



Askari General Insurance Co. Ltd.

November 10, 2025

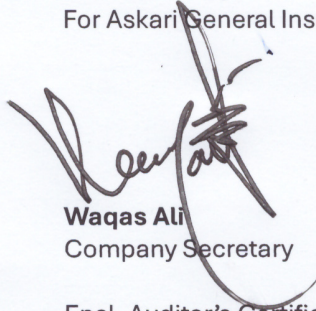
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
Karachi.

**Amount received by the substantial shareholder for Right
Issue - Askari General Insurance Company Limited**

Dear Sir,

We would like to inform you that an amount of **PKR 552,277,344** representing the entitlement of **17,258,667** right shares at an exercise price of PKR 32/- per share (60.01% of the total right issue) has been subscribed by the Substantial Shareholders & Directors of Askari General Insurance Company Limited as permitted under the Companies (Further Issue of Shares) Regulations, 2020. An Auditor's Certificate dated November 10th, 2025 from the statutory Auditors, M/s. Yousuf Adil & Co. Chartered Accountants is attached Confirming the receipt of subscription amount for the issuance of right shares.

Yours faithfully
For Askari General Insurance Company Limited



Waqas Ali
Company Secretary

Encl. Auditor's Certificate

1112/11/2025
November 10, 2025

The Company Secretary
Askari General Insurance Company Limited
Rawalpindi

Dear Sir,

ASKARI GENERAL INSURANCE COMPANY LIMITED - CERTIFICATE FOR DEPOSIT OF SHARE SUBSCRIPTION MONEY BY SUBSTANTIAL SHAREHOLDERS AND DIRECTORS

We have been requested by the management of Askari General Insurance Company Limited (the Company) to certify the annexed '*Statement of right entitlement and receipt of subscription money*' ("the Statement") containing the right entitlement and share subscription amount received from its Directors and Sponsor (i.e. Army Welfare Trust).

Scope of Certificate

The management of the Company has requested us to issue a certificate on the receipt of subscription amount for submission to Pakistan Stock Exchange ('PSX') and Central Depository Company of Pakistan Limited ('CDC').

Management Responsibility

It is the managements' responsibility to prepare the Statement containing the right entitlement and share subscription amount received from Directors and Army Welfare Trust in the designated bank account of the Company.

Auditor Responsibility

Being statutory auditor of the Company, our responsibility is to certify the Statement prepared by the management of the Company and reporting thereon in accordance with the 'Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms' issued by the Institute of Chartered Accountants of Pakistan through circular 03/2016 dated February 25, 2016. Our verification was limited to the procedures as given below:

- Examined minutes of meeting of board of the Company for approval of issuance of shares by way of right issue;
- Traced the share subscription money received from Directors and Army Welfare Trust into the statement of special deposit bank account number AKBL - 0010100613584 as mentioned in the Statement of the Company;
- Recalculated the right shares entitlement of Directors and Army Welfare Trust;
- Examined Form 26 and 7 for the revised authorized capital of the Company; and
- Obtain management representation that these funds were received from Directors and Army Welfare Trust against the Share Subscription Money.

The above procedures are performed based on the documents made available to us by the management of the Company.





Certificate

Based on the procedures mentioned above, we certify that, as per books and records of the Company:

- an amount of Rs. 552,277,344 has been received into a special deposit account number AKBL - 0010100613584 from Directors and Army Welfare Trust against issue of 17,258,667 shares having face value of Rs. 10 per share at exercise price of Rs. 32 per share as share subscription money;
- The allocation of right issuance after taking into account receipt of issue price would be as follow:

Details	Right shares entitlement and subscribed having face value of Rs. 10 per share	Amount in (Rupees) havin issue price of Rs. 32 per share
<i>To Sponsor and its Nominee Directors</i>		
Army Welfare Trust (Sponsor)	17,040,293	545,289,376
Lt Gen Nauman Mahmood (Retd)	1,408	45,056
Maj Gen Kamran Ali (Retd)	1,408	45,056
Mr. Rizwan Ullah Khan	369	11,808
Malik Riffat Mahmood	369	11,808
Brig Salman Nazar (Retd)	1,408	45,056
<i>To Other Directors</i>		
Mr. M. Munir Malik	290	9,280
Mr. Imran Iqbal	212,922	6,813,504
Ms Saima Akbar Khattak	200	6,400
Total	17,258,667	552,277,344

Further in respect of above, we have been informed by management that there has been no condition imposed by concerned regulatory bodies including but not limited to the Securities and Exchange Commission of Pakistan (SECP) and Pakistan Stock Exchange applicable at this stage that were required to be complied by the Company.

Restriction on use and distribution

This certificate is being issued in the capacity of statutory auditor of the Company and on the specific request of the management of the Company for onward submission to the CDC and PSX. Accordingly, this should not be distributed to any other third party without our prior written consent. This certificate is restricted to the facts stated herein.

Yours Truly,

Chartered Accountants