

Estd. 1942

Habib Insurance Company Limited

Head Office : Habib Square, M.A. Jinnah Road, P.O. Box # 5217, Karachi.

Tel: 32424211, 32421882, 32420516, 32424030, 38 & 39

UAN : 111-030303 Fax : (92-21) 2421600

April 02, 2026

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

Dear Sir,

NOTICE OF ANNUAL GENERAL MEETING OF HABIB INSURANCE COMPANY LIMITED UNDER REGULATION NO. 5.6.9 (b) OF PAKISTAN STOCK EXCHANGE RULE BOOK

As required under regulation 5.6.9 (b) of Pakistan Stock Exchange Rule Book, enclosed is the copy of Notice of Annual General Meeting of the Company to be published in newspapers (Business Recorder and Nawa-i-Waqt) on Friday, April, 03rd 2026.

You may please inform the TRE Certificate holders of the Exchange accordingly.

Regards,
Yours Truly,

Muhammad Asif
Company Secretary

Encl.: as above



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UAN : 111-030303 Fax : (92-21) 2421600

Notice of Annual General Meeting

NOTICE is hereby given that the 83rd Annual General Meeting of the Shareholders of the Company will be held at Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Block 8, Clifton, Karachi on Friday, April 24, 2026 at 10:00 am to transact the following business. The shareholders may also attend the meeting through video conference facility managed by the Company as per instructions given in the notes section.

Ordinary Business

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended December 31, 2025 together with the Directors' and Auditors' Report thereon.

Pursuant to SRO 389(1)/2023 dated 21 March, 2023, the financial statements of the Company have been uploaded on the website of the Company which can be accessed through the given QR code and web link.

<https://www.habibinsurance.net/docs/HICL-Annual-2025.pdf>



2. To consider and approve payment of cash dividend @ 12.5% i.e., Rs. 0.625 per share of Rs. 5/- each for the year ended December 31, 2025 as recommended by the Board of Directors.
3. To appoint Auditors for the year 2026 and to fix their remuneration M/s. Grant Thornton Anjum Rahman, Chartered Accountants, being eligible, offered themselves for re-appointment.
4. To elect nine (09) directors of the Company as fixed by the Board vide Resolution by Circular dated March 17, 2026 in accordance with the provisions of Section 159(1) of the Companies Act, 2017 for a term of three years with effect from May 10, 2026.

The following are the retiring Directors, who may offer themselves for election:

Mr. Mansoor G. Habib, Mr. Muhammad Hyder Habib, Mr. Qumail R. Habib, Mr. Aun Mohammad A. Habib, Ms. Zahida Habib, Mrs. Ujala Mir Masood, Mr. Shahid Ghaffar, Mr. Ali Fadool and Mr. Shabbir Gulamali.

5. To consider any other business of the Company with the permission of the Chair.

Special Business

6. To consider and pass the following Special Resolution to increase the Authorised Share Capital of the Company.
"RESOLVED that the authorized share capital of the Company be and is hereby increased to Rs. 1,000,000,000 by the creation of 70,000,000 ordinary shares of Rs. 5/- each, such new shares to rank pari pasu in all respects with the existing ordinary shares in the capital of the Company.

FURTHER RESOLVED that the figures and words "Rs. 650,000,000/- (Rupees six hundred and fifty million) divide into 130,000,000 (One hundred and thirty million) ordinary shares of the denomination of Rs. 5/- each" appearing in Clause # 5 of the Memorandum of Association and in Article # 3 of the Articles of Association of the Company be and are hereby substituted by the figures and words "Rs. 1,000,000,000 (Rupees one billion) divided into 200,000,000 (Two hundred million) ordinary shares of the denomination of Rs. 5/- each."

Statements under Section 166(3) for Item No. 4, and under Section 134(3) of the Companies Act, 2017 in respect of special business contained in Item No. 6 are annexed.

By order of the Board

Muhamad Asif
Company Secretary

Karachi: March 27, 2026

Habib Insurance Company Limited

Notes:

1. Participation in the Annual General Meeting (AGM) through Electronic Means:

The entitled shareholders who are interested to attend AGM through online platform and whose names appeared in the Books of the Company by the close of business on April 09, 2026 are hereby requested to get themselves registered with the Company Secretary Office by providing the following details at the earliest but not later than 48 hours before the time of AGM (no account shall be taken of any part of the day that is not a working day) at email: investor.relations@habibinsurance.net

Name of shareholder	CNIC No.	Folio No. / CDS No.	Cell Number	Email address

Upon receipt of the above information from interested shareholders, the Company will send the login details at their email addresses. On the AGM day, shareholders will be able to login and participate in the AGM proceedings through their smartphones or computer devices from any convenient location

The login facility will be opened 30 minutes before the meeting time to enable the participants to join the meeting after identification and verification process.

The entitled shareholders (whose names appeared in the Books of the Company by the close of business on April 09, 2026) along with the details mentioned above may send their comments/suggestions for the proposed Agenda items at the above email address at least 48 hours before the time of AGM (no account shall be taken of any part of the day that is not a working day).

