GENERAL

EFU GENERAL INSURANCE LTD.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of the Company will be held on Wednesday July 9, 2014 at 11:00 a.m. at Registered Office of the Company at Dodhy Building, 2nd Floor, 52-E, Jinnah Avenue, (Blue Area) Islamabad to transact the following business:

ORDINARY BUSINESS

1. To elect nine directors as fixed by the Board in accordance with the provisions of the Companies Ordinance, 1984 for a period of three years commencing July 10, 2014. The retiring Directors are Messrs. Saifuddin N. Zoomkawala, Rafique R. Bhimjee, Jahangir Siddiqui, Abdul Rehman Haji Habib, Muneer R. Bhimjee, Hasanali Abdullah, Taher G. Sachak and Ali Raza Siddiqui.

SPECIAL BUSINESS

2. To consider, and if thought fit, to pass the following resolutions as Special Resolutions with or without modification(s) in Object Clause of the Memorandum of Association of the Company .

   "RESOLVED that the Memorandum of Association of EFU General Insurance Ltd be and is hereby amended as under:

   RESOLVED that following amendments be made in Clause III of Memorandum of Association of the Company.

   To insert the following as Sub-clause No. 15:

   15) To carry on in Pakistan and elsewhere, all kinds of General Takaful business i.e. fire, lightning, explosion, earthquake, hail, marine, transit, accident, employers' liability, workmen's compensation, disease, sickness, survivorship, failure of issue, burglary, robbery, theft, fidelity, motor car, live stock, glass, third party risk and every kind of guarantee and indemnity business and counter-guarantee and counter-indemnity business and generally every kind of General Takaful and Re-takaful business whether now known or hereafter to be devised.

   The sub-clauses appearing in the Memorandum of Association from 15 to 33 be re-numbered as 16 to 34 in the same sequential order".

By Order of the Board

HASANALI ABDULLAH
Managing Director &
Chief Executive

June 16, 2014

GENERAL

NOTES

1. Any person who seeks to contest the election of directors shall, whether he is retiring or otherwise, file with the company the following documents at Company's Registered Office not later than fourteen days before the date of the meeting:

    I. Notice of his/her intention to offer himself/herself for the election of Director in terms of Section 178(3) of the Companies Ordinance, 1984.

    II. Consent to act as Director (Form 28) under Section 184 of the Companies Ordinance, 1984.

    III. A detailed profile along with his/her office address as required under SRO 25(1) 2012 dated January 16, 2012 of the Securities and Exchange Commission of Pakistan.

    IV. Information on 'Annexure A' and Affidavit on 'Annexure B' required under Insurance Companies (Sound and Prudent Management) Regulation 2012 notified by the SECP vide SRO 15(1)/2012 dated 9th January 2012. Annexures A and B are available on SECP website and can also be obtained from the Registered Office of the Company.

2. Approval from Securities and Exchange Commission of Pakistan is needed to become Director of the Company.

3. The Share Transfer Books of the Company will be closed from July 3, 2014 to July 9, 2014 (both days inclusive). Transfers received in order by our Shares Registrar, Technology Trade (Pvt) Ltd., Dagia House, 241-C, Block-2, P.E.C.H.S., Shahrah-e-Quaideen, Karachi at the close of the business on July 2, 2014 will be considered in time to attend and vote at the meeting.

4. A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint another member as a proxy to attend and vote in respect of him. Forms of proxy must be deposited at the Company's Registered Office not later than 48 hours before the time appointed for the meeting.

5. CDC Account Holders are advised to follow the following guidelines of the Securities and Exchange Commission of Pakistan.

    a. For Attending the Meeting:

        i) In case of individuals, the account holder or sub-account holder and their registration details are uploaded as per the Regulations, shall authenticate his identity by showing his original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.

        ii) 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:

        i) In case of individuals, the account holder or sub-account holder and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement

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ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.

iii) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.

iv) The proxy shall produce his original CNIC or original passport at the time of the meeting.

v) 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.

6. Members are requested to communicate to Shares Registrar of any change in their addresses. The Shareholders holding shares through CDC are requested to please update their addresses with their Participants.

Statement under Section 160 of the Companies Ordinance 1984 pertaining to Special Business

1. This statement sets out the material facts pertaining to Special Business to be transacted at the EOGM of the Company to be held on July 9, 2014.

2. Item No.2 regarding amendment in Memorandum of Association for inclusion of Takaful Business in its Object Clause.

   The Board of Directors has decided to establish Takaful Window Operation as per Takaful Rules 2012. The Memorandum of Association is therefore required to incorporate the provision of conducting Takaful business in Object Clause.

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