



Askari General Insurance co. Ltd

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that Extra Ordinary General Meeting (EOGM) of Askari General Insurance Company Limited (the Company) will be held on Friday, 29th August 2025 at 10:30 am at the Head Office of the Company at 3rd Floor, AWT Plaza, The Mall, Rawalpindi, Pakistan to transact the following businesses:

Notice is hereby given that Extra Ordinary General Meeting (EOGM) of Askari General Insurance Company Limited (the Company) will be held on Friday, 29th August 2025 at 10:30 am at the Head Office of the Company at 3rd Floor, AWT Plaza, The Mall, Rawalpindi, Pakistan to transact the following businesses:

Ordinary Business:

- To confirm the minutes of the 30th Annual General Meeting held on April 29th, 2025.

Special Business:

- To consider and approve the increase in Authorized Share Capital of the Company from Rs. 1,000,000,000 (Rupees one billion only) divided into 100,000,000 ordinary shares of Rs. 10 each to Rs. 2,000,000,000 (Rupees two billion only) divided into 200,000,000 ordinary shares of Rs. 10 each, together with consequent alteration in the Memorandum and Articles of the Association of the Company. In this respect, the following resolutions are proposed to be passed, with or without modification, as Special Resolutions:

RESOLVED THAT the Authorized Share Capital of the Company be and is hereby increased from Rs. 1,000,000,000 (Rupees one billion only) divided into 100,000,000 ordinary shares of Rs. 10 each to Rs. 2,000,000,000 (Rupees two billion only) divided into 200,000,000 ordinary shares of Rs. 10 each by creation of 100,000,000 additional ordinary shares of Rs. 10 each.

FURTHER RESOLVED THAT the additional shares created shall rank pari passu in every respect with the existing ordinary shares of the Company.

FURTHER RESOLVED THAT existing clause V of the Memorandum of Association and Article 3 of the Articles of Association of the Company be and are hereby substituted to read as follows:

Clause V of the Memorandum of Association of the Company

"The Authorized capital of the Company is Rs. 2,000,000,000 (Rupees 2 billion only) divided into 200,000,000 ordinary shares of Rs.10/- each with powers to increase, reduce, modify, subdivide, consolidate or reorganize the capital of the Company for time being and to divide the shares into several classes subject to the provisions of the Companies Act, 2017, regulations or any permission required by the law."

Article 3 of the Articles of Association of the Company

"The Authorized capital of the Company is Rs. 2,000,000,000 (Rupees 2 billion only) divided into 200,000,000 ordinary shares of Rs.10/- each with power to the Company from time to time to increase or reduce its capital and to divide the shares in the capital for the time being into several classes subject to the provisions of the Companies Act, 2017, regulations or any permission required by the law."

FURTHER RESOLVED THAT the Chief Executive Officer and Company Secretary of the Company be and are hereby authorized singly to do all the acts, matters, deeds, and take all necessary actions including filing of requisite documents and returns with the Registrar of Companies - Securities and Exchange Commission of Pakistan and comply with all other legal requirements as may be necessary for the purpose of implementing the aforesaid resolutions.

Statement of Material Facts under section 134(3) of the Companies Act, 2017 pertaining to the aforesaid special business along with draft Special Resolutions are annexed with this Notice.

By Order Of the Board

Rawalpindi

August 08, 2025


WAQAS ALI
Company Secretary

NOTES:

- A member entitled to attend and vote at this meeting is entitled to appoint another member as proxy. Proxies in order to be effective must be received not later than 48 hours before the time appointed for the meeting. If a member appoints more than one proxy and more than one instrument of proxy are deposited by a member with the Company, all such instruments of proxy shall be rendered invalid. Every proxy shall have the right to attend, speak and vote in place of the member appointing him/her at the meeting.
- The Share Transfer Books of the Company will remain closed from 23rd August 2025 to 29th August 2025 (both days inclusive). Transfers received in order at Company's Registrar, THK Associates (Private) Limited, 32-C, Jami Commercial Street # 2, DHA Phase 7, Karachi, by the close of business on 22nd August 2025 will be considered in time to attend, vote and speak at EOGM.
- The CDC account/sub account holders and/or the persons whose securities are in group account and their registration details are up-loaded as per the regulations, shall for identification purposes have to produce their original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
In the 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 the meeting.
- The Members, who are willing to attend and participate in the EOGM through Video-Link, are requested to register themselves by sending an email at cs@agico.com.pk with subject registration for EOGM and by providing the following particulars.