2. The share transfer books of the Company will remain closed from Friday, April 10, 2026 to Friday, April 24, 2026 (both days inclusive) for the purpose of Annual General Meeting and payment of final dividend.
3. A member entitled to attend and vote at this meeting is entitled to appoint another member of the Company as his/her proxy to attend and vote on his/her behalf. Proxy form, in order to be effective, must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the meeting, within business hours by or before Tuesday April 21, 2026.
4. The entitled shareholders are requested to keep with them their original Computerized National Identity Cards (CNICs) / Passport along with their folio numbers / participant(s) ID numbers and CDC account numbers at the time of attending the Annual General Meeting in order to facilitate identification of the respective shareholders. The proxy shall also produce his/her original CNIC or Passport at the time of the meeting. In case of a corporate entity, the Board of Directors' Resolution/Power of Attorney with specimen signatures shall be submitted along with Proxy Form.
5. Members having physical shares are requested to promptly communicate any change in their address to our Share Registrar, M/s. CDC Share Registrar Services Limited. Whereas, CDC Account holders may contact their respective CDC participant/broker/Investor Account Services.
6. Any person who seeks to contest the election of directors shall, whether he is a retiring director or otherwise, file with the Company, the following documents and information at its registered office not later than fourteen (14) days before the date of the above said meeting:
 - a) His/her Folio No./ CDC Investor Account No. /CDC Participant No./ Sub-Account No. The qualification of a director shall be his/her holding shares in the Company of the nominal value of Rs.10,000 in terms of Article 52 of the Articles of Association;
 - b) Notice of his/her intention to offer himself/herself for the election of directors in terms of section 159 of the Companies Act, 2017.
 - c) Consent to act as director on Appendix to Form 9 under Section 167 of the Companies Act 2017.
 - d) Information on Annexure A, along with the attachments required therein, and Affidavit on Annexure B required under Insurance Companies (Sound and Prudent Management) Regulations, 2012 notified by the Securities and Exchange Commission of Pakistan (SECP) vide S.R.O 15(1) of 2012 dated January 09, 2012. Annexure A and Annexure B are available on SECP's website (www.secp.gov.pk), website of the Company (www.habibinsurance.net) and can also be obtained from the Registered Office of the Company; 1st Floor, State Life Building No.6, Habib Square, M.A. Jinnah Road, Karachi.

Habib Insurance Company Limited

- e) Affidavit on Annexure C required under S.R.O 1165(I) of 2016 dated December 22, 2016. The affidavit is available on Company's website and S.R.O 1165 is available on SECP's website.
 - f) Undertaking on Annexure A required under direction issued vide SRO 933(I)2020 dated 30th September 2020. The undertaking is available on Company website and SRO 933 is available on SECP website.
 - g) A detailed profile along with his/her office address as required under SECP's SRO 1196(I)2019 dated October 3, 2019 for placing on website of the Company.
 - h) An attested copy of Computerized National Identity Card (CNIC or NICOP).
 - i) The individual(s) contesting as independent directors shall also submit a declaration that he / she qualifies the criteria of eligibility an independence notified under the Companies Act, 2017 and Rules and regulations issued thereunder;
 - j) A declaration that:
 - He/She is not ineligible to become a director of the Company under section 153 of the Companies Act, 2017.
 - He/She is not serving as a director of more than seven listed companies.
 - He/She is aware of his/her duties and powers under the relevant laws, Memorandum & Article of Association of Company and Listing Regulations of Pakistan Stock Exchange.
 - k) Please note that as per Regulation 2(2) of the Insurance Companies (Sound and Prudent Management) Regulations, 2012, proposed directors shall not assume the charge of office until their appointment has been approved by the SECP. The above information is required by the SECP for approval of the proposed directors and any other supporting information to evaluate the proposed director's fitness and propriety
7. Pursuant to the directive of the Securities and Exchange Commission of Pakistan (SECP), it is mandatory to mention CNIC number of members on members' register and other statutory returns. Those shareholders who have not submitted copy of their CNIC to the Company are once again requested to submit copy of their CNIC, otherwise the Company will be constrained under section 243(2)(a) of the Companies Act, 2017 to withhold dividend of such shareholders.
8. As per Section 150 of the Income Tax Ordinance 2001, different rates are prescribed for deduction of withholding tax on the amount of cash dividend paid by the companies / banks. These tax rates are as follows:
- (i) For filers of income tax returns 15%
 - (ii) For non-filers of income tax returns 30%

To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of 30% all the shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of Federal Board of Revenue (FBR), despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date of payment of cash dividend i.e., April 25, 2026; otherwise, tax on their cash dividend will be deducted @ 30% instead of 15%.

In case of joint shareholding, withholding tax applicability for principal & joint shareholder(s) will be ascertained separately on the basis of appearance/non-appearance of their respective names in ATL. Members that hold shares with joint-shareholder(s) are requested to provide shareholding proportions of principal shareholder and joint-shareholder(s) in respect of shares held by them to the Company's Share Registrar in writing in the following format:

Company Name	Folio/CDC Account No.	Total shares	Principal Shareholder		Joint Shareholder	
			Name and CNIC#	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

In case the required information is not provided to our Share Registrar latest by April 09, 2026, it will be assumed that the shares are equally held by them.

