



PICIC  
INSURANCE

PICIC Insurance Limited  
3rd Floor, Nadir House,  
I.I. Chundrigar Road  
Karachi.

Tel : 021-32410781  
Fax : 021-32410782

April 7, 2026

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

Subject: **Notice of Annual General Meeting**

Dear Sir,

Enclosed please find a copy of the Notice of Annual General Meeting to be held on April 30, 2026 at 09:30 AM, for circulation amongst the TRE Certificate Holder of the Exchange.

Yours Sincerely

Moiz Ali  
Managing Director / CEO



**PICIC INSURANCE LIMITED  
NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that the 22<sup>nd</sup> Annual General Meeting of the shareholders of PICIC Insurance Limited will be held on April 30, 2026 at 9.30 a.m. at 2<sup>nd</sup> Floor, Nadir House I. I. Chundrigar Road, Karachi to transact the following business.

**ORDINARY BUSINESS:**

1. To confirm and approve the minutes of the 21<sup>st</sup> Annual General Meeting held on April 29, 2025.
2. To receive, consider and adopt the audited financial statements of the Company for the year ended December 31, 2025 together with the Chairman's review, Directors' and Auditors' reports thereon.

As required under Section 223(6) of the Companies Act, 2017 (the "Act"), Financial Statements of the Company have been uploaded on the website of the Company, which can be downloaded from the following link and/or QR enabled code:



[https://picicinsurance.com/?page\\_id=2270](https://picicinsurance.com/?page_id=2270)

3. To appoint Auditors for the year ending December 31, 2026 and fix their remuneration.
4. To elect seven (7) directors as fixed by the Board of Directors, in accordance with the provision of Section 159 (1) of the Companies Act, 2017 for a term of three years in place of the following retiring directors, who are eligible for re-election:

- |                               |                                    |
|-------------------------------|------------------------------------|
| 1. Mr. Moiz Ali               | 2. Mr. Haji Ashraf Dhedhi          |
| 3. Ms. Nudrat Fatima          | 4. Mr. Hafiz Muhammad Hassan Saeed |
| 5. Mr. Muhammad Abdul Rasheed | 6. Mr. Muhammad Afzal Shehzad      |
| 7. Mr. Muhammad Ali           |                                    |

5. Other Business

To transact any other business that may be placed before the meeting with the permission of the Chair

By order of the Board

Moiz Ali

Managing Director / CEO



Karachi: April 3, 2026

**NOTES:**

1. Book Closure: The Register of Members and Share Transfer Books of the Company will remain closed from April 24, 2026 to April 30, 2026 (both days inclusive) and no transfer of shares will be accepted for registration during this period. Transfers received in order at the office of our Share Registrar M/s F. D. Registrar Services (SMC-Pvt.) Limited 17<sup>th</sup> Floor, Saima Trade Tower-A, I. I. Chundrigar Road Karachi at the close of business hours April 23, 2026 will be treated in time for the purpose of transfer of shares and voting rights at the AGM.

2. All members are entitled to attend and vote at the meeting. A member entitled to attend and vote at the meeting is also entitled to appoint another member of the Company as his / her proxy to attend, speak and vote for him / her. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature shall be submitted to the Company. A proxy must be a member of the Company. A member shall not be entitled to appoint more than one proxy to attend any one meeting. The instrument of proxy duly executed should be lodged at the Karachi Office of the Company not later than 48 hours before the time of the meeting. The form of proxy must be witnessed with the addresses and CNIC numbers of witnesses, certified copies of CNIC of member and the proxy member must be attached and the revenue stamp should be affixed and defaced on the form of proxy. Proxy Form in English and Urdu languages is available on company website [www.picicinsurance.com](http://www.picicinsurance.com).
3. The members are advised to bring their ORIGINAL Computerized National Identity Card (CNIC) and those members who have deposited their shares in Central Depository System should also be cognizant of their CDC Participant ID and Account Number at the meeting venue. In 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.
4. Members who have not yet submitted photocopy of their Computerized National Identity Cards to the Registrar of the Company are requested to send the same at the earliest.
5. Shareholders are requested to notify to the Company's Share Registrar immediately of any change in their addresses.
6. The Company has arranged for participation of members in general meeting through electronic means (i.e., video-link, webinar, zooming etc.). In this regard, the interested shareholders can request by providing the relevant information (i.e. Name of the Shareholder, CNIC Number, Folio / CDC Account Number, Cell Number, Email Address etc.) to the Company Secretary at least 48 hours before the time of AGM at Email Address: [info@picicinsurance.com](mailto:info@picicinsurance.com)
7. Any person who seeks to contest the election to the office of a Director, whether he/she is a retiring director or otherwise, shall file required documents under section 159 of the Companies Act 2017, Section 12 of Insurance Ordinance 2000, Companies (General Provisions and Forms) Regulations 2018, Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria, as set out in Section 153 of the Companies Act, 2017 to act as director or an independent director of a listed Company with the Company Secretary, at the Registered Office of the Company, situated at 3rd Floor, Nadir House, I. I. Chundrigar Road, Karachi, 14 days before the date of the Annual General Meeting:

The final list of contesting Directors will be circulated not later than seven days before the date of said meeting, 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.

8. It is hereby notified that pursuant to the Companies (Postal Ballot) Regulations, 2018 and its amendments notified vide SRO 2192(1)/2022 dated December 5, 2022, members will be allowed to exercise their right to vote for election of directors at the AGM, in accordance with the conditions mentioned in the aforesaid Regulations. The Company shall provide its members with the following options for voting:
  - i) E-Voting Procedure
    - (a) Details of the e-voting facility will be shared through an email with those members of the Company who have their valid CNIC numbers, cell numbers, and email addresses available in the register of members of the Company within due course.
    - (b) The web address: login details, will be communicated to members via email.

(c) Identity of the members intending to cast vote through E-voting shall be authenticated through authenticated login.

(d) E-Voting lines will start from April 25, 2026 9:30 am and shall close on April 29, 2026 at 5 p.m. Members can cast their votes any time in the period.

ii) Postal Ballot

For voting through Postal Ballot members may exercise their right to vote as per provisions of the Companies (Postal Ballot) Regulations, 2018 subject to the requirement of Section 143 to 145 of the Companies Act, 2017. Further details in this regard will be communicated to the shareholders within the legal time frame as stipulated under these said Regulations, if required.

The members shall ensure that duly filed and signed ballot paper along with copy of CNIC should reach the Chairman of the meeting through post on the Company's registered office one day before the AGM i.e. April 29, 2026 during the working hours. The signature on the ballot paper shall match with the signature on CNIC or Company records.

9. In accordance with the applicable law mentioned above, M/S. DCCL (Private) Limited have been appointed as the e-voting service provider and M/s S.M Sohail & Co., Chartered Accountants, have been appointed as scrutinizer to monitor and validate voting for election of directors.
10. Members have the option to receive Annual Audited Financial Statements and Notice of General Meeting through email. Members can give their consent in this regard on prescribed format to the Shares Registrar. The Audited Accounts of the Company for the year ended December 31, 2025 are also available on the Company's website [www.picicinsurance.com](http://www.picicinsurance.com)
11. In accordance with the directive issued by the SECP vide it is S.R.O. 452(I)/2025 dated March 17, 2025 the Company would like to inform all the shareholder that no gifts will be distributed at the meeting.
12. Form of Proxy is enclosed.