

Askari Life Assurance Company Limited

Head Office

Emerald Tower, Office No. 1104, 11th Floor, T +92 21 36269941-44  
Plot G-19, Block 5, KDA Improvement F +92 21 3514 7540  
Scheme No. 5, Clifton, Karachi.



April 2, 2024

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

**Notice of Annual General Meeting**

Dear Sir,

Please be find enclosed herewith Notice of the 31<sup>st</sup> Annual General Meeting of Askari Life Assurance Company Limited scheduled to be held on April 24, 2024 at 1:00 PM.

Kindly note that the same shall be published on April 03, 2024 in Business Recorder and Nawa-e-Waqt.

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

Yours Sincerely,

Muhammad Nadeem Rajput  
Company Secretary  
Askari Life Assurance Company Limited



### **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that **31<sup>st</sup> Annual General Meeting** of the shareholders of Askari Life Assurance Company Limited (the Company) will be held in Blue Lagoon Restaurant, Off The Mall, Masud Akhtar Kiani Road Saddar, Rawalpindi, on **Wednesday, April 24, 2024 at 1:00 PM.**

The shareholders whose name appear on the Books of the Company by close of Business on April 17, 2024 will be treated 'in time' for the purpose of attending the meeting and who are interested to attend AGM through online platform are requested to get themselves registered at the Company Secretary's office through provision of the following information at the earliest but not later than 24 hours before the meeting (i.e. before 1:00 PM on April 23, 2023) at [company.secretary@askarilife.com](mailto:company.secretary@askarilife.com):

Name of Shareholder	CNIC No.	Folio Number/CDC Number	Mobile Number	Email Address

Upon receipt of the aforementioned information from the interested shareholders, the company will send the login details at their email address. The login facility will be opened 30 minutes before the meeting time at 12:30 PM on Wednesday, April 24, 2024 to facilitate the participants' identification and verification process before joining the meeting at 1:00 PM.

The meeting will be convened to transact the following business:

#### **Ordinary Business:**

1. To confirm the minutes of 30<sup>th</sup> Annual general meeting held on April 27, 2023.
2. To receive, consider and adopt the Company's Financial Statements for the year ended December 31, 2023, together with the Reports of the Auditors and Directors thereon.
3. To reappoint M/S RSM Avais Hyder Liaquat Nauman- Chartered Accountants Statutory Auditors and Shariah Auditors of the Company and to fix their remuneration for the financial year December 31, 2024.
4. To elect seven Directors of the Company, as fixed by the Board of Directors in accordance with section 159(1) of the Companies Act 2017, for a period of three years.

#### **Special Business:**

5. To consider and approve circulation/ dissemination of annual audited financial statements through QR enable code and web-link as permitted by SECP vide S.R.O. 389(1)/2023, by passing with or without any modifications, additions or deletion, the following resolution;

**“RESOLVED THAT** circulation/ dissemination of annual audited financial statements to the members of the company through QR enable code and web-link, as allowed by the Securities & Exchange Commission of Pakistan vide notification S.R.O 389(1)/ 2023, be and is hereby approved instead of circulation through CD/DVD/USB.

“Further Resolved that with the adoption of more advance mode, the transmission of financial Statements through CD/DVD/USB be and are hereby discontinued.

**RESOLVED FURTHER THAT,** the Chief Executive and / or Company Secretary be and are hereby authorized singly to do all acts, deeds, and things, take, or cause to be taken all necessary actions which are incidental and/ or consequential to give effect to the above resolution.