In case of corporate entity, withholding tax exemption from dividend income shall only be allowed if copy of valid tax exemption certificate is made available to our Share Registrar latest by April 09, 2026, whereas physical shareholders should send a copy of their NTN certificate to the Company or Company's Share Registrar, M/s. CDC Share Registrar Services Limited. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers

As per instructions of SECP and Central Depository Company of Pakistan (CDC) circular No. 6 of 2018, the shareholders are hereby informed that the CDC has developed Centralized Cash Dividend Register (CCDR) on eServices Web Portal which contains details of cash dividend such as either paid or unpaid, withheld by the Bank, total amount of cash dividend, tax and zakat deductions and net amount credited into designated bank account of shareholders. The shareholders are requested to register themselves to CDC's eServices Portal link, <https://eservices.cdcaccess.com.pk> to obtain the aforesaid information.

The Corporate shareholders having CDC account are required to have their National Tax number (NTN) updated with their respective participants, whereas physical shareholders should send a copy of their NTN certificate to the Company or Company's Share Registrar, M/s. CDC Share Registrar Services Limited. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

8. Payment of cash dividend via Electronic Transfer:

Under the provision of Section 242 of Companies Act, 2017 and Companies (Distribution of Dividends) Regulations, 2017, it is mandatory for a listed company to pay cash dividend to their shareholders only through electronic mode directly into the bank account designated by the entitled shareholders instead of issuing physical dividend warrants.

In order to receive cash dividend directly into the designated bank account, members who have not yet provided the bank account details are requested to fill and sign the "E-Dividend Mandate Form" available on the Company's website www.habibinsurance.net and send to the relevant Participants/Investor Account Services of the CDC/Share Registrar of the Company (as the case may be) latest by April 09, 2026 along with a copy of their valid CNICs.

In case of non-receipt or incorrect International Bank Account Number (IBAN) with other related details or non-availability of valid CNICs, the Company will withhold cash dividend of such members.

9. Transmission of Financial Statements & Notices through email

In pursuant to Section 223 of the Companies Act 2017, Annual Report 2025 which includes Auditors' Report along with Audited Financial Statements, Directors' Report, Chairman's Review Report and Notice of Annual General Meeting are being e-mailed to the members who have provided their e-mail addresses for the said purpose. Members are also requested to intimate change (if any) in their registered e-mail addresses to our Share Registrar for the aforesaid purpose. Members of the Company who wish to receive soft copy of Annual Report are requested to send their e-mail addresses to our Share Registrar through consent form, available on the Company's website

10. Procedure for Electronic-Voting and Voting Through Postal Ballot:

In accordance with the Companies (Postal Ballot) Regulations, 2018 and in compliance of Sections 143 and 144 of the Companies Act, 2017, the shareholders will be allowed to exercise right of vote through postal ballot i.e., by post or through electronic mode in accordance with requirements and procedures mentioned in the aforesaid regulations.

i) Electronic-Voting

- a. Details of the e-voting facility will be shared through an e-mail on April 10, 2026 with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business of April 09, 2026.
- b. The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- 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 April 20, 2026, and shall close on April 23, 2026 at 5:00 p.m. Members can cast their votes any time in this period. Once the vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

Habib Insurance Company Limited

ii) Voting Through Postal Ballot

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's registered address 1st Floor, State Life Building, No.6, Habib Square, M.A. Jinnah Road, Karachi or email at investor.relations@habibinsurance.net one day before the Annual General Meeting on April 23, 2026, during working hours. The signature on the ballot paper shall match with the signature on CNIC.

Additional Information for Shareholders:

a. Unclaimed / Unpaid Cash dividend and Share Certificates:

In compliance with Section 244 of the Act, the Company has already requested through individual letters to shareholders and also through newspaper to collect their unclaimed shares / unpaid cash dividend, if any. Shareholders are once again requested to lodge a claim for unclaimed shares / unpaid cash dividends with the Company's Share Registrar i.e. CDC Share Registrar Services Limited.

b. Deposit / Conversion of Physical Shares into Book-Entry form:

The shareholders having physical share certificates of the Company are advised to place / convert their physical shares into Book-Entry form in CDC as required under the provisions of Section 72 of the Companies Act, 2017.

c. Restriction on Distribution of Gifts:

In accordance with the directives issued by the SECP vide its SRO 452(I)/2025 dated March 17, 2025, and as per Company's existing practice, no gifts will be distributed at the AGM.