S.No.	Name of the Share holder	CNIC No.	Folio No.	Mobile Number	Registered Email Address

Video-Link details and login credentials will be shared with those Member whose emails containing all the above particulars are received on or before August 22nd, 2025.

The shareholders, who wish to send comments/suggestions on the agenda of EOGM, can email the Company at cs@agico.com.pk and the same will be discussed in the meeting and made part of the minutes of the meeting.

11. INTIMATION OF CHANGES IN ADDRESS

The members are requested to notify the change of their registered addresses, if any, immediately to the Company's Independent Share Registrar.

12. ATTENDANCE AT EOGM

A corporation or Company, being a member of the Company may appoint any of its officials or any other person through a resolution of its board of directors to attend and vote at the meeting.

The members should quote their folio number/ CDS IDs in all correspondence with the Company and should bring original documents at the time of attending the EOGM.

Existing Clause	Proposed Clause
The authorized share capital of the Company is Rs. 1,000,000,000 (Rupees one billion only) divided into 100,000,000 ordinary shares of Rs. 10/- each with powers to increase, reduce, modify, subdivide, consolidate or reorganize the capital of the Company for the time being and to divide the shares into several classes in accordance with provisions of law.	The Authorized capital of the Company is Rs. 2,000,000,000 (Rupees 2 billion only) divided into 200,000,000 ordinary shares of Rs.10/- each with powers to increase, reduce, modify, subdivide, consolidate or reorganize the capital of the Company for time being and to divide the shares into several classes subject to the provisions of the Companies Act, 2017, regulations or any permission required by the law.

Article 3 of Articles of Association:

Existing Clause	Proposed Clause
The Authorized capital of the Company is Rs. 1,000,000,000 (Rupees 1 billion only) divided into 100,000,000 ordinary shares of Rs.10/- each with power to the Company from time to time to increase or reduce its capital and to divide the shares in the capital for the time being into several classes subject to any permission required by the law.	The Authorized capital of the Company is Rs. 2,000,000,000 (Rupees 2 billion only) divided into 200,000,000 ordinary shares of Rs.10/- each with power to the Company from time to time to increase or reduce its capital and to divide the shares in the capital for the time being into several classes subject to the provisions of the Companies Act, 2017, regulations or any permission required by the law.

No Director or Chief Executive of the Company or their relatives has any direct or indirect interest in the proposed increase in authorized share capital and alteration in the Memorandum of Association and Articles of Association, except in their capacities as Director / Chief Executive / shareholders.



Askari General Insurance Company Limited

Ballot paper for voting through post for the Special Business at the Extra Ordinary General Meeting to be held on Friday, August 29, 2025, at 10:30 a.m. at the Head Office (3rd Floor, AWT Plaza, The Mall, Saddar, Rawalpindi, Pakistan). Website: <https://www.agico.com.pk>

I/We _____ of _____ being _____

Member(s) of askari general insurance co. ltd, holding _____ ordinary shares, hereby appoint Mr./Mrs./Miss _____

or failing him/her _____ of _____

who is also a member of the Company, as my/ our proxy to vote for me/us, and on my/our behalf at the Extra Ordinary General Meeting of the Company to be held on Friday 29th August 2025 at 10:30 a.m. and at any adjournment thereof.

Folio No.	CDC Account No	Signature
Participant ID	Account No.	Revenue Stamp

Signed this _____ day of _____ 2025

Witness:

Signature _____

Name _____

Address _____

CNIC No./Passport No. _____

Notes:

- Signature should agree with the specimen signature registered with the Company.
- The Proxy Form must be deposited at the Registered Office of the Company not later than 48 hours before the time of holding the Meeting.
- No person shall act as proxy unless he/she is a member of the Company.
- CDC Shareholders and their proxies are each requested to attach an attested Photocopy of their Computerized National Identity Card or Passport with this proxy form before submission to the Company.

