

NOTICE OF 31ST ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting (AGM) of the shareholders of Askari General Insurance Company Limited (the Company) will be held at Blue Lagoon, Rawalpindi on Tuesday, April 28th, 2026, at 10:30 a.m. to transact the following business:

Ordinary Business:

1. To confirm the minutes of the Extra Ordinary General Meeting (EOGM) held on April 29th, 2025.
2. To receive, consider, approve and adopt the annual Audited Financial Statements (Consolidated and Unconsolidated) of the Company for the year ended December 31st, 2025, together with Chairman review, Directors' and Auditors' Reports thereon.

As required under section 223(7) of the Companies Act, 2017, the financial statements of the Company have been uploaded on the website of the Company which can be downloaded from the following link:

<https://www.agico.com.pk/reports.php>



3. To consider and approve payment of final cash dividend of 25% (Rs. 2.50 per share) as recommended by the Directors of the Company and also approve Interim Cash Dividends of 25% (Rs. 2.50 per share) already paid to the Shareholders for the year ended December 31st, 2025.
4. To appoint auditors for the year 2026 and to fix their remuneration. The Audit Committee and the Board of Directors have recommended reappointing Yousuf Adil & Co. Chartered Accountants as statutory auditors of the company.
5. To elect nine (9) Directors of the Company as fixed by the Board in their meeting held on 16th March 2026 in accordance with provision of section 159(1) of the Companies Act, 2017 for a period of three (3) years, commencing from 28th April 2026. The total strength of the Board of Directors of the Company shall be nine (09) elected directors and the President & CEO of the Company will be a deemed Director under section 188(3) of the Companies Act, 2017.

Following are the names of the retiring Directors, who are eligible for re-election:

- ◆ Maj Gen Syed Anis Akbar (Retd)
- ◆ Mr. Rizwan Ullah Khan
- ◆ Maj Gen Muhammad Ahmed Malik (Retd)
- ◆ Malik Riffat Mehmood
- ◆ Mr. M. Munir Malik
- ◆ Mr. Imran Iqbal
- ◆ Brig Salman Nazar (Retd)
- ◆ Ms. Saima Akbar Khattak

6. To transact any other business with permission of the Chairman.

By order of the Board

Waqas Ali

Company Secretary

Rawalpindi

April 07, 2026,

IMPORTANT NOTES:

1. Participation by Shareholders

Arrangements have been made by the Company to facilitate the participation of the shareholders in AGM through online video conference, in-person participation or through appointed proxies. To avail this facility, the shareholders are requested to please provide below particulars to our Company Secretary Office of the Company at cs@agico.com.pk before close of business hours on April 20th, 2026.

Folio/CDC Account No	Name	CNIC No.	Cell No.	Email Address

The shareholders can also provide their comments/suggestions for the proposed agenda items of the AGM by email: cs@agico.com.pk.

2. Closure of Share Transfer Books

The Share Transfer Books of the Company will remain closed from April 21st, 2026, to April 28th, 2026 (both days inclusive). Transfers received at our Share Registrars, Messrs. THK Associate (Pvt.) Limited, 32-C Jami Commercial Street -2, DHA Phase 7, Karachi, at the close of business on April 20th, 2026, will be treated in time for the purposes of entitlement of members to the final cash dividend and for attending and voting at the AGM.

3. Change of Address

Members of the Company are requested to immediately notify the change in address if any, and ask for consolidation of the folio number, provided the member holds more than one folio, to the Share Registrar.

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4. Deduction of Withholding Tax on the Amount of Dividend

Under Section 150 of the Income Tax Ordinance, 2001 withholding tax on dividend income will be deducted 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, including joint shareholders, whose names are not entered into the Active Tax-payers List (ATL) provided on the website of FBR, despite the fact that they, or their joint holders, are filers, are advised to make sure that their names are entered into ATL by the close of business on April 20th, 2026.

5. Exemption from Tax and Deduction of Zakat:

Shareholders, who intend to claim exemption from tax and/or zakat (where applicable), are advised to ensure that they have provided valid tax exemption certificates and zakat declaration to their respective broker/company's shares registrar before April 20th, 2026.

6. Taxation for Joint Shareholders

In order to ensure that holders of shares held in joint names or joint accounts are treated individually as filers or non-filers, all such shareholders are requested to provide shareholding proportions of principal shareholder and joint holder(s) in respect of shares held by them to our Share Registrar, on the address mentioned at end of notice, in writing before close of business on April 20th, 2026 as per format given below.

