



Askari General Insurance Co. Ltd.

December 10th, 2025
PSX/BOD/RI/BOD/FR/2025

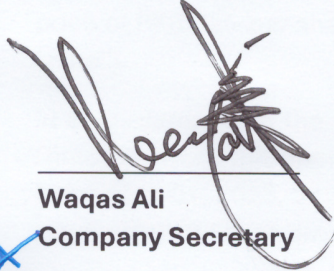
The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: **Extract of Board Minutes**

We are pleased to attach a certified copy of the resolutions adopted by the Board of Directors of Askari General Insurance Company Limited ("Company") at the 127th Emergent Board of Directors Meeting of the Company held at 10:30 am on 10th December 2025 at Rawalpindi.

The above is submitted for information as per Regulation 5.6.9 (b) of the Rule Book of Pakistan Stock Exchange Limited.

Yours faithfully,
for Askari General Insurance Company Limited



Waqas Ali
Company Secretary



Askari General Insurance Co. Ltd.

CERTIFIED TRUE COPY

EXTRACTS OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF ASKARI GENERAL INSURANCE COMPANY LIMITED IN THEIR 127TH EMERGENT BOARD MEETING HELD ON DECEMBER 10, 2025, AT RAWALPINDI

Subject: Approval of allocation of unsubscribed portion of Right Issue of Askari General Insurance Company Limited

Pursuant to the resolutions passed by the Board of Directors of Askari General Insurance Company Limited (the "Company") in their meeting held on October 02nd, 2025, a right issue of ordinary shares of the Company in the aggregate-amount of PKR 920,344,256/- (i.e., 28,760,758 right shares at a price of PKR 32/- per share inclusive of a premium of Rs. 22/- per share) was carried out (the "Right Issue").

In accordance with the subscription results received and shared with the Board of Directors, the Directors were informed that, as on the last date of payment of the subscription amount i.e. December 01, 2025, 27,777,442 ordinary shares of the Company were subscribed during the Right Issue process i.e. an amount of PKR 888,878,144/- has been received by the Company.

Consequently, the balance number of shares (i.e. 983,316 right shares) amounting to PKR 31,466,112/- remains unsubscribed (the "Unsubscribed Shares").

Pursuant to Section 83(1)(a)(iv) of the Companies Act, 2017, the Board of Directors of the Company may in their discretion offer and allot the Unsubscribed Shares or any portion thereof to any person in such manner as they deem fit. Furthermore, in accordance with the Companies (Further Issue of Shares) Regulations, 2020 and the Rules and Regulations of the Pakistan Stock Exchange Limited, the Company is required to arrange for payment of the Unsubscribed Shares.

In this respect, it was intimated to the Board of Directors that Army Welfare Trust (AWT) has offered to potentially subscribe to shares that remain unsubscribed (983,316 right shares) during the Right Issue process.

Additionally, the Board of Directors are required to allot the right shares subscribed during the Right Issue process.



Askari General Insurance Co. Ltd.

"RESOLVED that the 983,316 Unsubscribed Shares amounting to PKR 31,466,112/- be and are hereby offered to Army Welfare Trust (AWT) at a price of Rs.32 per share, in accordance with Section 83 (1) (a) (iv) of the Companies Act, 2017.

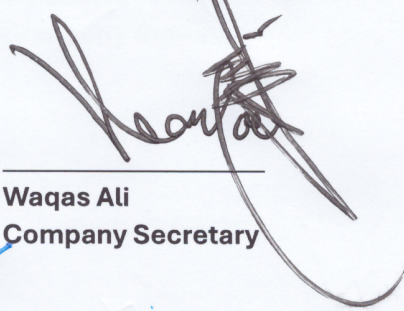
FURTHER RESOLVED that upon the subscription of the entire right shares (including the Unsubscribed Shares), the allotment of the entire 28,760,758 right shares be and is hereby approved in favor of the respective subscribers.

FURTHER RESOLVED that all necessary steps and actions be taken in accordance with applicable laws for completion of the Right Issue process and/or giving effect to the above resolutions.

FURTHER RESOLVED that the Chief Executive Officer, the Chief Financial Officer and the Company Secretary be and are hereby singly authorized to take all necessary steps and do all other acts, deeds and things including ancillary or incidental actions to give effect to the above resolutions including, but not limited to, offering the Unsubscribed Shares in the manner directed by the Board of Directors, confirming allotment of all right shares, completing the Right Issue process and making necessary disclosures and filings."

For and on behalf of ASKARI GENERAL INSURANCE COMPANY

Certified to be true copy



Waqas Ali
Company Secretary