For any query / clarification / information, the shareholder may contact the Share Registrar at the following address:

M/s. CDC Share Registrar Services Limited
CDC House, 99-B, Block-B
SMCHS, Main Shahrah-e-Faisal
Karachi-74400

Habib Insurance Company Limited

POSTAL BALLOT PAPER		
for voting through post for the Special Business at the Annual General Meeting to be held on Friday, April 24, 2026, at 10:00 a.m. at Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Block 8, Clifton, Karachi Phone: +92-21- 111-03-03-03 Website: www.habibinsurance.net.		
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)		
Resolution For Agenda Item No. 6		
To consider and pass the following Special Resolution to increase the Authorised Share Capital of the Company.		
RESOLVED that the authorized share capital of the Company be and is hereby increased to Rs. 1,000,000,000 by the creation of 70,000,000 ordinary shares of Rs. 5/- each, such new shares to rank pari passu in all respects with the existing ordinary shares in the capital of the Company.		
FURTHER RESOLVED that the figures and words Rs. 650,000,000/- (Rupees six hundred and fifty million) divide into 130,000,000 (One hundred and thirty million) ordinary shares of the denomination of Rs. 5/- each appearing in Clause # 5 of the Memorandum of Association and in Article # 3 of the Articles of Association of the Company be and are hereby substituted by the figures and words Rs. 1,000,000,000 (Rupees one billion) divided into 200,000,000 (Two hundred million) ordinary shares of the denomination of Rs. 5/- each.		
Instructions For Poll		
1. Please indicate your vote by ticking (√) the relevant box.		
2. 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 assent or dissent to the resolution by placing tick (√) mark in the appropriate box below;		
Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
Resolution For Agenda Item No. 6		
<ol style="list-style-type: none"> Dully filled ballot paper should be sent to the Chairman of Habib Insurance Company Limited at 1st Floor, State Life Building, No. 6, Habib Square, M. A. Jinnah Road, Karachi or email at investor.relations@habibinsurance.net 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 Thursday April 23, 2026. 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, over written 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: www.habibinsurance.net. Members may download the Ballot paper from the website or use an original/photocopy published in newspapers. 		
Shareholder / Proxy holder Signature/Authorized Signatory (In case of corporate entity, please affix company stamp)		

Habib Insurance Company Limited

Statement under Section 166(3) of the Companies Act, 2017 in respect of Election of Independent Directors of the Company:

Item No. 5 of the Agenda

Independent Directors will be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017 and they shall meet the criteria laid down under Section 166 (2) of the Companies Act, 2017.

Statement under section 134(3) of the companies act, 2017

Item No. 6 of the Agenda

The Board of Directors, in their meeting held on March 27, 2026 has recommended to increase the Authorised Share Capital of the company.

Increase in Authorised Capital will also necessitate amendments in Clause # 5 of the Memorandum of Association and Article # 3 of the Articles of Association of the Company.

Status of approvals for investments in associated companies

Bank AL Habib Limited

Regulation No. 3(1)a

Sr. No.	Description	Information Required
1	Information to be disclosed to the members:- If the associate Company or associated undertaking in which the investment is being made or any of its sponsors or directors is also a member of the investing company, the information about interest of the associated company or associated undertaking and its sponsors and directors in the investing company shall be disclosed in the notice of general meeting called for seeking members' approval pursuant to section 208 of the Ordinance	Bank AL Habib Limited being the associated company on the basis of common directorship of Mr. Qumail R. Habib, Director of the Company is also Director of Bank AL Habib Limited
2	In case any decision to make investment under the authority of a resolution passed pursuant to provisions of section 208 of the Ordinance is not implemented either fully or partially till the holding of subsequent general meeting(s), the status of the decision must be explained to the members through a statement having the following details namely:	Rs. 300 million approved by the shareholders at Annual General Meeting held on April 29, 2025
a)	total investment approved:	
b)	amount of investment made to date:	Nil
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time:	Remaining amount may be invested on availability of shares at reasonable price within the period specified in the earlier resolution
d)	material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company	Various

Habib Insurance Company Limited

Status of approvals for investments in associated companies

Habib Metropolitan Bank Limited

Sr. No.	Description	Information Required
1	<p>Information to be disclosed to the members:-</p> <p>If the associate Company or associated undertaking in which the investment is being made or any of its sponsors or directors is also a member of the investing company, the information about interest of the associated company or associated undertaking and its sponsors and directors in the investing company shall be disclosed in the notice of general meeting called for seeking members' approval pursuant to section 208 of the Ordinance</p>	Habib Metropolitan Bank Limited being associated company on the basis of common directorship of Mr. Muhammad Hyder Habib, Director of the company is also Director of Habib Metropolitan Bank Limited.
2	<p>In case any decision to make investment under the authority of a resolution passed pursuant to provisions of section 208 of the Ordinance is not implemented either fully or partially till the holding of subsequent general meeting(s), the status of the decision must be explained to the members through a statement having the following details namely:</p>	Rs. 300 million approved by the shareholders at Annual General Meeting held on April 29, 2025
a)	total investment approved:	
b)	amount of investment made to date:	Rs.105 million
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time:	Remaining amount may be invested on availability of shares at reasonable price within the period specified in the earlier resolution
d)	material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company	Various

