of 135% (Rs. 13.5 per ordinary share of Rs.10 each) for the year ended December 31, 2020 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. 16.50 per share i.e. 165% for the year ended December 31, 2020.
4. To appoint External Auditors and Shariah Compliance Auditors for the Year 2021 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.

SPECIAL BUSINESS:

5. To consider and, if thought fit, pass with or without modification, the following special resolutions under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for the purpose of approving equity investment in the ordinary shares of its associated company "Habib Bank Limited".

RESOLVED THAT pursuant to the requirements of Section 199 of the Companies Act, 2017, the approval of the Shareholders be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 for investment not exceeding Rs. 2.52 billion in the purchase of ordinary shares of Habib Bank Limited, an associated company, at or around the prevailing market price on the date of purchase/transaction, or the issue/offer price, as the case may be, in one or more transactions within the period of three (3) years.

FURTHER RESOLVED THAT "the Chief Executive Officer" and/or "the Company Secretary" jointly or singly be authorized to take any or all actions which may be required for the investment of the above-mentioned amount in the purchase of the ordinary shares of Habib Bank Limited.

6. To consider and, if thought fit, pass with or without modification, the following special resolutions under Section 199 of the Companies Act, 2017 and the Companies (Investment in Associated Companies or Associated Undertakings) Regulations, 2017 for the purpose of investment in open-ended mutual fund(s) under management of its associated company "HBL Asset Management Limited".

RESOLVED THAT pursuant to the requirements of Section 199 of the Companies Act, 2017, the approval of the Shareholders be and is hereby accorded in terms of Section 199 of the Companies Act, 2017 for investment not exceeding Rs. 1.10 billion in open-ended mutual fund(s) under management of HBL Asset Management Limited, an associated company, at or around the prevailing offer price at the date of purchase of units of open-ended mutual fund(s), in one or more transactions within the period of three (3) years.

FURTHER RESOLVED THAT "the Chief Executive Officer" and/or "the Company Secretary" jointly or singly be authorized to take any or all actions which may be required for the investment of the above-mentioned amount in the purchase of units of open-ended mutual fund(s) under management of HBL Asset Management Limited.

7. To transact any other business as may be placed before the Meeting with the permission of the Chair.

Dated: March 9, 2021
Karachi.

By order of the Board
Najam Ul Hassan Janjua
Company Secretary

NOTES:

1. Video-link Facility for Attending the Meeting

Due to the prevailing COVID-19 pandemic, the Securities and Exchange Commission of Pakistan, through Circular No. 4 of 2021 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, 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 najam.janjua@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: najam.janjua@jubileelife.com

2. The share transfer books of the Company shall remain closed from 24-03-2021 to 30-03-2021 (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 23-03-2021 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 any one meeting. If any Member appoints more than one proxy for any one 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 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 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 23-03-2021 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, Company has already issued letters on October 06, 2017 to such Shareholders on their addresses available in Company's record through registered post.

In pursuance of the directives of SECP, 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, 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.

"Statement under Section 134(3) of the Companies Act, 2017, concerning the Special Resolution, is attached along with the Notice circulated to the members of the Company, and is deemed an integral part thereof."

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