Name of Principal Shareholder/Joint Holders	Shareholding proportions (%)	CNIC No. (copy to be attached)	Folio / CDS Account No.	Total Shares	Signature

NOTE: In the event of non-receipt of the information by April 20th, 2026, each shareholder will be assumed to have equal proportion of shares, and the tax will be deducted accordingly.

7. ELECTRONIC DIVIDEND MANDATE

Under section 242 of Companies Act, 2017, it is mandatory for all listed Companies to pay cash dividends to shareholders only through electronic mode directly into the bank account designated by the entitled shareholders. In order to receive dividend directly into their respective bank account, shareholders are requested (if not already provided) to fill in Bank Mandate Form for Electronic Credit of Cash Dividend produced below and also on the Company's website and send it duly signed along with a copy of CNIC to the Share Registrar of the Company, THK Associates (Pvt.) Ltd., 32-C Jami Commercial Street-2, DHA Phase 7, Karachi, Pakistan, in case of physical shares.

In case shares are held in CDC, electronic dividend mandate form must be directly submitted to shareholder's brokers / participant / CDC account services.

In case of non-receipt of information, the Company will be obliged to withhold payment of dividend to such shareholders till provision of prescribed details.

Name of Company	
Folio No	
Name of Shareholder	
CNIC	
Contact No	
Email Address	
International Bank Account Number (IBAN -24 digit) Mandatory	PK
Bank's Name	
Branch Name/Address	
New Mailing Address	

Please also note that in compliance with section 244 of the Companies Act, 2017, after completion of required procedure, all dividends unclaimed for a period of three years from the date due and payable shall be deposited with the Federal Government.

8. Transmission of the Annual Audited Financial Statements through QR-Enabled Code and E-mail:



The Annual Report, including the Financial Statements of the Company, can be viewed using the following QR-enabled code. The same will be shared via email in case an email address is provided by the members. A printed copy of the above referred Annual Report can be provided to members upon request.

9. Submission of Valid CNIC (Mandatory):

As per SECP directives, the dividend warrants of the shareholders whose valid CNICs, are not available with the Share Registrar could be withheld. All shareholders having physical shareholding are, therefore, advised to submit a photocopy of their valid CNICs immediately, if already not provided, to the Company's Share Registrar at the following address, THK Associates (Private) Limited, 32-C, Jami Commercial Street-2, DHA Phase 7, Karachi, without any further delay.

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10. Conversion of Physical Shares into Book-Entry Form:

The Shareholders having physical shares may open CDC sub-account with any of the brokers or Investor Account directly with the Central Depository Company (CDC) of Pakistan Limited to have their physical shares converted into electronic form. This will facilitate them in many ways including safe custody and timely sale of shares. Additionally, Section 72 of the Companies Act, 2017 (Act) requires that after the commencement of the Act from a date notified by the Securities and Exchange Commission of Pakistan (SECP), a company having share capital, shall have shares in electronic form only. Every existing company shall be required to replace its physical shares with a book-entry form in a manner as may be specified and from the date notified by SECP, within a period not exceeding four years from the commencement of the Act.

11. Unclaimed Dividend

As per provision of Section 244 of the Act, any shares issued, or dividend declared by the Company which have remained unclaimed/unpaid for a period of three years from the date on which it was due and payable are required to be deposited with Securities and Exchange Commission of Pakistan for the credit of Federal Government after issuance of notices to the shareholders to file their claim.

Shareholders, who by any reason, could not claim their dividend, if any, are advised to contact our Share Registrar, THK Associates (Private) Limited, 32-C, Jami Commercial Street-2, DHA Phase 7, Karachi, to collect / enquire about their unclaimed dividend. In case, no claim is lodged with the company in the given time, the Company, after lapse of time period given in the notice in the newspaper, shall proceed to deposit the unclaimed/unpaid amount and shares with the Federal Government pursuant to the provision of Section 244(2) of the Act.

An updated list for unclaimed dividend/shares of the Company is available on the Company's website www.agico.com.pk

12. Availability of Audited Financial Statement on Company's Website:

The audited financial statements of the Company for the year ended December 31st, 2025, have been made available on the Company's website www.agico.com.pk

SPECIAL NOTES

A. For Attending the meeting:

- i. In case of individuals, the account holder or sub-account holder whose registration details are uploaded as per the Regulations shall authenticate his/her original valid Computerized National Identity Card (CNIC) or the original Passport at the time of attending the meeting.
- ii. The shareholders registered with CDC are also requested to bring their particulars, I.D numbers and account numbers to the CDS.
- iii. In the case of corporate entity, the Board of Directors' resolution/power of Attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the meeting.

