



Holdings

Our Ref: - CS/Fin-0030/2023

April 06, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi- 74000

Dear Sir,

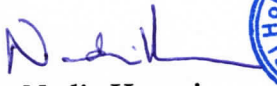
Sub: Pre-Published Notice of Annual General Meeting

In accordance with Clause 5.6.9(b) of PSX Rule Book, please find enclosed herewith pre-publication copy of Notice of Annual General Meeting of IGI Holdings Limited to be held on Friday, April 28, 2023.

This notice will be published in English and Urdu newspapers on Friday, April 07, 2023 and will also be disseminated to the shareholders along with the Annual Report of the Company for the year ended December 31, 2022.

You may please inform the TRE Certificates Holders of the Exchange accordingly.

Yours Sincerely,
For IGI Holdings Limited


Nadia Hussain
Company Secretary



IGI Holdings Limited

Registered Office

7th Floor, The Forum, Suite No. 701 - 713, G-20, Block-9, Khayaban-e-Jami, Clifton, Karachi-75600, Pakistan

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 69th Annual General Meeting (**AGM**) of IGI Holdings Limited (the **Company**) will be held on Friday, the 28th day of April, 2023 at 2:30 p.m. at the Auditorium of The Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi and virtually via Video Link Facility to transact the following business:

ORDINARY BUSINESS:

1. To confirm the minutes of the Annual General Meeting of the Company held on April 29, 2022.
2. To receive, consider and adopt the audited financial statements of the Company for the year ended December 31, 2022 together with the Chairman's Review Report, Directors' and Auditors' Reports thereon.
3. To consider and approve the payment of final cash dividend of 22.5% (Rs. 2.25 per share) for the financial year ended December 31, 2022 as recommended by the Board of Directors of the Company to the shareholders of the Company. This is in addition to the interim cash dividend of 20% (Rs.2/- per share) already paid during the year making total of 42.5% cash dividend (Rs 4.25per share).
4. To appoint external auditors for the financial year 2023 and to fix their remuneration. The retiring auditors, M/s A.F. Ferguson & Co., Chartered Accountants have consented to be reappointed as auditors for the financial year 2023 and the Board of Directors has recommended their appointment.

SPECIAL BUSINESS:

5. To obtain approval of the shareholders through passing an ordinary resolution for transmission of annual balance sheet and profit and loss account, auditor's report and directors report, chairman's review report, etc. (collectively "Annual Audited Financial Statements"), through QR enabled code and weblink mentioned in the notices of general meetings to Members dispatched at their registered addresses as allowed by the Securities and Exchange Commission of Pakistan under SRO 389 (I)/2023 dated March 21, 2023.

(A Statement of Material Facts covering the above-mentioned special business, as required under Section 134(3) of the Companies Act, 2017 is being sent to the members alongwith copy of this notice)

ANY ORTHER BUSINESS:

6. To consider and transact any other business with the permission of the Chairman.

By Order of the Board

April 07, 2023
Karachi

Nadia Hussain
Company Secretary

NOTES:

1. Closure of Share Transfer Books:

The Share Transfer Books of the Company will remain closed from April 21, 2023 to April 28, 2023 (both days inclusive).

2. Participation in the 69th AGM Proceedings via Video-Link Facility:

The Securities and Exchange Commission of Pakistan ("SECP") has vide its Circulars issued from time to time directed the listed companies to hold general meetings virtually in addition to the requirements of holding physical meeting. The following arrangements have been made by the Company to further facilitate the participation of the shareholders in the AGM:

The shareholders interested in attending the AGM virtually are requested to get themselves registered by sending their particulars at the designated email address agm.igiholdings@igi.com.pk mentioning their Name, Folio Number, CNIC Number and email address by the close of business hours on April 26, 2023. The login credentials will be provided to the registered shareholder. To attend through video-link, members can download the application/ software through <https://zoom.us/download> and login via video-link to participate in the AGM proceedings.

Upon receipt of the above information from the shareholders/proxies, the Company will share the login details to their email address, which will enable them to join the said AGM through video-link.

3. Attendance in the AGM and Appointment of Proxy:

A member entitled to attend and vote at the AGM is entitled to appoint another person as a proxy to attend and vote instead of him/her. A proxy need not be a member of the Company. The proxy forms duly completed and signed by the member(s) appointing the proxy must be deposited with the Company's Share Registrar, FAMCO Associates (Private) Limited, 8F, next to Hotel Faran, Nursery Block 6, P.E.C.H.S., Sharah-e-Faisal, Karachi, not later than forty-eight (48) hours before the time appointed for the AGM.

4. Guidelines for CDC Account Holders / Non-CDC Members:

The CDC/sub account holders are required to follow the under mentioned guidelines: –

a) For attending the meeting.

- i.) In case of individuals, the account holder or sub-account holder and/ or the person, whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- ii.) In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee shall be produced at the time of meeting.

b) For appointing proxies

- i.) In case of individuals, the account holder or sub-account holder and/ or the person, whose securities are in group account and their registration detail is uploaded as per the regulations, shall submit the proxy form as per the above requirement.
- ii.) The proxy form shall be witnessed by the two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- iii.) Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- iv.) The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
- v.) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted to the Company along with proxy form.

