

August 30, 2022

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

Subject: Notice of Extra Ordinary General Meeting

Dear Sir,

Enclosed please find a copy of the Notice of Extraordinary General Meeting to be held on Thursday, September 22, 2022 at 11:00 a.m. at 8th Floor, Army Welfare Trust, AWT Plaza, The Mall, Rawalpindi and virtually via "Zoom Cloud Meetings" for circulation amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,



Muhammad Nadeem Rajput
Company Secretary
Askari Life Assurance Company Limited

c.c for information:

1. The Securities Market Division, SECP, Islamabad.
2. The Director/ HOD, Surveillance, Supervision & Enforcement Department, SECP Islamabad.
3. The Insurance Division, SECP

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting (EOGM) of the shareholders of Askari Life Assurance Company Limited will be held on **Thursday, September 22, 2022 at 11:00 a.m.** at 8th Floor, Army Welfare Trust, AWT Plaza, The Mall, Rawalpindi and virtually via “Zoom Cloud Meetings”:

Pursuant to circular 6 of 2021 dated: March 3, 2021, and further “clarification on circulars on coronavirus contingencies planning for general meetings of listed companies” dated: December 15, 2021 of SECP, members who are interested to attend the meeting virtually may attend via “Zoom Cloud Meetings” which can be downloaded from Google Play Store or Apple App Store. On the day of the meeting the shareholders will be able to login and participate in the meeting through smartphones or computers devices.

The entitled shareholders whose name appear in the Books of the Company by Close of Business on September 15, 2022 will be treated ‘in time’ for the purpose of attending the meeting and who are interested to attend EOGM 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 10:30 am on September 21, 2022) at 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 10:30 am on **Thursday, September 22, 2022** to facilitate the participants’ identification and verification process before joining the meeting at **11:00 a.m sharp.**

The entitled shareholders, whose name appear in the books of the Company (by Close of Business on September 15, 2022), may send their comments/suggestions for the proposed agenda items, on the aforementioned email address at least 24 hours before the meeting, the same shall be discussed in the meeting and be made part of the minutes of the meeting.

The meeting will be convened to transact the following business:

Ordinary Business:

1. To confirm the minutes of the 29th Annual General Meeting held on April 25, 2022.

Special Business:

2. To consider, if thought fit, to pass the following “Special Resolutions” with or without modification:

“Resolved that subject to the approval of Pakistan Stock Exchange Limited (PSX), the authorized share capital of the company be increased from Rs.2,000,000,000/- divided into 200,000,000/- ordinary shares of Rs.10/- each to Rs.3,000,000,000/- divided into 300,000,000/- ordinary shares of Rs.10/- each and the words and figures in Clause V of Memorandum of Association and Article 4 of the Articles of Association of the company be amended accordingly as under: -



- 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.

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
021-37441112

Askari life Assurance Company Limited
Emerald Tower, Office No 1104, 11th 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

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

This statement sets off material facts for the special business to be transacted at the Extra Ordinary General Meeting.

INCREASE IN AUTHORIZED SHARE CAPITAL

In order to provide the Company adequate leverage to consider the future issue of shares for meeting the expected requirements to support financial growth and capital expenditure in future the Board of Directors in their meeting held on August 24, 2022 have recommended the increase in Authorized Share Capital of the Company from Rs.2,000,000,000 divided into ordinary shares of 200,000,000 of Rs. 10/- each to Rs.3,000,000,000 divided into 300,000,000 ordinary shares of Rs. 10/- each for raising equity in future along with related amendments in clauses of Memorandum of Association and Articles of Association.

The directors, sponsors, majority shareholders and their relatives are not interested directly or indirectly, in the above business except to the extent of shares that are held by them in the company.

**ANNEXURE
AMENDMENT IN MEMORANDUM AND ARTICLES OF ASSOCIATION
OF THE COMPANY**

S.No.	Present Clause	New Clause
V.	The authorized Capital of the Company is Rs.2,000,000,000/- (Two Billion only) divided into 2,00,000,000 shares of Rs.10/= each	The authorized Capital of the Company is Rs.3,000,000,000/- (Three Billion only) divided into 300,000,000 shares of Rs.10/= each
04.	The authorized capital of the company is Rs.2,000,000,000/- (Two Billion only) divided into 2,00,000,000 ordinary shares of Rs.10/- each.	The authorized capital of the company is Rs.3,000,000,000/- (Three Billion only) divided into 300,000,000 ordinary shares of Rs.10/- each.



CLAUSE-V OF THE MEMORANDUM OF ASSOCIATION

The authorized Capital of the Company is Rs. 3,000,000,000/- (three billion only) divided into 300,000,000 Ordinary shares of Rs.10/= each.

CLAUSE-4 OF THE ARTICLES OF ASSOCIATION

The authorized capital of the company is Rs. 3,000,000,000/- (three billion only) divided into 300,000,000 ordinary shares of Rs.10/- each.”

“Further resolved that any Director/ Chief Executive Officer or the Company Secretary be and is hereby authorized to complete all corporate and legal formalities in connection with the above resolution and to execute and file the necessary forms, applications and documents with the Company Registration Officer.”

Any Other Business

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

By Order of the Board

Muhammad Nadeem Rajput
Company Secretary

August 31, 2022
Karachi

NOTES:

- (a) The Share Transfer Books of the Company will remain closed from September 16, 2022 to September 22, 2022 (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 September 15, 2022 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, 11th 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 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.

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