B. For appointment of proxies:

- i. A Member entitled to attend and vote at the Annual General Meeting may appoint another person as his proxy to attend and vote for him/her. No person shall act as proxy, who is not a member of the Company except that Government of Pakistan/Corporate entity may appoint a person who is not a member of the Company. If the member is corporate entity (other than Government of Pakistan) its common seal should be affixed on the instrument.
- ii. A member shall not be entitled to appoint more than one proxy to attend anyone meeting. If any member appoints more than one proxy for anyone meeting and more than one instrument of the proxy is deposited with the company, all such instruments of proxy shall be rendered invalid. The instrument appointing a proxy duly completed, together with Power of Attorney or Board Resolution, if any, under which it is signed or a notarial certified copy thereof, should be deposited with the Company Secretary, Askari General Insurance Company Limited, 3rd Floor, AWT Plaza, The Mall, Rawalpindi, not later than 48 hours before the time of holding the meeting.
- iii. For attending the meeting and appointing proxies, CDC Account Holders will further have to follow the guidelines as laid down in Circular No. 1 of 2000 dated January 26, 2000, issued by Securities and Exchange Commission of Pakistan (SECP). The rights of the members and their proxies exercisable during meetings and all other relevant information are listed in section 137 of the Companies Act 2017, which can be easily accessed on the Securities and Exchange Commission of Pakistan (SECP) website.
- iv. In the case of individuals, the account holder or sub-account holder and/or the persons whose registration details are uploaded as per the Regulations shall submit the proxy form as per requirement notified by the Company.
- v. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- vi. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- vii. The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
- viii. In case of corporate entity being a Member, the Board of Directors' resolution / power of attorney with specimen signature of the nominee / attorney shall have to be submitted (unless it has been provided earlier) along with the proxy form to the Company.

13. Election of Directors

The members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018, issued by the SECP, subject to the requirements of Section 143 and 144 of the Companies Act, 2017, SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all business classified as special business and in case of election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under sub-section (1) of section 159 of the Act.

Accordingly, any member of the Company will be allowed to exercise their right to vote through e-voting facility or voting by post for the election of directors (if required) in its forthcoming AGM in accordance with the conditions mentioned in the aforesaid regulations.

14. Appointment of Scrutinizer

In accordance with the Regulation 11 of the Companies (Postal Ballot) Regulations, 2018 (the Regulations), the Board of the Company has appointed M/s MAZARS, M.F and Co. Chartered Accountants a QCR rated audit firm, to act as the Scrutinizer of the Company for the Election of Directors and to undertake other responsibilities as defined in Regulation 11A of the Regulations.

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STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) and SECTION 166 OF THE COMPANIES ACT, 2017

This statement sets out the material facts concerning ordinary business to be transacted at the AGM of the Company to be held on 28th April 2026.

Ordinary Business

Agenda Item 5 – Election of Directors of the Company

In terms of section 159(1) of the Act, the Board has fixed the number of Directors at nine (09) through a resolution passed in the meeting of Board held on March 16th, 2026, to be elected in the AGM of the Company for a term of three (03) pursuant to the expiry of the present Directors term.

Independent Directors shall be selected in accordance with the provisions of the Act, the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

To safeguard the interest of the minority shareholders, any member can send his/her nomination for contesting the election in any of above-mentioned categories.

Any person who seeks to contest the election for the office of director of the Company shall file the following with the Company at its registered office:

