

IGI
 Holdings

Notice of 72nd Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 72nd Annual General Meeting (AGM) of IGI Holdings Limited (the Company) will be held on Thursday, the 30th day of April 2026 at 4:00 p.m. at the Auditorium of the Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi and virtually via Zoom to transact the following business:

Ordinary Business:

- To confirm the minutes of the Annual General Meeting (AGM) of the Company held on April 30, 2025.
- To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the year ended December 31, 2025 together with the Chairman's Review Report and Directors' and Auditors' Reports thereon can be downloaded from following link and/or QR Code:



<https://igiholdings.com.pk/annual-reports/>

- To consider and approve the payment of final cash dividend of 55% (5.50 per share) for the financial year ended December 31, 2025 as recommended by the Board of Directors of the Company. This is in addition to the interim cash dividend of 25% (Rs.2.50 per share) already paid during the year bringing the cash dividend for the financial year 2025 to 80% (Rs 8/- per share).
- To appoint statutory auditors for the year 2026 and fix their remuneration. The current auditors, M/s. A. F. Ferguson & Co. (Chartered Accountants), being eligible for re-appointment, have consented to be appointed as auditors for the Company for the financial year 2026 and the Board of Directors has recommended their re-appointment.
- To elect seven directors to be fixed by the Board in accordance with section 159(1) of the Companies Act, 2017 for the period of three years commencing from May 23, 2026.

The retiring Directors namely are eligible for re-election. The names of the retiring directors are as follows:

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|-------------------------|---------------------------|
| 1. Syed Babar Ali | 5. Mr. Shamim Ahmad Khan |
| 2. Syed Hyder Ali | 6. Mr. Ali Ahsan |
| 3. Syed Yawar Ali | 7. Ms. Saima Amin Khawaja |
| 4. Syed Shahid Ali Shah | |

Any Other Business:

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

By order of the Board
Saniya Saeed Khan
 Company Secretary

Date: April 9, 2026

Karachi

NOTES:
1. Closure of Share Transfer Books:

Closure of Share Transfer Books: The Share Transfer Books of the Company shall remain closed from April 24, 2026 to April 30, 2026 (both days inclusive). Only person whose names appear in the register of members of the Company as at April 23, 2026 will be treated in time for the purpose of attending the meeting.

2. Participation in the 72nd AGM Proceedings via Video-Link Facility:

The Securities and Exchange Commission of Pakistan ("SECP") has vide its Circulars issued from time to time directed the listed companies to hold general meetings virtually in addition to the requirements of holding physical meeting. The following arrangements have been made by the Company to further facilitate the participation of the shareholders in the AGM:

The shareholders interested in attending the AGM virtually are requested to register themselves by sending their particulars at the designated email address agm.igiholdings@igi.com.pk by the close of business hours on April 23, 2026 with subject registration for AGM and by providing the following particulars.

S. No.	Name of the Shareholder	CNIC No.	Folio No.	Mobile	Registered Address	Email Address
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Procedure Election of Directors:

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 the following documents with the Company at least fourteen (14) days before the Annual General Meeting:

- Notice of his/her intention to offer him/herself for the election to the office of director in terms of Section 159(3) of the Companies Act, 2017.
- Consent to act as Director on Form 9 along with the Appendix to Form 9 of the Companies Regulations, 2024.
- A detailed and original Faisal, Karachi, not later than forty-eight (48) hours before the time appointed for the Meeting.
- Declarations confirming that:
 - He/she is aware of the duties of the directors under the Companies Act, 2017, the Memorandum and Articles of Association of the Company and Listing Regulations of the Pakistan Stock Exchange.
 - He/she is compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria as set out in the Companies Act, 2017.
 - He/she is not serving as director, including as an alternate director, in more than seven (7) listed companies simultaneously.
 - Independent director(s) 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 165(2) of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulations 2018. Accordingly, the following additional documents are to be submitted by the candidates intending to contest election of directors as independent director:
 - Declaration under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations 2019.
 - Undertaking on a non-Judicial stamp paper that he/she meets the requirements of sub-regulation (1) of Regulation 4 of the Companies (Manner and Selection of Independent Directors) Regulations, 2018.

Attendance in the Meeting:

A Member is entitled to attend and vote at the Annual General Meeting and is entitled to appoint another person as a proxy to attend and vote instead of him/her. A proxy need not be a member of the Company. The proxy forms duly completed and signed by the Member appointing the proxy must be deposited with the Company's Share Registrar, FAMCO Share Registration Services (Pvt.) Limited, 8F, next to Hotel Faran, Nursery Block, F.C. Road, Faisal, Karachi, not later than forty-eight (48) hours before the time appointed for the Meeting.