Folio / CDS Account Number	
Name of Shareholder / Proxy Holder	
Registered Address	
Number of shares Held	
CNIC/Passport No. (in case of foreigner) (copy to be attached)	
Additional information and enclosures (in case of representative of body corporate, corporation, and federal Government)	
Name of Authorized Signatory	
CNIC/Passport No. (in case of foreigner) of Authorized Signatory (copy to be attached)	

Instructions For Poll

- Please indicate your vote by ticking (✓) the relevant box.

- In case if both the boxes are marked as (✓), you poll shall be treated as "Rejected".

I/we hereby exercise my/our vote in respect of the above resolution through ballot by conveying my/our

CDC account holders will turner nave to follow the following guidelines as laid down in Circular NO. 1 dated 26th

For attending the meeting

i. In case of individuals, the account holder or sub account holder and/ or the person whose security(ies) is in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his/ her original 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 along with his original CNIC or original passport shall be produced (unless it has been provided earlier) at the time of the meeting.

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 details are uploaded as per the Regulations, shall submit the proxy form as per the requirements stated above.

ii. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the Proxy Form.

iii. The proxy shall produce his/ her original CNIC or original passport at the time of the meeting.

iv. In case of corporate entity, the Board of Directors' resolution/ power of attorney with specimen signature along with his original CNIC or original passport shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

13. POSTAL BALLOT ON SPECIAL BUSINESS

The Company shall provide its members with options of e-voting or voting by postal ballot for any business transacted as special business in accordance with the provisions of the Companies (Postal Ballot) Regulations, 2018. Shareholders will be allowed to exercise their right to vote through postal ballot, i.e. by post or e-voting, in the manner and subject to the conditions contained in the aforesaid regulations.

January 2000 issued by the PSX.

Procedure for E – Voting

a) Detail of the e-voting facility will be share through an e-email with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail address available in the register of members of the Company by the Close of Business of 22nd August 2025.

b) The web address and login details will be communicated to members via email. The security code will be communicated to members through SMS from the web portal of THK Associates (Private) Limited (being the e-voting service providers).

c) Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.

d) E-voting lines will start from 26 August 2025, 09:00 a.m. and shall close on 28 August 2025 at 5:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Members, he / she shall not be allowed to change it subsequently.

Procedure for voting Through Postal Ballot

(a) For members who wish to opt for voting through the Post, Ballot Paper is being published and the same is also available on the Company's website:<https://www.agico.com.pk/notices.php>.

(b) The members shall ensure that duly filled and signed ballot paper, along with copy of CNIC/NICOP or Passport (in case of foreign national), should reach the Chairman of the meeting through post on the Company's register 3rd Floor, AWT Plaza, The Mall, Rawalpindi or email at cs@agico.com.pk on or before August 28th, 2025, during working hours.

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

This statement sets out the material facts concerning special business to be transacted at the EOGM of the Company to be held on 29th August 2025.

Agenda No. 2 – Special Business: To consider and approve the increase in Authorized Share Capital of the Company from Rs. 1,000,000,000 (Rupees one billion only) divided into 100,000,000 ordinary shares of Rs. 10 each to Rs 2,000,000,000 (Rupees two billion only) divided into 200,000,000 Ordinary Shares of Rs. 10 each together with consequent alteration in the Memorandum and Articles of Association of the Company.

In accordance with SECP S.R.O. 310(I)/2025, the Company is required to have a minimum paid-up capital of Rs. 2,000 million by 2030. As a prerequisite for meeting this requirement, the Board of Directors (the Board) of the Company in its meeting held on 07th August 2025, has approved and recommended that the authorized share capital of the Company be increased from Rs. 1,000,000,000 (Rupees one billion only) divided into 100,000,000 ordinary shares of Rs. 10 each to Rs. 2,000,000,000 (Rupees two billion only) divided into 200,000,000 ordinary shares of Rs. 10 each by creation of 100,000,000 additional ordinary shares of Rs. 10 each.