Members (Non-CDC) are requested to promptly notify the Company's Share Registrar of any change in their particulars including IBAN details and postal and email address.

5. Availability of Annual Audited Financial Statements on the Company's website:

Pursuant to Section 223(7) of the Companies Act, 2017, the financial statements and the reports accompanying them have been placed on website of the Company and can be accessed on <https://www.igiholdings.com.pk/annual-reports/>

6. Circulation of Audited Financial Statements through E-mail and by CD/DVD/USB:

Members are hereby informed that pursuant to SECP's S.R.O. 787(1)/2014 dated September 8, 2014 and the Companies Act, 2017, companies have been allowed to circulate the Annual Report to members through email. Further, in accordance with S.R.O. 470(I)/2016 dated May 31, 2016, through which SECP has allowed companies to circulate the annual audited accounts to its members through CD/DVD/USB instead of transmitting the hard copies at their registered addresses, subject to consent of shareholders and compliance with certain other conditions, the Company has obtained shareholders' consent for the same in the Extraordinary General Meeting held on October 8, 2018.

The Company shall, however, additionally provide hard copies of the annual report to members on request, free of cost. For this purpose, we have attached the request form in the Annual Report and have also uploaded the same on our Company's website <https://www.igiholdings.com.pk/notices-to-shareholders/> Members who want to avail this facility are requested to submit the duly filled request form to the Share Registrar.

7. E-Voting and voting through post:

In accordance with the Companies (Postal Ballot) Regulations 2018, for any agenda item subject to the requirements of Section 143 and 144 of the Companies Act, 2017 (the Act), members will be allowed to exercise their vote through postal ballot i-e, by post or e-voting, in the manner and subject to conditions contained in the aforesaid regulations.

8. Payment of Cash Dividend Electronically (Mandatory):

In accordance with the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed company to pay cash dividend to shareholders only through electronic mode directly into the bank account designated by the entitled shareholders. In order to receive dividends directly into bank account, members are requested to complete the particulars in e-Credit Dividend Mandate Form. This form has been attached with the Annual Report and is also available on our Company's website <https://www.igiholdings.com.pk/notices-to-shareholders/>

In case of shares held in the CDC, the same information should be provided to the CDS participants for updating and forwarding to the Company. In absence of members' valid bank account details and/or IBAN, the Company will be constrained to withhold the payment of dividend to such members till provision of prescribed details.

Shareholders, who for any reason, could not claim their dividend/physical/bonus shares, are advised to contact our Share Registrar at the address mentioned above.

9. Tax Withholding

In compliance with Section 150 read with Division I of Part III of the First Schedule of the Income Tax Ordinance, 2001 and Section 100BA read with the Tenth Schedule of the Income Tax Ordinance, 2001, withholding tax on dividend income will be deducted as follows:

- For shareholders whose names appear in the Active Taxpayers List (ATL): 15%
- For shareholders whose names do not appear in the ATL: 30%

To enable the Company to withhold tax at 15%, all shareholders are advised to ensure that their names appear in the latest available ATL on FBR website, otherwise tax on their cash dividend will be deducted at 30%.

Withholding tax exemption from dividend income shall only be allowed to a corporate shareholder if a copy of valid tax exemption certificate is made available to the Share Registrar of the Company by the first day of book closure.

The FBR has clarified that in case of joint account, each holder is to be treated individually as either a filer or non-filer and tax will be deducted on the basis of shareholding of each joint holder as may be notified by the shareholder, in writing as follows, to the Company's Share Registrar. Otherwise it will be assumed that the shares are equally held by the joint shareholders:

| Company Name | Folio/CDS Account No. | Total Shares | Principal Shareholder | | Joint Shareholder | |
|--------------|-----------------------|--------------|-----------------------|---|-------------------|---|
| | | | Name and CNIC No. | Shareholding Proportion (No. of Shares) | Name and CNIC No. | Shareholding Proportion (No. of Shares) |
| | | | | | | |
| | | | | | | |

Shareholders are advised to ensure that they have provided their passport/NTN/CNIC/SNIC/valid tax exemption certificates (for tax exemption, where applicable) and valid Zakat declaration under Zakat & Ushr Ordinance, 1980 (for Zakat exemption) to their respective Participant/CDC Investor Account Services/Company's Share Registrar.

10. Conversion of Physical Shares into the Book Entry Form:

Members holding shares in physical form are encouraged to convert their physical shares into Book-Entry-Form (CDC) pursuant to the requirements of Section 72 of the Companies Act, 2017.

11. Unclaimed Shares/Unpaid Dividend:

Shareholders who could not collect their dividend /physical shares are advised to contact our Share Registrar to collect/enquire about their unclaimed dividend or shares, if any. In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such dividend and shares outstanding for a period of three (3) years or more from the date due and payable shall be deposited to the credit of the Federal Government in case of unclaimed dividend and in case of shares, shall be delivered to the SECP.

For any query/problem/information, the members/investors may contact the Company and/or the Share Registrar at the following phone numbers and email addresses:

Contact Persons:

Taha Naqvi (Financial Controller)
Phone: 111-308-308
taha.naqvi@igi.com.pk

Salman Rauf (Registrar)
Phone: 92-21-34380101-4
92-21-34384621-3