



**CENTURY INSURANCE COMPANY LIMITED**  
Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi-74200.

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 29th Annual General Meeting of CENTURY INSURANCE COMPANY LIMITED will be held on Tuesday, April 28, 2015 at 10:30 a.m. at Avari Towers Hotel, Fatima Jinnah Road, Karachi to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited financial statements of the Company for the year ended December 31, 2014 together with the Directors' and Auditors' reports thereon.
2. To declare final dividend in cash @ 15% i.e. Rs.1.50 per share of Rs.10 each as recommended by the Board of Directors.
3. To appoint Auditors and fix their remuneration.

**SPECIAL BUSINESS**

4. To consider, and if thought fit, to pass, with or without modification the following resolutions:

**Special Resolution**

- a) RESOLVED THAT, "pursuant to the provisions of section 28 of the Companies Ordinance, 1984, the existing Articles of Association of the Company be and are hereby substituted by the new set of updated Articles of Association laid before the meeting initiated by the Company Secretary for the purpose of identification."

**Ordinary Resolution**

- b) RESOLVED THAT, "the transactions carried out in normal course of business with associated companies as disclosed in Note No.29 of the audited financial statements for the year ended December 31, 2014 be and are hereby ratified and approved."
- c) RESOLVED THAT, "the Chief Executive of the Company be and is hereby authorized to approve all the transactions carried out and to be carried out in normal course of business with associated companies during the year ending December 31, 2015 and in this connection the Chief Executive be and is hereby also authorized to take any and all necessary actions and sign/execute any and all such documents/instruments as may be required in this regard on behalf of the Company."

Draft of new Articles of Association of the Company and statement under section 160 of the Companies Ordinance, 1984 in the above matters pertaining to item Nos. 4(a), 4(b) and 4(c) are being sent to the members along with the notice.

By Order of the Board

KARACHI: March 16, 2015

(MANSOOR AHMED)  
Company Secretary

**NOTES:**

1. The share transfer books of the Company will remain closed from April 22, 2015 to April 28, 2015 (both days inclusive). Transfers received in order by the Share Registrar of the Company, M/s. FAMCO Associates (Private) limited, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi up to the close of business on April 21, 2015 will be treated in time for entitlement of the dividend.
2. A member, who has deposited his/her shares into Central Depository Company of Pakistan Limited, must bring his/her participant's ID number and CDC account/sub-account number along with original Computerized National Identity Card (CNIC) or original Passport at the time of attending the meeting.
3. A member entitled to attend and vote at the Annual General Meeting may appoint another member as his/her proxy to attend, speak and vote instead of him/her.
4. Forms of proxy, in order to be valid must be properly filled in/executed and received at the registered office of the Company situated at Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi not later than 48 hours before the time of the meeting.
5. Members are requested to notify Share Registrar of the Company promptly of any change in their addresses.
6. Pursuant to the directive of the Securities & Exchange Commission of Pakistan (SECP), CNIC numbers of shareholders are mandatorily required to be mentioned on dividend warrants. Shareholders are therefore requested to submit a copy of their CNIC (if not already provided) to the Share Registrar, M/s. FAMCO Associates (Private) limited, 8-F, Next to Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shakra-e-Faisal, Karachi.
7. In compliance with the SECP's Circular No.8(4)SM/CDC 2008 dated April 05, 2013, the Company wishes to inform its shareholders that in terms of the said Circular shareholders are also entitled to opt to receive their cash dividend directly in their bank accounts instead of receiving it through dividend warrants. Shareholders, wishing to exercise this option, they may submit their application to the Company's Share Registrar, giving particulars relating to their name, folio number, bank account number, title of account and complete mailing address of the bank. CDC account holders should submit their request directly to their broker (participant)/CDC.
8. Pursuant to Notification vide SRO.787 (1)/2014 of September 08, 2014, the Securities and Exchange Commission of Pakistan (SECP) has directed all the listed companies to circulate Audited Financial Statements along with notice of Annual General Meeting (AGM) to its shareholders through e-mail. We are pleased to offer this facility to our members who desire to receive Annual Audited Financial Statements and Notices of AGM of the Company through e-mail in future. In this respect members are hereby requested to convey their consent via e-mail on a standard request form which is available at the Company's website i.e. [www.cicl.com.pk](http://www.cicl.com.pk). Please ensure that your e-mail has sufficient space available to receive such e-mail. Further, it is the responsibility of the member to timely update the Share Registrar of any change in the registered e-mail address.
9. Pursuant to SECP directives vide Circular No. 19/2014 dated October 24, 2014, SECP has directed all companies to inform shareholders about changes made in section 150 of the Income Tax Ordinance, 2001 we hereby advise shareholders as under:

The Government of Pakistan through Finance Act, 2014 has made certain amendments in section 150 of the Income Tax Ordinance, 2001 whereby different rates are prescribed for deduction of withholding tax on the amount of dividend paid by the Companies. These tax rates are as under:

- a. For filers of income tax returns: 10%
- b. For non-filers of income tax returns: 15%

To enable the Company to make tax deduction on the amount of cash dividend @ 10% instead of 15%, all the shareholders whose names are not entered into the Active Tax payers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered into ATL for future payment of dividend, if any. For any query/problem/information, the investors may contact our Share Registrar.

The Corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Company or its Share Registrar i.e. M/s. FAMCO Associates (Private) Limited, Karachi. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

10. Members can also avail video conference facility in (name of cities where facility can be provided keeping in view geographical dispersal of members). In this regard, please fill the following and submit to registered address of the Company 10 days before holding of the annual general meeting.

"I/We, \_\_\_\_\_ of \_\_\_\_\_, being a member of Century Insurance Company Limited, holder of \_\_\_\_\_ ordinary share(s) as per registered Folio No. \_\_\_\_\_ hereby opt for video conference facility at \_\_\_\_\_."

11. Form of Proxy is appended to the Annual Report and is being despatched to the members.