

**Minutes of the proceedings of Twentieth Annual General Meeting of
Pak-Qatar General Takaful Limited (the Company or PQGTL)
held at Pearl Continental Hotel in Karachi on
30th April 2026 at 1400 Hours**

A. Attendance of The Meeting:

✓ **Members present in person or by proxies:**

S. #	NAME OF SHAREHOLDER	FOLIO /	CNIC / PASSPORT	NUMBER OF SHARES
		CDC A/C #	#	
1	RANA ASGHAR ALI KHAN	03277-187559	42201-3059438-7	500
2	MUHAMMAD FAISAL DILAWAR	04259-9362	42301-1038574-5	1
3	FAIZA IRFAN	04259-8414	41306-6862584-8	1
4	FAIZAN DILAWAR	04259-8422	42201-6091333-3	1
5	HASINA DILAWAR	04259-9347	42301-0937281-0	1
6	FAIZAN	06684-310089	42301-9918591-9	1
7	RAMSHA NADEEM	03277-134949	42101-9088246-8	1,500
8	TANVEER KHAN	14746-379235	42301-2860701-5	500
9	SHAHZAD MALIK BASHIR	06684-291750	42201-3379594-3	300
10	NIGHAT IQBAL	07450-24588	42101-1662109-2	10
11	SIDRA ANSARI	11387-42146	42101-6830324-8	200
12	SAEED AHMED BAIG	06684-2983	42101-9136388-7	10
13	HINA MUZZAMIL	04457-97900	42101-1700455-9	1
14	MUHAMMAD IMRAN	04457-70162	42301-6956496-5	1
15	AHMED RAZA	04457-97884	42301-6545144-7	1
16	NARGIS SHAHIDA	00208-10831	31303-2311513-2	10
17	ROBINA NAZ	00208-12530	31303-7208672-6	10
18	AFSHAN FATIMA	04457-86051	42101-6945741-2	5
19	YOUSUF KHAN	04457-86069	42101-8116100-7	10
20	SYED MUHAMMAD IRADAT JAWED KHAN	10231-12774	42101-0990975-7	10
21	SULTAN REHMAN	06452-40791	423012-457306-3	8,942
22	MUHAMMAD HARIS	14746-331541	42101-1322131-9	560
23	MUHAMMAD MOIZ KAZI	06122-78741	42301-4471808-1	1,000
24	SYEDA RAFIA	06445-156200	42201-9637001-8	1
25	MUHAMMAD ZEESHAN	00208-26134	31303-2783256-9	10
26	SHAHIDA JAWED KHAN	10231-18607	42101-9074079-4	10
27	RUBINA SAEED	06684-126832	42101-1549857-0	5
28	ABDUL HAFEEZ	04002-26076	42101-1664241-9	5
29	AMIN ASHRAF	06445-79311	42201-8344996-5	32
30	ABDUL MUTAKABBIR KHAN	03277-180244	42201-0468392-3	100
31	REHAN AHMED	06684-144462	42201-7694121-1	2
32	TAHIRA BEGUM	06684-365521	41303-6976542-8	2
33	ABDUR RAZIQ FASIHI	06684-195886	42101-6129002-1	15
34	MUHAMMAD SHOAB	05348-26281	42301-4630499-9	10