6. To transact any other business that may be placed before meeting with the permission of the Chairman

By Order of the Board

April 3, 2024

Muhammad Nadeem Rajput  
Company Secretary

**NOTES:**

- (a) The Share Transfer Books of the Company will remain closed from April 18, 2024 to April 24, 2024 (both days inclusive). Transfers received in order by our registrar, M/s THK Associates (Pvt) Limited. Plot No. 32-C, Jami Commercial Street 2, D.H.A., Phase VII, Karachi, at the close of business on April 17, 2024 will be treated in time for the purpose of attending the meeting.
- (b) A member eligible to attend and vote at the meeting may appoint another person as his/her proxy to attend, speak and vote instead of him/her. Proxies in order to be effective must be received in the office of the Company's Head Office at Emerald Tower, Office No 1104, 11<sup>th</sup> Floor, Plot G-19, Block 5, KDA Improvement Scheme No. 5, Clifton, Karachi, not less than 48 hours before the time for holding the meeting (i.e. by 1:00 PM on April 22, 2024) and must be duly stamped, signed and witnessed. A member shall not be entitled to appoint more than one proxy.
- (c) CDC account/sub account holders should provide their original Computerized National Identity Cards (CNIC), Accounts/Sub-Account Number and Participant's ID Number in the Central Depository Company (CDC) for identification purpose when attending the meeting. In case of a 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.
- (d) Shareholders (Non-CDC) are requested to promptly notify the Company's Share Registrar of any change in their addresses and also provide the email address, if possible.

**FOR APPOINTING PROXIES:**

- In case of individuals, the submission of the proxy form as per the requirement notified in Note (b) mentioned above.
  - The proxy form shall be witnessed by two persons whose name, addresses and CNIC numbers shall be mentioned on the form.
  - Attested copies of CNIC or the passport of the beneficial owner and the proxy shall be furnished with the proxy form.
  - The proxy shall produce his/her original CNIC or original Passport at the time of meeting.
  - In case of corporate entity, the Board of Directors' resolution /power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.
- (e) Special notes to the shareholders:
- Conversion of physical shares into CDC account: The SECP, through its letter No. CSD/ED/Misc/2016- 639-640 dated March 26, 2021, has advised all listed companies to

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adhere to the provisions of Section 72 of the Companies Act, 2017, which requires all companies to replace shares issued in physical form to book-entry form within four years of the promulgation of the Act. Accordingly, all shareholders of the Company having physical folios/share certificates are requested to convert their shares from the physical form into book-entry form at the earliest. Shareholders may contact a PSX Member, CDC Participant, or CDC Investor Account Service Provider for assistance in opening a CDS Account and subsequent conversion of the physical shares into book-entry form. Maintaining shares in book-entry form has many advantages — safe custody of shares with the CDC, avoidance of formalities required for the issuance of duplicate shares, and trade in shares anytime etc. The shareholders of the Company may contact the Share Registrar THK Associates for the conversion of physical shares into book entry form.

- Unclaimed shares: Shareholders who could not collect their shares are advised to contact the Company's Share Registrar M/s. THK Associates to collect their shares, if any. In compliance with Section 244 (2) of the Companies Act, 2017, after having completed the stipulated period of three (3) years or more from the date due shall be delivered to SECP.
- Conduct of shareholders in the meeting: The shareholders shall observe following conduct in general meetings in terms of section 215 of the Companies Act, 2017 (i) shall not bring such material that may cause threat to participants or premises where meeting is being held; (ii) shall confine themselves to the agenda items covered in the notice of meeting; (iii) shall keep comments and discussion restricted to the affairs of the company; and (iv) shall not conduct in a manner to disclose any political affiliation.

#### **Annual Accounts of the Company:**

Annual accounts of the company for the financial year ended December 31, 2023, can be downloaded from the Company's website- [www.askarilife.com](http://www.askarilife.com).

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

**THK Associates (Pvt) Ltd**  
Plot No. 32-C,  
Jami Commercial Street 2,  
D.H.A., Phase VII,  
Karachi  
021-111-000-322

**Askari life Assurance Company Limited**  
Emerald Tower, Office No 1104, 11<sup>th</sup> Floor, Plot G-19,  
Block 5, KDA Improvement Scheme No. 5, Clifton, Karachi  
Telephone No: 021-111-222-275  
Contact Person: Company Secretary  
Email: [company.secretary@askarilife.com](mailto:company.secretary@askarilife.com)

#### **7. Election of Directors**

The election of Directors was held on 26<sup>th</sup> April 2021 in the annual general meeting of the company and fresh election is due after three years.