Habib Insurance Company Limited

Status of approvals for investments in associated companies

Indus Motor Company Limited

Sr. No.	Description	Information Required
1	<p>Information to be disclosed to the members:-</p> <p>If the associate Company or associated undertaking in which the investment is being made or any of its sponsors or directors is also a member of the investing company, the information about interest of the associated company or associated undertaking and its sponsors and directors in the investing company shall be disclosed in the notice of general meeting called for seeking members' approval pursuant to section 208 of the Ordinance</p>	<p>Indus Motor Company Limited being the associated company on the basis of common directorship of Mr. Muhammad Hyder Habib, Director of the Company is also a Director of Indus Motor Company Limited.</p>
2	<p>In case any decision to make investment under the authority of a resolution passed pursuant to provisions of section 208 of the Ordinance is not implemented either fully or partially till the holding of subsequent general meeting(s), the status of the decision must be explained to the members through a statement having the following details namely:</p>	<p>Rs. 200 million approved by the shareholders at Annual General Meeting held on April 29, 2025</p>
a)	<p>total investment approved:</p>	
b)	<p>amount of investment made to date:</p>	<p>Nil</p>
c)	<p>reasons for not having made complete investment so far where resolution required it to be implemented in specified time:</p>	<p>Remaining amount may be invested on availability of shares at reasonable price within the period specified in the earlier resolution</p>
d)	<p>material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company</p>	<p>Various</p>

Habib Insurance Company Limited

Status of approvals for investments in associated companies

Shabbir Tiles & Ceramics Limited

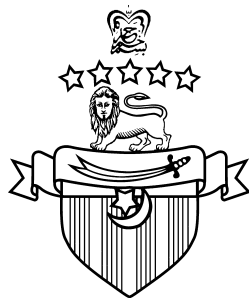
Sr. No.	Description	Information Required
1	<p>Information to be disclosed to the members:-</p> <p>If the associate Company or associated undertaking in which the investment is being made or any of its sponsors or directors is also a member of the investing company, the information about interest of the associated company or associated undertaking and its sponsors and directors in the investing company shall be disclosed in the notice of general meeting called for seeking members' approval pursuant to section 208 of the Ordinance</p>	Shabbir Tiles & Ceramics Limited being associated company on the basis of common directorship of Mr. Rafiq M. Habib, Chairman of the company is also Chairman of Shabbir Tiles & Ceramics Limited
2	<p>In case any decision to make investment under the authority of a resolution passed pursuant to provisions of section 208 of the Ordinance is not implemented either fully or partially till the holding of subsequent general meeting(s), the status of the decision must be explained to the members through a statement having the following details namely:</p>	Rs. 200 million approved by the shareholders at Annual General Meeting held on April 29, 2025
a)	total investment approved:	
b)	amount of investment made to date:	Nil
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time:	Remaining amount may be invested on availability of shares at reasonable price within the period specified in the earlier resolution
d)	material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company	Various

Habib Insurance Company Limited

Status of approvals for investments in associated companies

Thal Limited

Sr. No.	Description	Information Required
1	<p>Information to be disclosed to the members:-</p> <p>If the associate Company or associated undertaking in which the investment is being made or any of its sponsors or directors is also a member of the investing company, the information about interest of the associated company or associated undertaking and its sponsors and directors in the investing company shall be disclosed in the notice of general meeting called for seeking members' approval pursuant to section 208 of the Ordinance</p>	<p>Thal Limited being associated company on the basis of common directorship of Mr. Rafiq M. Habib, Chairman of the company is also Chairman of Thal Limited</p>
2	<p>In case any decision to make investment under the authority of a resolution passed pursuant to provisions of section 208 of the Ordinance is not implemented either fully or partially till the holding of subsequent general meeting(s), the status of the decision must be explained to the members through a statement having the following details namely:</p>	<p>Rs. 200 million approved by the shareholders at Annual General Meeting held on April 29, 2025</p>
a)	total investment approved:	
b)	amount of investment made to date:	Nil
c)	reasons for not having made complete investment so far where resolution required it to be implemented in specified time:	Remaining amount may be invested on availability of units at reasonable price within the period specified in the earlier resolution
d)	material change in financial statements of associated company or associated undertaking since date of the resolution passed for approval of investment in such company	Various



Habib Insurance Company Limited

Notice of Annual General Meeting

NOTICE is hereby given that the 83rd Annual General Meeting of the Shareholders of the Company will be held at Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Block 8, Clifton, Karachi on Friday, April 24, 2026 at 10:00 am to transact the following business. The shareholders may also attend the meeting through video conference facility managed by the Company as per instructions given in the notes section.

Ordinary Business

- To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended December 31, 2025 together with the Directors' and Auditors' Report thereon.

Pursuant to SRO 389(1)/2023 dated 21 March, 2023, the financial statements of the Company have been uploaded on the website of the Company which can be accessed through the given QR code and web link.