S. #	NAME OF SHAREHOLDER	FOLIO /	CNIC / PASSPORT	NUMBER OF SHARES
		CDC A/C #	#	
35	Muhammad QASIM	00208-543	31303-3392322-9	8,562
36	MUHAMMAD HANIF	04952-10621	42301-0983044-5	5
37	MUHAMMAD RIZWAN	06684-481880	42301-7969857-3	2
38	MUHAMMAD ZIKRIA	06684-470164	42301-2133879-3	5
39	MOHAMED IRFAN PEERMOHAMED	05264-157466	4804231000411	1,000
40	MOHAMED YOUSUF PEERMOHAMED	03277-94614	42201-6056494-7	2,000
41	MUSTAFA ILYAS SETHNA	01826-117044	42301-9177921-3	5
42	MURK RIZWANA	03277-129517	45504-5110267-8	500
43	NAVEED BUTT	05264-165295	42201-4844318-9	1,000
44	MOHAMED ZEESHAN PEERMOHAMED	10629-256134	42201-2638776-5	4,000
45	FATIMA SHAHID	06445-62424	42101-7650355-4	10
46	MUHAMMAD ASIF	04457-91986	42301-7073270-1	500
47	ALI IBRAHIM AL ABDUL GHANI*	69	01744817	1
48	ABDUL BASIT AHMED AL-SHAIBEI*	18	01709999	1
49	SAID GUL*	19	15302-7821829-3	1,222,142
50	ZAHID HUSSAIN AWAN*	04010-2910	13503-9451450-5	125,657
51	MUHAMMAD KAMRAN SALEEM	72	42301-5927051-1	3,055,097
52	ASAD PERVAIZ*	-	42301-8305745-9	-
53	AMMARA SHAMIM	-	34101-2303214-2	-
54	ZAHID HALEEM SHEIKH	-	42201-2515026-3	-
55	NASIR ALI	75	42501-5010983-1	50,000
56	MUHAMMAD SOHAIB	79	42501-5215643-1	250,000
57	MUHAMMAD ASGHAR	78	42201-9195972-5	50,000
58	KASHAN RAFIQUE AHMED	80	42101-7843037-1	50,000
59	MUHAMMAD SHAKIR SIDDIQUI	82	42501-1463829-9	580,000
60	SAQIB ZEESHAN	86	42201-9216159-3	1,000,000
61	WAQAS AHMED	83	33100-4488414-1	320,000
62	MUHAMMAD AHSAN QURESHI	81	42201-0237284-1	50,000
63	MUHAMMAD SALEEM	85	42301-0858785-9	300,000
64	MEHMOOD ARSHAD	92	42201-3480876-9	100,000
65	HAFIZ MUHAMAD RIZWAN ALAM	93	42201-1798404-1	50,000
66	PAK QATAR INVESTMENT (PVT.) LTD	03277-94203	0101270	23,743,783
67	MUHAMMAD RAZA	89	42101-1679253-5	100,000
68	KAMRAN ALI KHAN	76	42201-1411201-1	40,000
69	SAIFUDDIN SHEIKH	03277-101112	42201-3089801-5	5,000
70	SYED FARHAN SHAKIL*	00307-142616	42101-4689100-5	03
71	ASIF HAMEED*	05264-32180	33302-2216835-1	500
72	FATIMA	54	15302-0882108-8	2,444,285
73	SAMEERA	52	15302-0882108-2	2,444,285

B. Synopsis of Quorum:

Number of Shareholders Present at the meeting	73
Holdings of the shareholders present at the meeting	36,012,110
Percentage of Holding of the present Members	36%
Number of Directors Present at the meeting – As per requirements of The Listed Companies (Code of Corporate Governance) Regulations 2019	8
Percentage of Board Present at meeting	88%

C. Chairman of the meeting:

Mr. Kamran Saleem (Director) took the Chair and start the meeting. The Chairman welcomed the members to the meeting. Requisite quorum being present, the Chairman started proceedings of the meeting with the recitation from the Holy Quran. Thereafter, he thanked all members for attending the general meeting.

D. Notice of the meeting:

With the permission of the members, the notice convening the meeting was taken as read by the Chairman, and the agenda items were taken into consideration one by one as follows:

- **Agenda Item No 1:**

To consider and approve the Minutes of the preceding meetings.

The Chairman informed the House that minutes of the Annual General Meeting held on 30-April-2025 and Extra Ordinary General Meeting held on 29th May 2025, were distributed for review by the members.

With permission of the members, minutes were taken as read, and since there were no further comments, Mr. Saifuddin (Folio No. 03277-101112) proposed the approval of the minutes of the last AGM and EOGM, and Mr. Ahsan Qureshi (Folio No. 81) seconded the proposal. Following resolution was passed for recording the approval:

“RESOLVED THAT, minutes of the Annual General Meeting held on 30th April 2025 and Extra Ordinary General Meeting held on 29th May 2025 be and are hereby approved and adopted.”

- **Agenda Item No 2:**

To consider and approve the Annual Accounts together with Auditors’ Report, Shariah Advisor’s Report, Shariah Auditors’ Report, Directors’ Report and Chairman’s Review Report to the Shareholders:

The Chairman noted that by the grace of Allah the company performed well during the year and earned Rs. 118.16 million Profit after tax (2024: Rs. 113.78 million). The Earning Per Share (EPS) slightly decreased due to increase in number of shares during the year 2025 and stood at Rs. 1.83 (2024: Rs. 1.86).

Thereafter the Chairman invited questions related to the Financial Statements for the year ended 31 December 2025 from the participants:

Mr. Asghar Abbasi (Folio number 78) asked a question regarding the reasons for the decline in the Company's PTF surplus. The CEO replied that although the Company's top line revenue had increased, one of the major reasons for the decrease in PTF was the settlement of substantial claims. Another reason was the change in the business mix, as different lines of business generate different levels of Wakala income. Consequently, after the change in the business mix, the overall figures appeared lower.