The new shares, whenever issued, shall carry same voting rights and rank pari passu with the existing ordinary shares in all respect/matters in conformity with the provisions of the Companies Act, 2017.

The proposed increase in authorized share capital will also necessitate amendments in Clause V of the Memorandum of Association (MOA) and Article 3 of the Articles of Association (AOA) of the Company, of which details are as follows:

Clause V of the Memorandum of Association:

assent or dissent to the resolution by placing tick (✓) mark in the appropriate box below;

Resolution	No. of ordinary shares for which votes cast	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
<p>Agenda:</p> <p>RESOLVED THAT the Authorized Share Capital of the Company be and is hereby increased from Rs. 1,000,000,000 (Rupees one billion only) divided into 100,000,000 ordinary shares of Rs. 10 each to Rs. 2,000,000,000 (Rupees two billion only) divided into 200,000,000 ordinary shares of Rs. 10 each by creation of 100,000,000 additional ordinary shares of Rs. 10 each.</p> <p>FURTHER RESOLVED THAT the additional shares created shall rank pari passu in every respect with the existing ordinary shares of the Company.</p> <p>FURTHER RESOLVED THAT existing clause V of the Memorandum of Association and Article 3 of the Articles of Association of the Company be and are hereby substituted to read as follows:</p> <p>Clause V of the Memorandum of Association</p> <p>"The Authorized capital of the Company is Rs. 2,000,000,000 (Rupees 2 billion only) divided into 200,000,000 ordinary shares of Rs.10/- each with powers to increase, reduce, modify, subdivide, consolidate or reorganize the capital of the Company for time being and to divide the shares into several classes subject to the provisions of the Companies Act, 2017, regulations or any permission required by the law."</p> <p>Article 3 of the Articles of Association</p> <p>"The Authorized capital of the Company is Rs. 2,000,000,000 (Rupees 2 billion only) divided into 200,000,000 ordinary shares of Rs.10/- each with power to the Company from time to time to increase or reduce its capital and to divide the shares in the capital for the time being into several classes subject to the provisions of the Companies Act, 2017, regulations or any permission required by the law."</p> <p>FURTHER RESOLVED THAT the Chief Executive Officer and Company Secretary of the Company be and are hereby authorized singly to do all the acts, matters, deeds, and take all necessary actions including filing of requisite documents and returns with the Registrar of Companies - Securities and Exchange Commission of Pakistan and comply with all other legal requirements as may be necessary for the purpose of implementing the aforesaid resolutions.</p>			

NOTES:

- Dully filled ballot paper should be sent to the Chairman of Askari General Insurance Company Limited registered office at 3rd Floor, AWT Plaza, The Mall, Rawalpindi attention to the Company Secretary or email at cs@agico.com.pk
- Copy of CNIC/ Passport (in case of foreigner) should be enclosed with the postal ballot form.
- Ballot paper should reach the Chairman within business hours by or before 28-08-2025 during business hours. Any postal ballot received after this date will not be considered for voting.
- Signature on ballot paper should match with signature on CNIC/ Passport (in case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten poll paper will be rejected.
- In case of a representative of a body corporate, corporation or Federal Government, the Ballot Paper Form must be accompanied by a copy of the CNIC of an authorized person, an attested copy of Board Resolution, / Power of Attorney, / Authorization Letter etc., in accordance with Section(s) 138 or 139 of the Companies Act, 2017 as applicable. In the case of foreign body corporate etc., all documents must be attested by the Counsel General of Pakistan having jurisdiction over the member.
- Ballot Paper form has also been placed on the website of the Company at: <https://www.agico.com.pk/notices.php> . Further, members may download the ballot paper from the website or use an original/photocopy published in newspapers

		Place
Shareholder / Proxy holder Signature/Authorized Signatory	Date	
(In case of corporate entity, please affix Company stamp)		

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- Market Rates
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- Taxation
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