Askari General Insurance Co. Ltd.

July 24th, 2026
PSX/AGICO/PSI/Restr/03/2026

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

DISCLOSURE OF PRICE SENSITIVE INFORMATION
Transfer of Fifty One Percent (51%) shares and control of Askari General Insurance Company Limited

Dear Sir,

Further to our earlier disclosures bearing reference Nos. **PSX/AGICO/PSI/Restr/01/2026** dated 08 July 2026 and **PSX/AGICO/PSI/Restr/02/2026** dated 17 July 2026, regarding the proposed transfer of fifty-one percent (51%) shareholding of Askari General Insurance Company Limited from Army Welfare Trust ("AWT") to Fauji Foundation ("FF"), we are pleased to inform the Exchange that the Securities and Exchange Commission of Pakistan (SECP), vide its letter dated 23 July 2026, has acceded to the request for the transfer of shareholding, subject to the terms and conditions contained therein.

A copy of the SECP approval letter is enclosed for the information of the Exchange and the TRE Certificate Holders.

Yours faithfully,

Waqas Ali Janjua
Company Secretary
ACA, FCCA, APFA

Encl.: SECP Letter No. LRD/LD/008-Approvals/2026/406 dated 23 July 2026

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Securities and Exchange Commission of Pakistan
Licensing & Registration Division

SECP

No. LRD/LD/008-Approvals/2026/406

July 23, 2026

Secretary
Fauji Foundation
Fauji Towers, 68,
Tipu Road, Chaklala,
Rawalpindi Cantt.

The Chief Executive Officer
Askari General Insurance Company Limited
3rd Floor, AWT Plaza,
The Mall,
Rawalpindi

Secretary
Army Welfare Trust
AWT Plaza, Shahra-e-Quaid-e-Azam, Rawalpindi Cantt.

Subject: <u>Application for approval of transfer of shareholding in M/s Askari General Insurance Company Limited under SRO 447(I)/2024 and Section 67 of the Insurance Ordinance 2000</u>

This is with reference to the application under Section 67 of the Insurance Ordinance 2000 and SRO 447(I)/2024 dated 20th March, 2024, regarding approval for transfer of shareholding in M/s Askari General Insurance Company Limited (the "Company"), from M/s Army Welfare Trust (the "Transferor") to M/s Fauji Foundation (the "Acquirer").

2. In this regard, I am directed to convey that the request for the transfer of shareholding in the Company from Army Welfare Trust to Fauji Foundation has been acceded to, subject to the following conditions:

(i) The approval for transfer of shareholding in the Company is to the extent of 51% shareholding in the Company subject to the agreement between the acquirer and the transferor, and subject to obtaining all necessary approvals and authorizations (internal or external) required under the laws applicable to the acquirer and the transferor.
(ii) Any further acquisition or transfer of shareholding in the Company will be subject to separate applications as per applicable regulatory framework;

3. Contents of this letter shall not preclude the necessity of obtaining such approvals required to be obtained under the relevant provisions of other applicable laws, rules and regulations.

Regards,

Muhammad Hassan Shaikh
Deputy Director