<https://www.habibinsurance.net/docs/HICL-Annual-2025.pdf>



- To consider and approve payment of cash dividend @ 12.5% i.e., Rs. 0.625 per share of Rs. 5/- each for the year ended December 31, 2025 as recommended by the Board of Directors.
- To appoint Auditors for the year 2026 and to fix their remuneration M/s. Grant Thornton Anjum Rahman, Chartered Accountants, being eligible, offered themselves for re-appointment.
- To elect nine (09) directors of the Company as fixed by the Board vide Resolution by Circular dated March 17, 2026 in accordance with the provisions of Section 159(1) of the Companies Act, 2017 for a term of three years with effect from May 10, 2026.

The following are the retiring Directors, who may offer themselves for election:

Mr. Mansoor G. Habib, Mr. Muhammad Hyder Habib, Mr. Qumail R. Habib, Mr. Aun Mohammad A. Habib, Ms. Zahida Habib, Mrs. Ujala Mir Masood, Mr. Shahid Ghaffar, Mr. Ali Fadoo and Mr. Shabbir Gulamali.

- To consider any other business of the Company with the permission of the Chair.

Special Business

- To consider and pass the following Special Resolution to increase the Authorised Share Capital of the Company.

"RESOLVED that the authorized share capital of the Company be and is hereby increased to Rs. 1,000,000,000 by the creation of 70,000,000 ordinary shares of Rs. 5/- each, such new shares to rank pari passu in all respects with the existing ordinary shares in the capital of the Company.

FURTHER RESOLVED that the figures and words "Rs. 650,000,000/- (Rupees six hundred and fifty million) divide into 130,000,000 (One hundred and thirty million) ordinary shares of the denomination of Rs. 5/- each" appearing in Clause # 5 of the Memorandum of Association and in Article # 3 of the Articles of Association of the Company be and are hereby substituted by the figures and words "Rs. 1,000,000,000 (Rupees one billion) divided into 200,000,000 (Two hundred million) ordinary shares of the denomination of Rs. 5/- each."

Statements under Section 166(3) for Item No. 4, and under Section 134(3) of the Companies Act, 2017 in respect of special business contained in Item No. 6 are annexed.

By order of the Board

MUHAMMAD ASIF
Company Secretary

Karachi: March 27, 2026

Notes:

1. Participation in the Annual General Meeting (AGM) through Electronic Means

The entitled shareholders who are interested to attend AGM through online platform and whose names appeared in the Books of the Company by the close of business on April 09, 2026 are hereby requested to get themselves registered with the Company Secretary Office by providing the following details at the earliest but not later than 48 hours before the time of AGM (no account shall be taken of any part of the day that is not a working day) at email: investor.relations@habibinsurance.net

Name of shareholder	CNIC No.	Folio No./CDS No.	Cell Number	Email Address

Upon receipt of the above information from interested shareholders, the Company will send the login details at their email addresses. On the AGM day, shareholders will be able to login and participate in the AGM proceedings through their smartphones or computer devices from any convenient location

The login facility will be opened 30 minutes before the meeting time to enable the participants to join the meeting after identification and verification process.

The entitled shareholders (whose names appeared in the Books of the Company by the close of business on April 09, 2026) along with the details mentioned above may send their comments/suggestions for the proposed Agenda items at the above email address at least 48 hours before the time of AGM (no account shall be taken of any part of the day that is not a working day).