Shareholders having physical shares are requested to promptly notify any change in their particulars to the Company's Share Registrar in writing, whereas CDC account holders are requested to update their addresses with their CDC Participant/CDC Investor Account Services on immediate basis of any change in their particulars.

4. Guidelines for CDC Account Holders / Non-CDC Members:
a) For attending the meeting

- In case of individuals, the account holder or sub-account holder and/ or the person, whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- In 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 meeting.

b) For appointing proxy

- In case of individuals, the account holder or sub-account holder and/ or the person, whose securities are in group account and their registration detail is uploaded as per the regulations, shall submit the proxy form as per the above requirement.
- The proxy form shall be witnessed by the two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- The proxy form shall be signed by the account holder or the person whose name, addresses and CNIC numbers shall be mentioned on the form.
- In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted to the Company along with proxy form.

5. Circulation of Audited Financial Statements through E-mail and QR CODE:

In accordance with Section 223 of the Companies Act, 2017 and pursuant to SRO 389(1)/2023 dated 21 March 2023, the audited financial statements of the Company for the year ended December 31, 2025, along with the Directors, Auditors, and Chairman Reports thereon, Notice of Annual General Meeting, and other related material have been made available on the Company's website and published for sharing via a QR Code. The same can be accessed and viewed from the QR enabled code and web-link. The Company has obtained shareholders' approval to do so in one of its General Meetings.

Furthermore, members are hereby informed that under Section 223(6) and 473 of the Companies Act 2017, whereby circulation of Audited Financial Statements and Notice of the Meeting has been allowed in electronic format through email, the same has been circulated through email in cases where email address has been provided by the shareholder to the Company and hence the consent of shareholder to receive the copies of the same through email is not required.

Shareholders can request a hard copy of the same, which shall be provided free of cost, within one week, if a request has been made by the shareholder with any broker or investor account directly with the website of the Company. <http://igiholdings.com.pk/>

6. Appointment of Scrutinizer:

In accordance with the regulation 11 of the Companies (Postal Ballot) Regulation, 2018 (the Regulation), the Board of the Company has appointed A. F. Ferguson & Co. (Chartered Accountants), a statutory auditor of the company, to act as scrutinizer of the Company for election of Directors in the meeting to be held on April 23, 2026.

7. Restriction on Distribution of Gifts to Members:

In compliance with Section 185 of the Companies Act, 2017 and S.R.O. 452(1)/2025 dated March 17, 2025 issued by SECP, it is hereby notified that no gifts in any form or manner shall be distributed to shareholders of the Annual General Meeting.

8. Voting Through E-voting and Postal Ballot Paper:

Pursuant to the Companies (Postal Ballot) Regulations, 2018 and notified amendments, members will be allowed to exercise the right to vote through electronic voting facility and postal ballot for the purpose of election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159 of the Companies Act, 2017, voting shall be conducted in the manner and as per the procedures contained in the Regulations.

9. Conversion of Physical Shares into the Book Entry Form:

As per Section 72 of the Companies Act, 2017, every existing listed company shall be required to replace its physical shares with book-entry form in a manner as may be specified and from the date notified by the SECP. The shareholders are hereby again encouraged to open a CDC sub-account with any broker or investor account directly with CDC to convert their physical shares into book entry form.

10. Payment of Cash Dividend Through Electronic Mode (Mandatory)

Under the Section 242 of the Companies Act, 2017, it is mandatory for all listed companies to pay cash dividend to its shareholders through electronic mode directly into the bank account designated by the entitled shareholders. In order to receive dividend directly into their bank account. Furthermore, in accordance with the Companies (Distribution of Dividend) Regulations, 2017, shareholders are advised to provide their CNIC Number and International Bank Account Number (IBAN) details, if they have not already done so, to our Share Registrar (if shares are held in physical form) at their above-referred office address or to the respective Participants/Broker (if shares are held through CDC Account). In case of non-receipt of information, the Company will be constrained to withhold payments of dividend.

11. Unclaimed Shares/Unpaid Dividend:

Shareholders who could not collect their dividend /physical shares are advised to contact our Share Registrar to collect/enquire about their unclaimed shares/dividend by April 23, 2026. In compliance with Section 144 of the Companies Act, 2017, if the shareholders do not complete the stipulated procedure, all such dividend and shares outstanding for a period of three (3) years or more from the date due and payable shall be deposited to the credit of the Federal Government in case of unclaimed dividend and in case of shares, shall be delivered to the SECP.

