

**EXTRACTS OF RESOLUTIONS PASSED IN THE ANNUAL GENERAL MEETING OF MEMBERS OF
ADAMJEE LIFE ASSURANCE COMPANY LIMITED HELD ON APRIL 28, 2025, AT 11:00 AM AT ISE
AUDITORIUM, ISE TOWERS, 55-B, JINNAH AVENUE, BLUE AREA, ISLAMABAD**

ORDINARY RESOLUTIONS:

RESOLVED THAT minutes of 15th Annual General Meeting held on April 25, 2024, be and hereby confirmed.

FURTHER RESOLVED THAT Audited Financial Statements for the year ended December 31, 2024 together with the Directors' and Auditors' reports thereon and Chairman's Review Report, be and are hereby considered and adopted.

FURTHER RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2017, Listed Companies (Code of Corporate Governance) Regulations, 2019 and the rules framed thereunder, as amended from time to time, M/s Riaz Ahmad & Co. Chartered Accountants, be and is hereby appointed as External Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2026 at such remuneration as may be agreed upon between the Board of Directors and Statutory Auditors.

FURTHER RESOLVED THAT the payment of a Final Cash Dividend of Rs. 01 per share, i.e. 10% for the year ended December 31, 2024, as recommended by the Board of Directors, payable to shareholders appearing in register at close of business on April 21, 2025, which is in addition to the 10% Interim Cash Dividend (i.e. Rs. 1.00 per share) already paid, is hereby considered and approved.

FURTHER RESOLVED THAT pursuant to Section 159(4) of the Companies Act, 2017, the members of the Company elected the following persons as Directors of the Company in the Annual General Meeting of Adamjee Life Assurance Company Limited held on April 28, 2025, at ISE Auditorium, ISE Towers, 55-B, Jinnah Avenue, Blue Area, Islamabad in addition to the video link facility for a term of three years commencing from April 28, 2025:

1. Mr. S. M. Jawed
2. Mrs. Naz Mansha
3. Mr. Umer Mansha
4. Mr. Imran Maqbool
5. Mr. Muhammad Ali Zeb
6. Mr. Shahmeer Khalid Butt
7. Mr. Ismail Arif Rafi



SPECIAL RESOLUTIONS:

FURTHER RESOLVED THAT the authorized share capital of the company be and is hereby increased from Rs. 2,500,000,000/- divided into 250,000,000 shares Rs. 10/- each to Rs. 3,000,000,000/- (Rupees Three Billion Only) divided into 300,000,000 (Three Hundred Million) Equity Shares of Rs. 10/- each each ranking pari passu in every respect with the existing ordinary shares of the Company.

FURTHER RESOLVED THAT in consequence of the said increase in the Authorized Share Capital of the Company, the existing Clause V of the Memorandum of Association of the Company be and is hereby replaced in its entirety as follows;

Clause V of the Memorandum of Association

The Authorized capital of the Company is Rs. 3,000,000,000/- (Rupees Three Billion Only) divided into 300,000,000 (Three Hundred Million) Equity Shares of Rs. 10/- each with power to increase the capital or any portion thereof and to consolidate, reorganize or alter the share capital of the Company; and to divide and/or sub-divide whole or any part of its share capital into several classes as may be determined by or in accordance with the regulations of the Company or subject to the provisions of the Companies Act, 2017.

FURTHER RESOLVED THAT, in consequence of the said increase in the Authorized Share Capital of the Company, the existing Article 4 of the Articles of Association of the Company be and is hereby replaced in its entirety as follows;

Article 4 of the Article of Association

The Authorized capital of the Company is Rs. 3,000,000,000/- (Rupees Three Billion Only) divided into 300,000,000 (Three Hundred Million) Equity Shares of Rs. 10/- each.

FURTHER RESOLVED THAT the Chief Executive Officer, Chief Financial Officer and the Company Secretary of the Company be and are hereby singly as well as any two jointly authorized to take all necessary steps and execute documents including legal and corporate formalities and file all requisite documents with Securities & Exchange Commission of Pakistan as may be necessary or expedient for the purpose of giving effect to the spirit and intent of the above resolutions according to the applicable Laws and Regulations.

FURTHER RESOLVED THAT the related party transaction in respect of leasing of property owned by Adamjee Insurance Company Ltd at Fayyaz Center, Shahra-e-Faisal, Karachi and as already approved by the Board of Directors of Adamjee Life Assurance Company Limited be and is hereby approved and confirmed in all aspects."



Company Secretary