- a) A Notice of his/her intention to offer himself/herself for election, fourteen (14) days before the date of the scheduled AGM under section 159(3) of the Act;
 - i. Consent to act as a director on Appendix to Form-9 of the Companies Regulations 2024, as required under section 167 of the Act;
 - ii. Copy of CNIC/Passport and NTN;
 - iii. Details of directorship offices held.
 - iv. A detailed profile along with office address, for placement on the Company's website, in terms of SRO 1196(I)/2019 dated October 3, 2019, issued by Securities and Exchange Commission of Pakistan ("SECP");
 - v. Declaration to be provided, confirming being compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 ("the Code") and the eligibility criteria, for a director under section 153 of the Act, any other provision of the Act and applicable laws and regulations.
- b) A director must be a member of the Company at the time of filing his / her consent for the contesting election of directors except a person representing a member, which is not a natural person.
- c) Independent directors will be elected in accordance with Sections 159 and 166 of the Companies Act, 2017 and shall meet the criteria laid down under Section 166 of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulations, 2018. The following additional documents are required to be submitted by the candidates intending to contest the election as an independent director:
 - i. Declaration of independence under Regulation 6(3) of the Listed Companies (Code of Corporate Governance) Regulations, 2019;
 - ii. Undertaking on non-judicial stamp paper that he/she meets the requirements of Regulation 4(1) of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.
- d) If the number of members who offer themselves is not more than the number of Directors to be elected, such members will be elected unopposed without the voting process.
- e) In case of election of Directors, if required, then schedule and procedure of postal ballot/electronic voting along with Postal Ballot for election of directors shall be published in newspaper and also placed on the Company's website i.e. www.agico.com.pk seven (7) days before the meeting.
- f) The final list of contesting Directors will be published in newspaper not later than seven (7) days before the date of the AGM, in terms of section 159 (4) of the Companies Act, 2017. Further, the website of the Company will also be updated with the required information.

Contact Information:

For any query/problem/information, the shareholders may contact the Company Secretary and/or the Share Registrar at the following:

Company Representative

Company Secretary
051- 8848206
cs@agico.com.pk

Shares Registrar

THK Associates (Private) Limited
32-C, Jami Commercial Street-2,
DHA Phase 7, Karachi

Proxy Form

I/We _____ of _____ being
Member(s) of askari general insurance co. ltd, holding _____ ordinary shares, hereby
appoint Mr./Mrs./Miss _____ of _____
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
31st Annual General Meeting of the company to be held on Tuesday 28th April 2026 at 10:30a.m. and at
any adjournment thereof.

Folio No.	CDC Account No.		Signature
	Participant ID	Account No.	
			Rs. 50 Revenue Stamp

Signed this _____ day of _____ 2026.

Witness:

Signature _____

Name _____

Address _____

CNIC No./Passport No. _____

Notes:

1. Signature should agree with the specimen signature registered with the Company.
2. 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.
3. No person shall act as proxy unless he/she is a member of the Company.
4. 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.

پراکسی فارم

میں / ہم _____ آف _____

عسکری جہز انشورنس کمپنی لمیٹڈ کے ممبر (ممبران) ہوتے ہوئے، عام شیئرز رکھتے ہیں، اور مسٹر / مسز / امس _____ آف _____ کو نامزد کیا ہے
_____ آف _____ غیر نامزد کرتے ہیں

جو کمپنی کا ممبر بھی ہے، میرے / ہمارے لیے ووٹ دینے کے لیے میرے / ہمارے پراکسی کے طور پر، اور میری / ہماری طرف سے کمپنی کی 31 ویں سالانہ میٹنگ میں جو منگل 28 اپریل 2026 کو صبح 10:30 بجے منعقد ہوگی۔ اور اس کے کسی بھی ملتوی ہونے پر۔

دستخط	سی ڈی سی اکاؤنٹ نمبر		فولیو نمبر
روپے 50 ریونیو سٹیٹس	اکاؤنٹ کا نمبر	شرکت کنندہ کی شناخت	

_____ 2026 کے اس _____ دن پر دستخط کئے۔

گواہ:

دستخط

نام

پتہ

شناختی کارڈ نمبر / پاسپورٹ نمبر

اہم نوٹ:

- 1 دستخط کمپنی کے ساتھ رجسٹرڈ نمونے کے دستخط سے متفق ہونا چاہیے۔
- 2 پراکسی فارم میٹنگ کے انعقاد کے وقت سے 48 گھنٹے پہلے کمپنی کے رجسٹرڈ آفس میں جمع کرانا ضروری ہے۔
- 3 کوئی بھی شخص پراکسی کے طور پر کام نہیں کرے گا جب تک کہ وہ کمپنی کارکن نہ ہو۔
- 4 کے شیئرز ہولڈرز اور ان کے پراکسیز سے ہر ایک سے درخواست کی جاتی ہے کہ وہ کمپنی کو جمع کرانے سے پہلے اس پراکسی فارم کے ساتھ اپنے کمپیوٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ کی ایک تصدیق شدہ فوٹوکاپی منسلک کریں۔