In compliance of Section 166(3) of the Companies Act, 2017, for an independent director, consent papers will be accepted from those persons who meet the criteria set out for independence under Section 166 of the Companies Act, 2017 and after observing relevant requirements of rules/regulations issued there under including availability of their names on the data bank of independent directors maintained by an institute/organization duly notified by the Securities and Exchange Commission of Pakistan.

No Director has direct or indirect interest in the above-mentioned business except as shareholder and that he/she can contest for election of Directors.

The retiring directors are Lt. Gen Nauman Mahmood, Mr. Rizwan Ullah Khan, Mr. Malik Riffat Mahmood, Mr. Tariq Hameed, Ms. Ayesha Rafique and Mr. Javed Yunus. The retiring



directors are eligible for re-election. Any person who seeks to contest the election of Directors shall, whether he/she is a retiring director or otherwise, file with the Company the following documents and information at its registered office not later than fourteen days before the day of the above said meeting:

a) Notice of his/her intention to offer himself/herself for the election as a Director in terms of Section 159(3) of the Companies Act, 2017, selecting any one category in which he/she intends to contest, in accordance with Regulation 7A of the Listed Companies (Code of Corporate Governance) Regulations, 2019.

The categories of Directors and number of Directors to be elected in each category are as follows:

Category	Number of Directors to be Elected
Female Director	1
Independent Directors	2
Other Directors	4

b) Consent to act as Director as prescribed under Section 167 of the Companies Act, 2017.

c) His/her Folio No./CDC Investors Account No./CDC Sub-Account No., number of shares held and contact details.

d) Profile including other Directorships/Offices held, if any, along with his/her address to be placed on the website of the Company.

e) An attested copy of Computerized National Identity Card (CNIC)/Passport (in case of foreigner) and Taxpayer Registration Certificate.

f) A declaration that:

- He/she is not ineligible to become a director of the Company under the Companies Act, 2017 and/or other applicable laws/rules/regulations.
- He/she is not serving as a director including as an alternate director of more than seven listed companies including this Company (when elected/appointed as Director). Provided that this limit shall not include the directorships in the listed subsidiaries.
- He/she is not engaged in the business of brokerage, or is not a spouse of such person or is not a sponsor, director or officer of a corporate brokerage house.
- He/she has not been declared by a court of competent jurisdiction as defaulter in repayment of loan to a financial institution.
- He/she is aware of the duties and powers of a Director under the applicable laws/rules/regulations, etc.

g) Person contesting as Independent Director shall also submit:

- A declaration that he/she qualifies the criteria of independence under the Companies Act, 2017 and rules/regulations issued thereunder and that his/her name is listed on the data bank of independent directors maintained by an institute/organization duly notified by the Securities and Exchange Commission of Pakistan.
- An undertaking on 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 along with relevant supporting information supporting the undertaking.

h) Any other document/information he/she thinks necessary and/or the Company may require.

Head Office

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Scheme No. 5, Clifton, Karachi.



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

Agenda Item No. 5

The Board of Directors has recommended that as per the requirements under SECP S.R.O. 389(1)/2023 dated March 21, 2023, members' approval be sought to circulate the annual audited financial statements and related documents (included in the Annual report) through QR enabled code and weblink which would be included in the Notice of the General meeting. It shall be the responsibility of the Company to ensure that the QR code and web link is accurate and members are able to download the required information at all times. Provided that:

a) The companies shall circulate the annual audited financial statements through email in case email address has been provided by the member to the company and the consent of member to receive the copies through email is not required.

b) The companies shall be required to send the complete financial statements with relevant documents in hard copy to the shareholders, at their registered addresses, free of cost, within one week, if a request has been made by the member on the standard request form available on the website of the company.

Considering technological advancements and old technology becoming obsolete, the circulation of annual financial statements through CD/DVD/USB may be discontinued.

No director has direct or indirect interest in the above-mentioned business except one as shareholder.