- The share transfer books of the Company will remain closed from Friday, April 10, 2026 to Friday, April 24, 2026 (both days inclusive) for the purpose of Annual General Meeting and payment of final dividend.
- A member entitled to attend and vote at this meeting is entitled to appoint another member of the Company as his/ her proxy to attend and vote on his/ her behalf. Proxy form, in order to be effective, must be received at the Registered Office of the Company duly stamped and signed not less than 48 hours before the meeting, within business hours by or before Tuesday April 21, 2026.
- The entitled shareholders are requested to keep with them their original Computerized National Identity Cards (CNICs)/ Passport along with their folio numbers / participant(s) ID numbers and CDC account numbers at the time of attending the Annual General Meeting in order to facilitate identification of the respective shareholders. The proxy shall also produce his/her original CNIC or Passport at the time of the meeting. In case of a corporate entity, the Board of Directors' Resolution/ Power of Attorney with specimen signatures shall be submitted along with Proxy Form.
- Members having physical shares are requested to promptly communicate any change in their address to our Share Registrar, M/s. CDC Share Registrar Services Limited. Whereas, CDC Account holders may contact their respective CDC participant/broker/Investor Account Services.
- Any person who seeks to contest the election of directors shall, whether he is a retiring director or otherwise, file with the Company, the following documents and information at its registered office not later than fourteen (14) days before the date of the above said meeting:
 - His/her Folio No./CDC Investor Account No./CDC Participant No./Sub-Account No. The qualification of a director shall be his/her holding shares in the Company of the nominal value of Rs.10,000 in terms of Article 52 of the Articles of Association;
 - Notice of his/her intention to offer himself/herself for the election of directors in terms of section 159 of the Companies Act, 2017.
 - Consent to act as director on Appendix to Form 9 under Section 167 of the Companies Act 2017.
 - Information on Annexure A, along with the attachments required therein, and Affidavit on Annexure B required under Insurance Companies (Sound and Prudent Management) Regulations, 2012 notified by the Securities and Exchange Commission of Pakistan (SECP) vide S.R.O 15(1) of 2012 dated January 09, 2012. Annexure A and Annexure B are available on SECP's website (www.secp.gov.pk), website of the Company (www.habibinsurance.net) and can also be obtained from the Registered Office of the Company; 1st Floor, State Life Building No.6, Habib Square, M.A. Jinnah Road, Karachi.
 - Affidavit on Annexure C required under S.R.O 1165(I) of 2016 dated December 22, 2016. The affidavit is available on Company's website and S.R.O 1165 is available on SECP's website.
 - Undertaking on Annexure A required under direction issued vide SRO 933(1)2020 dated 30th September 2020. The undertaking is available on Company website and SRO 933 is available on SECP website.
 - A detailed profile along with his/her office address as required under SECP's SRO 1196(1)2019 dated October 3, 2019 for placing on website of the Company.
 - An attested copy of Computerized National Identity Card (CNIC or NICOP).
 - The individual(s) contesting as independent directors shall also submit a declaration that he / she qualifies the criteria of eligibility an independence notified under the Companies Act, 2017 and Rules and regulations issued thereunder;
 - A declaration that:
 - He/She is not ineligible to become a director of the Company under section 153 of the Companies Act, 2017.
 - He/She is not serving as a director of more than seven listed companies.
 - He/She is aware of his/her duties and powers under the relevant laws, Memorandum & Article of Association of Company and Listing Regulations of Pakistan Stock Exchange.
 - Please note that as per Regulation 2(2) of the Insurance Companies (Sound and Prudent Management) Regulations, 2012, proposed directors shall not assume the charge of office until their appointment has been approved by the SECP. The above information is required by the SECP for approval of the proposed directors and any other supporting information to evaluate the proposed director's fitness and propriety
- Pursuant to the directive of the Securities and Exchange Commission of Pakistan (SECP), it is mandatory to mention CNIC number of members' register and other statutory returns. Those shareholders who have not submitted copy of their CNIC to the Company are once again requested to submit copy of their CNIC, otherwise the Company will be constrained under section 243(2)(a) of the Companies Act, 2017 to withhold dividend of such shareholders.
- As per Section 150 of the Income Tax Ordinance 2001, different rates are prescribed for deduction of withholding tax on the amount of cash dividend paid by the companies / banks. These tax rates are as follows:
 - For filers of income tax returns 15%
 - For non-filers of income tax returns 30%

To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of 30% all the shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of Federal Board of Revenue (FBR), despite the fact that they are filers, are advised to make sure that their names are entered into ATL before the date of payment of cash dividend i.e., April 25, 2026; otherwise, tax on their cash dividend will be deducted @ 30% instead of 15%.

In case of joint shareholding, withholding tax applicability for principal & joint shareholder(s) will be ascertained separately on the basis of appearance/non-appearance of their respective names in ATL. Members that hold shares with joint-shareholder(s) are requested to provide shareholding proportions of principal shareholder and joint-shareholder(s) in respect of shares held by them to the Company's Share Registrar in writing in the following format:

Company Name	Folio/CDC 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)

In case the required information is not provided to our Share Registrar latest by April 09, 2026, it will be assumed that the shares are equally held by them.

In case of corporate entity, withholding tax exemption from dividend income shall only be allowed if copy of valid tax exemption certificate is made available to our Share Registrar latest by April 09, 2026, whereas physical shareholders should send a copy of their NTN certificate to the Company or Company's Share Registrar, M/s. CDC Share Registrar Services Limited. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

As per instructions of SECP and Central Depository Company of Pakistan (CDC) circular No. 6 of 2018, the shareholders are hereby informed that the CDC has developed Centralized Cash Dividend Register (CCDR) on eServices Web Portal which contains details of cash dividend such as either paid or unpaid, withheld by the Bank, total amount of cash dividend, tax and zakat deductions and net amount credited into designated bank account of shareholders. The shareholders are requested to register themselves to CDC's eServices Portal link, <https://eservices.cdcaccess.com.pk> to obtain the aforesaid information.

The Corporate shareholders having CDC account are required to have their National Tax number (NTN) updated with their respective participants, whereas physical shareholders should send a copy of their NTN certificate to the Company or Company's Share Registrar, M/s. CDC Share Registrar Services Limited. The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

9. Payment of cash dividend via Electronic Transfer

Under the provision of Section 242 of Companies Act, 2017 and Companies (Distribution of Dividends) Regulations, 2017, it is mandatory for a listed company to pay cash dividend to their shareholders only through electronic mode directly into the bank account designated by the entitled shareholders instead of issuing physical dividend warrants.

In order to receive cash dividend directly into the designated bank account, members who have not yet provided the bank account details are requested to fill and sign the "E-Dividend Mandate Form" available on the Company's website www.habibinsurance.net and send to the relevant Participants/Investor Account Services of the CDC/Share Registrar of the Company (as the case may be) latest by April 09, 2026 along with a copy of their valid CNICs.

