

Head Office

Emerald Tower, Office No. 1104, 11th Floor, T +92 21 36269941-44  
Plot G-19, Block 5, KDA Improvement F +92 21 3514 7540  
Scheme No. 5, Clifton, Karachi.



April 5, 2023

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

**Notice of Annual General Meeting**

Dear Sir,

Please be find enclosed herewith Notice of the 30<sup>th</sup> Annual General Meeting of Askari Life Assurance Company Limited scheduled to be held on April 27, 2023.

Kindly note that the same shall be published on April 06, 2023 in Business Recorder and Nawa-e-Waqt.

You may inform the TRE Certificate holders of the Exchange accordingly.

Yours Sincerely,

Muhammad Nadeem Rajput  
Company Secretary  
Askari Life Assurance Company Limited





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**NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that **30<sup>th</sup> Annual General Meeting** of the shareholders of Askari Life Assurance Company Limited will be held at Blue Lagoon Restaurant, Off The Mall, Masud Akhtar Kiani Road Saddar, Rawalpindi, on **Thursday, April 27, 2023 at 1:00 PM.**

The entitled shareholders whose name appear on the Books of the Company by Close of Business on April 21, 2023 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 1:00 PM on April 26, 2023) at [company.secretary@askarilife.com](mailto:company.secretary@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 12:30 PM on Thursday, April 27, 2023 to facilitate the participants' identification and verification process before joining the meeting at 1:00 PM.

The entitled shareholders 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 extra ordinary general meeting held on September 22, 2022.
2. To receive, consider and adopt the Company's Financial Statements for the year ended December 31, 2022, together with the Reports of the Auditors and Directors thereon.
3. To reappoint M/S RSM Avais Hyder Liaquat Nauman- Chartered Accountants Statutory Auditors and Shariah Auditors of the Company and to fix their remuneration for the financial year December 31, 2023.

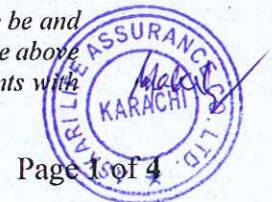
**Special Business:**

4. Amendment in Article # 80 of the Articles of Association of the Company empowering the Board regarding fixation of Board and Committee meeting fees;

To consider, if thought fit, to pass the following "Special Resolutions" with or without modification: "Resolved that the consent of the members of the company be and is hereby accorded for alteration of the Article # 80 of Article of Association of the company and following wordings shall be substituted with the existing wordings in the Article # 80 of the Articles of Association of the company

*"Each Director shall receive by way of remuneration for attending Board or any Committee meeting as determine by the Board of Directors. The Board may allow and pay to any Director who for the time being is resident out of the place at which any Board or any Committee meeting may be held and who shall come to that place for the purpose of attending such meeting such sum as the Board may consider fair and reasonable for his expenses and loss of time in connection with his attending at the meeting in addition to his remuneration as above specified".*

*"Further resolved that any Director/ Chief Executive Officer or the Company Secretary be and is hereby authorized to complete all corporate and legal formalities in connection with the above resolution and to sign, execute and file the necessary forms, applications and documents with the regulator(s)."*





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5. To transact any other business that may be placed before meeting with the permission of the Chairman

By Order of the Board

April 06, 2023

Muhammad Nadeem Rajput  
Company Secretary

**NOTES:**

- (a) The Share Transfer Books of the Company will remain closed from April 21, 2023 to April 27, 2023 (both days inclusive) for Annual General Meeting. Transfers received in order by our registrar, M/s THK Associates (Pvt) Limited. Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi, at the close of business on April 20, 2023 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, 11<sup>th</sup> 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 1:00 PM on April 25, 2023) 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 provided earlier) along with proxy form to the Company.



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(e) Special notes to the shareholders:

- Conversion of physical shares into CDC account: The SECP, through its letter No. CSD/ED/Misc/2016- 639-640 dated March 26, 2021, has advised all listed companies to adhere to the provisions of Section 72 of the Companies Act, 2017, which requires all companies to replace shares issued in physical form to book-entry form within four years of the promulgation of the Act. Accordingly, all shareholders of the Company having physical folios/share certificates are requested to convert their shares from the physical form into book-entry form at the earliest. Shareholders may contact a PSX Member, CDC Participant, or CDC Investor Account Service Provider for assistance in opening a CDS Account and subsequent conversion of the physical shares into book-entry form. Maintaining shares in book-entry form has many advantages — safe custody of shares with the CDC, avoidance of formalities required for the issuance of duplicate shares, and trade in shares anytime etc. The shareholders of the Company may contact the Share Registrar THK Associates for the conversion of physical shares into book entry form.
- Unclaimed shares (important & mandatory) Shareholders who could not collect their shares are advised to contact the Company's Share Registrar M/s. THK Associates to collect their shares, if any. In compliance with Section 244 (2) of the Companies Act, 2017, after having completed the stipulated period of three (3) years or more from the date due shall be delivered to SECP.

**Annual Accounts of the Company:**

Annual accounts of the company for the financial year ended December 31, 2022, can be downloaded from the Company's website- [www.askarilife.com](http://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](http://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, 11<sup>th</sup> Floor, Plot G-19 , Block 5, KDA Improvement Scheme No. 5, Clifton, Karachi along with CNIC copy of the member.

For any query/information, members may contact the Share Registrar at the following address:

**THK Associates (Pvt) Ltd**  
Plot No. 32-C,  
Jami Commercial Street 2,  
D.H.A., Phase VII,  
Karachi  
021-111-000-322

**Askari life Assurance Company Limited**  
Emerald Tower, Office No 1104, 11<sup>th</sup> Floor, Plot G-19,  
Block 5, KDA Improvement Scheme No. 5, Clifton, Karachi  
Telephone No: 021-111-222-275  
Contact Person: Company Secretary  
Email: [company.secretary@askarilife.com](mailto:company.secretary@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.





### Amendment in the Article # 80 of the Articles of Association of the Company

The board members, are typically elected because of their experience and expertise in managing the affairs of the organization, can quickly assess the financial needs of the organization and set appropriate fees without the need for a lengthy voting process as needed to respond to changing financial circumstances.

The directors, sponsors, majority shareholders and their relatives are not interested directly or indirectly, in the above business except to the extent of their shares/ remuneration.

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

Present Clause	Amended Clause
<i>"Until otherwise determined by the company in General Meeting, each Director shall receive by way of remuneration for attending meeting a sum not exceeding Rs.500/= per meeting. The Directors may allow and pay to any Director who for the time being is resident out of the place at which any meeting of the Directors may be held and who shall come to that place for the purpose of attending such meeting such sum as the Directors may consider fair and reasonable for his expenses and loss of time in connection with his attending at the meeting in addition to his remuneration as above specified"</i>	<i>"Each Director shall receive by way of remuneration for attending Board or any Committee meeting as determine by the Board of Directors. The Board may allow and pay to any Director who for the time being is resident out of the place at which any Board or any Committee meeting may be held and who shall come to that place for the purpose of attending such meeting such sum as the Board may consider fair and reasonable for his expenses and loss of time in connection with his attending at the meeting in addition to his remuneration as above specified".</i>

