

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 27th Annual General Meeting (AGM) of the shareholders of **Askari Life Assurance Company Limited** will be held on **Friday May 29, 2020** Via Video Conferencing at 10:30 AM.

The Securities and Exchange Commission of Pakistan through its Circular No 5 dated March 17, 2020 had directed the listed companies to modify their usual planning of AGM due to the threat posed by current outbreak of COVID-19. The Company will ensure maximum participation of shareholders via video conferencing. Members are requested to consolidate their attendance through proxies while honoring quorum provisions. The meeting will be convened on "Zoom Cloud Meetings" which can be downloaded from Google PlayStore or Apple App Store. The interested shareholders are requested to download the app before the meeting to avoid any inconvenience. On the day of the AGM the shareholders will be able to login and participate in the meeting through smartphones or computers devices from any convenient location.

The entitled shareholders whose name appear on the Books of the Company by Close of Business on May 22, 2020 will be treated 'in time' for the purpose of attending the meeting and who are interested to attend AGM through online platform are requested to get themselves registered at the Company Secretary's office through provision of the following information at the earliest but not later than 24 hours before the meeting (i.e. before 10:30am on May 28, 2020) at agm.companysecretary@askarilife.com:

Name of Shareholder	CNIC No.	Folio Number/CDC Number	Mobile Number	Email Address

Upon receipt of the aforementioned information from the interested shareholders, the company will send the login details at their email address. The login facility will be opened 30 minutes before the meeting time at 10:00 am on **Friday May 29, 2020** to facilitate the participants' identification and verification process before joining the meeting at **10:30a.m sharp**.

The entitled shareholders, whose name appear in the books of the Company (by Close of Business on May 22, 2020), may send their comments/suggestions for the proposed agenda items, on the aforementioned email address at least 24 hours before the meeting, the same shall be discussed in the meeting and be made part of the minutes of the meeting.

The meeting will be convened to transact the following business:

Ordinary Business:

1. To confirm the minutes of the 26th Annual General Meeting held on April 24, 2019
2. To receive, consider and adopt the Company's Financial Statements for the year ended December 31, 2019, together with the Reports of the Auditors and Directors thereon
3. To appoint M/S RSM Avais Hyder Liaquat Nauman- Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration for the financial year December 31, 2020
4. To transact any other business that may be placed before the meeting with the permission of the Chairman.



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Special Business:

5. To consider, if thought fit, to pass the following "Special Resolutions" with or without modification:

"RESOLVED THAT the Authorized Share Capital of the Company be increased from Rs. 1,250,000,000 divided into ordinary shares of 125,000,000 ordinary shares of Rs. 10/- each to Rs. 2,000,000,000 divided into 200,000,000 ordinary shares of Rs. 10/- each and the words and figures in Clause V of Memorandum of Association and Articles 4 of Articles of Association of the Company be amended accordingly as under:"

CLAUSE-V OF THE MEMORANDUM OF ASSOCIATION

The authorized Capital of the Company is Rs. 2,000,000,000/- (Two Billion only) divided into 2,00,000,000 shares of Rs.10/= each.

CLAUSE-4 OF THE ARTICLES OF ASSOCIATION

The authorized capital of the company is Rs. 2,000,000,000/- (Two Billion only) divided into 2,00,000,000 ordinary shares of Rs.10/- each.

"FURTHER RESOLVED THAT any one Director or the Chief Executive Officer or the Company Secretary be and are hereby authorized to complete all corporate and legal formalities in connection with the above resolution and to execute and file the necessary forms, applications and documents with the Company Registration Officer."

