



NOTICE OF THE 9TH ANNUAL GENERAL MEETING

Notice is hereby given that the 9th Annual General Meeting of TPL Life Insurance Limited (Formerly known as Asia Care Life and Health Insurance Limited) (the “**Company**”) will be held on Monday, February 27, 2017 at 11:00 a.m. at the registered office of the Company located at 12th Floor, Centrepont, Off Shaheed-E-Millat Expressway, Adjacent KPT Interchange, Karachi, to transact the following business:

ORDINARY BUSINESS

1. To confirm the Minutes of the Extraordinary General Meeting held on January 23, 2017.
2. To receive and adopt the Directors’ Report and Audited Annual Financial Statements for the year ended December 31, 2016.
3. To appoint auditors for the year 2017 and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and, if thought fit, pass special resolution pursuant to Section 208 of the Companies Ordinance, to authorize the investment in associated companies, TPL Properties Limited for Rs. 100 Million.
5. To consider and, if thought fit, pass special resolution pursuant to Section 208 of the Companies Ordinance, to authorize the investment in associated companies, TPL Direct Insurance Limited for Rs. 500 million.
6. To consider and if thought fit, pass special resolution to increase authorized share capital of the Company from Rs. 1,100,000,000/- to Rs. 1,200,000,000/- Consequent to the increase in Authorized Capital of the Company, the Memorandum and Articles of Association of the Company also need to be amended accordingly.
7. To consider and if thought fit, pass the resolution to fix the Remuneration of Chief Executive Officer of the Company.
8. (A statement of Material Facts under Section 160 of the Companies Ordinance 1984 relating to the aforesaid Special Business to be transacted at the said Extra Ordinary General Meeting is being provided hereunder).

Any other business

9. To consider any other business with the permission of chairman.

By Order of the Board


Mehar Ameer
Company Secretary

Karachi: February 06, 2017

STATEMENT OF MATERIAL FACTS UNDER SECTION 160(1) (B) OF THE COMPANIES ORDINANCE, 1984 REGARDING SPECIAL BUSINESS

This statement is annexed to the notice of the Annual General Meeting of TPL Life Insurance Limited to be held on February 27, 2017 at which investment in associate company businesses are to be transacted. The purpose of this statement is to set forth the material facts concerning such special business.

Investment in Associated Companies-Agenda Item No. 4

According to S. R. O. 27(I)/2012 dated January 16, 2012 the following information is required to be annexed with the special resolution for the approval of the investment and for the purpose of Section 208 of the Companies Ordinance, 1984. Hence the same is annotated below:

Sr. #	Description	
1	Name of investee companies	TPL Properties Limited
2	Purpose of Investment	Strategic investment for dividend income and capital appreciation.
3	Period of investment	Long term
4	Benefits likely to accrue to the Company and the shareholders from the proposed investment	Dividend income and capital gain
5	Maximum amount of investment	Up to Rs.100 million by way of equity investment
6	Maximum price at which securities will be acquired	At a price prevailing at the date of purchase
7	Maximum number of securities to be acquired	Up to 10 million shares
8	Number of securities and percentage thereof held before and after the proposed investment;	500,000 shares already hold that comprises of 0.24% of the totally equity of the investee company
9	In case of investment in listed securities, average of the preceding twelve weekly average price of the security intended to be acquired	Rs.9.63
10	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	Rs.15.37
11	Earnings Per Share of the associated company or associated undertaking for the last three years	2016: Rs.2.12 2015: 1.67 2014: 4.69

12	Source of funds	Company's own available liquidity
13	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;	Common Directorship

Investment in Associated Companies-Agenda Item No. 5

According to S. R. O. 27(I)/2012 dated January 16, 2012 the following information is required to be annexed with the special resolution for the approval of the investment and for the purpose of Section 208 of the Companies Ordinance, 1984. Hence the same is annotated below:

Sr. #	Description	
1	Name of investee companies	TPL Direct Insurance Limited
2	Purpose of Investment	Strategic investment for dividend income and capital appreciation.
3	Period of investment	Long term
4	Benefits likely to accrue to the Company and the shareholders from the proposed investment	Benefits likely to accrue to the Company and the shareholders from the proposed investment
5	Maximum amount of investment	Up to Rs.500 million by way of equity investment
6	Maximum price at which securities will be acquired	At a price prevailing at the date of purchase
7	Maximum number of securities to be acquired	Up to 25 million shares
8	Number of securities and percentage thereof held before and after the proposed investment;	NIL
9	In case of investment in listed securities, average of the preceding twelve weekly average price of the security intended to be acquired	Rs.21.06
10	Break-up value of securities intended to be acquired on the basis of the latest audited financial statements	Rs.12.4
11	Earnings Per Share of the associated company or associated undertaking for the last three years	2016 3Q: Rs.1.44 2015: 0.50 2014: 0.50

12	Source of funds	Company's own available liquidity
13	Direct or indirect interest of directors, sponsors, majority shareholders and their relatives, if any, in the associated company or associated undertaking or the transaction under consideration;	Common Directorship

Increase in Authorized Capital- Agenda Item No. 6

The Company is operating as an Insurance company in Pakistan and intended to increase its authorized capital from PKR 1,100,000,000/- to 1,200,000,000/-.

Remuneration of Chief Executive Officer of the Company- Agenda Item No. 7

The Board has appointed Mr. Faisal Shahzad Abbasi as Chief Executive Officer, decided to pay following Remuneration.

Salary and Benefits

Basic Salary of PKR 1,222,580/- per month.

Other Allowances / Benefits:

- (i) Vehicle allowance of PKR 105,000/- along with a fuel card allowance of PKR 30,000 /- per month.
- (ii) House rent of PKR 550,162/- along with a utilities allowance of PKR 122,258/- per month.
- (iii) Mobile allowance which will be paid by the Company on an actual basis.



Mehar Ameer
Company Secretary

Dated: February 06, 2017