Shaheen Insurance
(A sign of Protection)

SHAHEEN INSURANCE COMPANY LTD.
A Project of Shaheen Foundation (PAF)
Head Office: 10th Floor, Shaheen Complex, M.R. Kayani Road,
Karachi - 74200 P.O. Box. 707.
Tel : (9221) 32630370-75 (06 Lines) 32213950-51 (02 Lines)
Fax : (9221) 32626674 | UAN : 111 765 111
E-mail : sihifc@cyber.net.pk, Website : www.shaheeninsurance.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting (AGM) of Shaheen Insurance Company Limited (SICL) will be held on Friday, April 29, 2016 at 10:30 a.m at the head office of Shaheen Airport Services (SAPS) situated at SAPS Complex, Malir Avenue, Jinnah International Airport, Karachi, to transact the following business;

Ordinary Business

1. To confirm minutes of AGM of SICL, held on April 29, 2015.

2. To receive, consider and adopt the Annual Audited Accounts of the Company for the year ended December 31, 2015 together with the Directors' and Auditor's Reports thereon.

3. To appoint Auditors of the Company for the year ending December 31, 2016 and fix their remuneration. The present auditors Ms. Riaz Ahmad & Company, Chartered Accountants, being eligible, have offered themselves for reappointment.

Special Business

4. To authorize the Company subject to the approval of the Securities and Exchange Commission of Pakistan, to transmit its quarterly accounts by placing the same on the Company's website instead of circulating by post to the Shareholders, as and by way of passing the following resolution;

   "**Resolved That** subject to all prior necessary approvals as stipulated by the regulatory authorities, the Company be and is hereby authorized to transmit its quarterly accounts by placing the same on the Company's website instead of circulating by post to the Shareholders.

   Further Resolved that the Company Secretary be and is hereby authorize to do all necessary acts, deeds and thing s in connection therewith and ancillary thereto as may be required and expedient to give effect to the spirit and intent of the above resolution."

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Any Other Business:

5. To transact any other business with the permission of the Chair.

Karachi: April 07, 2016

By Order of the Board

Nisar Ahmed Almani
Company Secretary

STATEMENT OF MATERIAL FACTS UNDER SECTION 160 (1)(B) OF THE COMPANIES ORDIANCE, 1984

This Statement sets out the material facts pertaining to the Special Business to be transacted at the Annual General Meeting of the Company.

The Securities and Exchange Commission of Pakistan (SECP) vide Circular No 19 of 2004 has allowed listed companies to place their quarterly accounts on their website instead of sending the same by post. Prior permission of the SECP will be sought for transmitting the quarterly accounts through Company's website after the approval of the shareholders. This would ensure prompt disclosure of the information to the shareholders, as well as saving of costs associated with printing and dispatch of the accounts by post. The Company, however will supply the printed copies of accounts to the shareholders on demand at their registered address free of cost.

Notes:

1. SECP has directed vide SRO No. 831 (1)2012 dated July 05, 2012 to issue dividend warrant only crossed as "A/c Payee only" and should bear the computerized national identity card (CNIC) number of the registered members. All those shareholders possessing physical shares are requested to submit a photocopy of their valid CNIC along with the Folio number at the earliest directly to company's share registrar, M/s Corplink (Pvt.) Ltd., Wings Arcade, 1-K, Commercial, Model Town, Lahore. No dividend will be payable unless the CNIC number is printed on the dividend warrants. Corporate are also requested to submit their NTN at the address of our registrar as given above.

2. The Share transfer books of the Company shall remain closed from April 21, 2016 to April 29, 2016 (both days inclusive). Transfers received at M/s Corplink (Pvt.) Ltd., Wings

Arcade, 1-K, Commercial, Model Town, Lahore, the Registrar and Share Registrar Office of the Company, by the close of business on April 20, 2015 will be considered in time for the purpose of Annual General Meeting.

3. The Proxy Form duly completed and signed along with attested copies of CNIC/Passport of the member, Proxy holder and the witnesses must be deposited at the Registered Office of the Company not later than 48 hours before the time of holding of the meeting. Original CNIC/Passport will be produced by the Proxy holder at the time of the meeting.
4. No persons shall be appointed as a Proxy unless he/she is a member of the company.
5. In case of corporate entity, the Board of Directors Resolution/Power of Attorney with specimen signature of the representative shall be submitted along with Proxy Form to the Company.
6. CDC account holders and their proxies must attach attested photocopy of their CNIC/Passport with the Proxy Form.

Circulation of Annual Audited Financial Statements and Notice of AGM to the Members through email:

7. SECP through its Notification No SRO. 787(1)/2014, dated September 08, 2014 has allowed companies to circulate Annual Audited Financial Statements ("Annual Financial Statements") along with Notice of Annual General Meeting ("Notice of AGM") to its members through email. In order to avail this facility, the members who desire to opt to receive Annual Financial Statements and Notice of AGM through e-mail are requested to provide their written consent and e-mail addresses to the Share Registrar at the below mentioned address.

Please note the Annual Reports / Financial Statements are also available on the Company's website.

For any query / difficulty / information, the member may contact the Company's Share Registrar and Share Transfer Agent, at the address, phone/fax numbers. Ms. Corplink (Pvt.) Ltd. 1-K Commercial, Model Town, Lahore Phone No. 042-35916714 – 042-35916719 Fax No. 042-35869037