Date: May 07, 2020



By Order of the Board

Haajra Jafri
Company Secretary

NOTES:

- (a) The Share Transfer Books of the Company will remain closed from May 23, 2020 to May 29, 2020 (both days inclusive) for Annual General Meeting. Transfers received in order by our registrar, M/s THK Associates (Pvt) Limited, 1st Floor, 40-C Block 6, PECHS, Karachi, at the close of business on May 22, 2020 will be treated in time for the purpose of attending the meeting.
- (b) A member eligible to attend and vote at the meeting may appoint another person as his/her proxy to attend, Speak and vote instead of him/her. Proxies in order to be effective must be received in the office of the Company's Head Office at Emerald Tower, Office No 1104, 11th Floor, Plot G-19, Block 5, KDA Improvement Scheme No. 5, Clifton, Karachi, not less than 48 hours before the time for holding the meeting (i.e. by 10:30am on May 27, 2020) and must be duly stamped, signed and witnessed. A member shall not be entitled to appoint more than one proxy.
- (c) CDC account/sub account holders should provide their original Computerized National Identity Cards (CNIC), Accounts/Sub-Account Number and Participant's ID Number in the Central Depository Company (CDC) for identification purpose when attending the meeting. In case of a 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.

- (d) Shareholders (Non-CDC) are requested to promptly notify the Company's Share Registrar of any change in their addresses and also provide the email address, if possible.

FOR APPOINTING PROXIES:

- In case of individuals, the submission of the proxy form as per the requirement notified in Note (b) mentioned above.
- The proxy form shall be witnessed by two persons whose name, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of CNIC or the passport of the beneficial owner and the proxy shall be furnished with the proxy form.
- The proxy shall produce his/her original CNIC or original Passport at the time of meeting.
- In case of corporate entity, the Board of Directors' resolution /power of attorney with specimen signature shall be submitted (unless it has been provide earlier) along with proxy form to the Company.

Annual Accounts of the Company:

Annual accounts of the company for the financial year ended December 31, 2019, can be downloaded from the Company's website- www.askarilife.com

Members are hereby informed that for electronic transmission of Annual Report, Electronic transmission consent form has been uploaded on the Company's website-www.askarilife.com Members who wish to avail this facility are requested to submit their form duly filled and signed to Company Secretary at Company's Head Office at Emerald Tower, Office No 1104, 11th Floor, Plot G-19 , Block 5, KDA Improvement Scheme No. 5, Clifton, Karachi along with CNIC copy of the member.

For any query/problem/information, members may contact the Share Registrar at the following address:
Principal Shareholder Joint Shareholder(s)

THK Associates (Pvt) Ltd
1st Floor, 40-C, Block-6,
P.E.C.H.S
Karachi-75400

Askari life Assurance Company Limited
Emerald Tower, Office No 1104, 11th Floor, Plot G-19,
Block 5, KDA Improvement Scheme No. 5, Clifton, Karachi
Telephone No: 021-111-222-275
Contact Person: Company Secretary
Email: investor.relations@askarilife.com



**STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3)
OF THE COMPANIES ACT, 2017**

This statement sets off material facts for the special business to be transacted at the Annual General Meeting scheduled to be held on May 29, 2020.

INCREASE IN AUTHORIZED SHARE CAPITAL

In order to provide the Company adequate leverage to consider the future issue of shares for meeting the expected requirements to support financial growth and capital expenditure in future the Board of Directors in their meeting held on April 23, 2020 have recommended the increase in Authorized Share Capital of the Company from Rs. 1250,000,000 divided into ordinary shares of 1,25,000,000 of Rs. 10/- each to Rs. 2,000,000,000 divided into 200,000,000 ordinary shares of Rs. 10/- each for raising equity in future along with related amendments in clauses of Memorandum of Association and Articles of Association.

The directors, sponsors, majority shareholders and their relatives are not interested directly or indirectly, in the above business except to the extent of shares that are held by them in the company.

ANNEXURE**AMENDMENT IN MEMORANDUM AND ARTICLES OF ASSOCIATION
OF THE COMPANY**

S.No.	Present Clause	New Clause
V.	The authorized Capital of the Company is Rs. 1,250,000,000/- (One Thousand two hundred fifty million only) divided into 125,000,000 shares of Rs.10/= each	The authorized Capital of the Company is Rs. 2,000,000,000/- (Two Billion only) divided into 2,00,000,000 shares of Rs.10/= each
04.	The authorized capital of the company is Rs. 1,250,000,000/- (One Thousand two hundred fifty million only) divided into 125,000,000 ordinary shares of Rs.10/- each	The authorized capital of the company is Rs. 2,000,000,000/- (Two Billion only) divided into 2,00,000,000 ordinary shares of Rs.10/- each.