12. Submission of Copy of Valid CNIC and/or NTN (Mandatory)

All those holding physical shares who have not yet submitted a copy of their valid CNIC to the Company's Share Registrar are once again requested to send their CNIC copy at the earliest directly to the Company's Share Registrar. Corporate members are requested to provide their NTN. Individual and Corporate members are required to provide their Folio Numbers as well.

As per Regulation No. 6 of the Companies (Distribution of Dividend) Regulations, 2017 and Section 243(3) of the Companies Act, 2017, the Company will be constrained to withhold payment of dividend to shareholders in case of non-availability of CNIC and/or NTN of the shareholder or authorized person, as the case may be.

13. Withholding Tax on Dividend Income:

- Pursuant to Section 150 of the Income Tax Ordinance, 2001, withholding tax on dividend paid will be deducted for 'Filer' and 'Non-Filer' shareholders at 15% and 30% respectively. All members/shareholders whose names are not entered into the Active Tax-payers List (ATL) provided on the website of the Federal Board of Revenue (FBR), despite the fact that they are filers, are advised to make sure that their names along with their valid CNICs/NTNs (National Tax Numbers) are entered into ATL, before April 23, 2026; enabling the Company to make required tax deduction on the amount of cash dividend. Accordingly, shareholders are also advised to check and ensure their respective status as appearing in the ATL available at FBR's website <http://www.fbr.gov.pk/> as well as to ensure that their CNIC/Passport number has been recorded by the Participant/Investor Account Services or by Share Registrar (in case of physical shareholding). Corporate bodies (non-individual shareholders) should ensure that their names and NTN are available in the ATL maintained on FBR website and recorded by respective Participant/ Investor Account Services or in case of physical shareholding by Company's Share Registrar.
- According to the FBR, withholding tax in case of joint shareholders accounts will be determined separately based on the 'Filer/ Non-Filer' status of the principal shareholder as well as the status of the joint holder(s) as per their shareholding proportions. Members that hold shares jointly with other shareholders are requested to provide, in writing, the shareholding proportions of the principal shareholder and the joint holder(s) in respect of shares held by them to the Company's Share Registrar, M/s FAMCO Shares Registration Services (Pvt.) Limited. In case the required information is not provided to the Company's Registrar by April 23, 2026 it will be assumed that the shares are held in equal proportion by the principal shareholder and the joint holder(s).
- Withholding tax exemption from dividend income shall only be allowed if a copy of valid tax exemption certificate is made available to the Company's Share Registrar by April 23, 2026.
- Non-resident shareholder(s) shall submit declaration of such undertaking with copy of valid passport under definition contained in Section 82 of the Income Tax Ordinance, 2001 for determination of their residential status for the purposes of tax deduction on dividend to the Company Share Registrar latest by April 23, 2026. Member may send a declaration using a standard format as placed on Registrar and Company's websites as mentioned below: www.famcosrs.com & www.igiholdings.com.pk

14. Zakat Deduction:

To claim exemption from compulsory deduction of Zakat, shareholders are requested to submit a notarized copy of Zakat Declaration Form "CZ-50" on the Share Registrar to the Share Registrar. In case shares are held in scripless form such Zakat Declaration Form (CZ-50) must be uploaded in the CDC account of the shareholder, through their participant/ investor account services. For any query/problem/information, the members/investors may contact the Company and/or the Share Registrar at the following phone numbers and email addresses:

Contact Persons:

M. Nasir Iqbal

(Corporate Affairs)

Phone: 111-308-308

nasir.iqbal@igi.com.pk

M. Salman Rauf

(Registrar)

Phone: 92-21-34380101-4

92-21-34384621-3

Statement of Material Facts under Section 166 (3) of the Companies Act, 2017:

Section 166 (3) of the Companies Act 2017 (the Act) requires that a statement of material facts is required to be annexed to the notice of the general meeting. The statement sets out the material facts pertaining to the justification for selecting the persons for appointment as an independent director to be elected at the AGM of the Company to be held on April 30, 2026.

The independent directors shall be elected through the process of election of directors in terms of Section 159 and 166(1) of the Act, read with the Code; they shall meet the criteria laid down under Section 166(2) of the Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018. The Company shall exercise its due diligence of candidates contenting as an independent directors and ensure that the names of independent directors are available in the databank of independent directors maintained by the Pakistan Institute of Corporate Governance.

Final list of contesting directors will be published in Newspapers not later than seven (7) days before the date of the said meeting in terms of section 159(4) of the Act. Further, the website of the Company will also be updated with the required information for each Director.