In case of non-receipt or incorrect International Bank Account Number (IBAN) with other related details or non-availability of valid CNICs, the Company will withhold cash dividend of such members.

10. Transmission of Financial Statements & Notices through email

In pursuant to Section 223 of the Companies Act 2017, Annual Report 2025 which includes Auditors' Report along with Audited Financial Statements, Directors' Report, Chairman's Review Report and Notice of Annual General Meeting are being e-mailed to the members who have provided their e-mail addresses for the said purpose. Members are also requested to intimate change (if any) in their registered e-mail addresses to our Share Registrar for the aforesaid purpose. Members of the Company who wish to receive soft copy of Annual Report are requested to send their e-mail addresses to our Share Registrar through consent form, available on the Company's website

11. Procedure for Electronic-Voting and Voting Through Postal Ballot

In accordance with the Companies (Postal Ballot) Regulations, 2018 and in compliance of Sections 143 and 144 of the Companies Act, 2017, the shareholders will be allowed to exercise right of vote through postal ballot i.e., by post or through electronic mode in accordance with requirements and procedures mentioned in the aforesaid regulations.

i) Electronic-Voting

- Details of the e-voting facility will be shared through an e-mail on April 10, 2026 with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business of April 09, 2026.
- The web address, login details, will be communicated to members via email. The security codes will be communicated to members through SMS from web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- Identity of the members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- E-Voting lines will start from April 20, 2026, and shall close on April 23, 2026 at 5:00 p.m. Members can cast their votes any time in this period. Once the vote on a resolution is cast by a Member, he/she shall not be allowed to change it subsequently.

ii) Voting Through Postal Ballot

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's registered address 1st Floor, State Life Building, No.6, Habib Square, M.A. Jinnah Road, Karachi or email at investor.relations@habibinsurance.net one day before the Annual General Meeting on April 23, 2026, during working hours. The signature on the ballot paper shall match with the signature on CNIC.

Additional Information for Shareholders

a. Unclaimed / Unpaid Cash dividend and Share Certificates

In compliance with Section 244 of the Act, the Company has already requested through individual letters to shareholders and also through newspaper to collect their unclaimed shares / unpaid cash dividend, if any. Shareholders are once again requested to lodge a claim for unclaimed shares / unpaid cash dividends with the Company's Share Registrar i.e. CDC Share Registrar Services Limited.

b. Deposit / Conversion of Physical Shares into Book-Entry form

The shareholders having physical share certificates of the Company are advised to place / convert their physical shares into Book-Entry form in CDC as required under the provisions of Section 72 of the Companies Act, 2017.

c. Restriction on Distribution of Gifts

In accordance with the directives issued by the SECP vide its SRO 452(I)/2025 dated March 17, 2025, and as per Company's existing practice, no gifts will be distributed at the AGM.

For any query/clarification/information, the shareholder may contact the Share Registrar at the following address:

M/s. CDC Share Registrar Services Limited

CDC House, 99-B, Block-B, SMCHS, Main Shahrah-e-Faisal, Karachi-74400

Habib Insurance Company Limited		POSTAL BALLOT PAPER	
for voting through post for the Special Business at the Annual General Meeting to be held on Friday, April 24, 2026, at 10:00 a.m. at Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Block 8, Clifton, Karachi			
Phone: +92-21 - 111-03-03-03 Website: www.habibinsurance.net			
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)	
Resolution for Agenda Item No. 6			
To consider and pass the following Special Resolution to increase the Authorised Share Capital of the Company.			
"RESOLVED that the authorized share capital of the Company be and is hereby increased to Rs. 1,000,000,000 by the creation of 70,000,000 ordinary shares of Rs. 5/- each, such new shares to rank pari passu in all respects with the existing ordinary shares in the capital of the Company.			
FURTHER RESOLVED that the figures and words "Rs. 650,000,000/- (Rupees six hundred and fifty million) divide into 130,000,000 (One hundred and thirty million) ordinary shares of the denomination of Rs. 5/- each" appearing in Clause # 5 of the Memorandum of Association and in Article # 3 of the Articles of Association of the Company be and are hereby substituted by the figures and words "Rs. 1,000,000,000 (Rupees one billion) divided into 200,000,000 (Two hundred million) ordinary shares of the denomination of Rs. 5/- each."			
Instructions For Poll			
1. Please indicate your vote by ticking (✓) the relevant box.			
2. In case if both the boxes are marked as (✓), your 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 assent or dissent to the resolution by placing tick (✓) mark in the appropriate box below:			
Resolution	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)	
Resolution for Agenda Item No. 6			

Note:

- Duly filled ballot paper should be sent to the Chairman of Habib Insurance Company Limited at 1st Floor, State Life Building, No. 6, Habib Square, M.A. Jinnah Road, Karachi or email at investor.relations@habibinsurance.net
- 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 Thursday April 23, 2026. 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 Consul General of Pakistan having jurisdiction over the member.
- Ballot Paper form has also been placed on the website of the Company at: www.habibinsurance.net. Members may download the Ballot paper from the website or use an original/photocopy published in newspapers.

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

Date: _____