Mr. Rehan Ahmed (Folio No. 06684-144462) firstly congratulated the Board on the listing of the securities of the Company on PSX. Thereafter, he requested that a few hard copies of the accounts be made available at future general meetings. He also requested the Board to arrange future meetings earlier, preferably in the 3rd week of [April next year](#). The CEO replied that the suggestions were noted and will be considered as appropriate.

Mr. Muhammad Irfan Peer Muhammad (folio number 05264-157466) also gave suggestions regarding the timing and date of the meeting, which were noted by the CEO. He further appreciated the Board for fulfilling its promise of a 10% dividend announcement.

One of the shareholders asked the CEO to give a brief overview of the Company. The CEO stated that Pak-Qatar General Takaful was incorporated in 2006, sponsored by Qatari and Pakistani shareholders. He further added that the Company's had achieved significant growth in two decades.

Mr. Kamran Saleem then asked the members if they had any further questions before proceeding with the approval of the agenda. Since there were no further questions, Mr. Kashan Rafique (Folio number 80) proposed the approval of the accounts, which was seconded by Mr. Asghar Abbasi (Folio number 03277-168755) and then members passed the following resolution:

“RESOLVED THAT the audited statement of financial position as at 31 December 2025, and the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information as part thereof for the year ended 31 December 2025 along with Chairman's review, Directors' Report, Shariah Advisors' Report, Shariah Auditors' Report and Auditors' Report thereon be and hereby approved and adopted.”

- **Agenda Item No 3:**

To consider and approve declaration of 10% Dividend to Shareholders.

Chairman informed the House that the Board of Directors have recommended 10% dividend to the Company's Shareholders.

Mr. Yousuf Pir Muhammad (Folio No. 03277-94614) inquired about the calculation of the dividend amount per share and requested that dividend distributions be maintained in the future. Mr. Kamran Saleem explained that the dividend had been calculated at 10% of the face value of each share, which effectively amounted to Re. 1 per share. Mr. Yousuf Pir Muhammad further inquired about the organization's future prospects. Mr. Kamran Saleem replied that the Company's future is bright, as had already been elaborated by the CEO.

Thereafter, following resolution was proposed by Mr. Muhammad Shakir Siddiqui (Folio No 82), which was seconded by Mr. Asghar Abbasi (Folio No. 03277-168755):

"RESOLVED THAT 10% Dividend be declared to the shareholders that are registered on the Register of Members as at 22nd April 2026 the day before the closure of transfer register."

"FURTHER RESOLVED THAT Mr. M. Kamran Saleem, Company Secretary be and is hereby authorized to complete all the formalities relating to distribution of dividend to the shareholders."

- **Agenda Item No 4:**

Appointment of Auditors and fix their Remuneration.

The Chairman informed the House that M/s. Yousuf Adil, Chartered Accountants retire and are eligible for reappointment. The Audit Committee of the Board of Directors has also recommended for their re-appointment.

Mr. Mohamed Irfan Peer Mohamed (Folio number 05264-157466) inquired about the remuneration to be paid to the External Auditors. Mr. Kamran Saleem replied that the remuneration will be finalized by the CEO after incorporation of all required formalities.

Mr. Asghar Abbasi (Folio No 78) recommended the re-appointment of M/s. Yousuf Adil, Chartered Accountants as Auditors of the Company for the year ending on 31st December, 2026 which was seconded by Mr. Hafiz Muhammad Rizwan Alam (Folio No 93) and following resolution was passed:

"RESOLVED THAT M/s. Yousuf Adil, Chartered Accountants be and hereby appointed as Auditors of the Company to hold office from the conclusion of this meeting till the conclusion of the next Annual General Meeting on a remuneration to be decided and finalized by the Management of the Company and audit firm."

"FURTHER RESOLVED THAT M/s. Yousuf Adil, Chartered Accountants be and hereby appointed as External Sharia Auditors of the Company for the year ending 31st December 2026 as required under the Takaful Rules, 2012."

- **Agenda item No: 5 & 6:**

Special Business: Transmission of Annual Accounts through QR enabled Code and Weblink.

Mr. Kamran Saleem read the both agenda items and requested the members to complete their ballot paper and fixed the time for the Share Registrar to collect online and offline voting in favor or against the resolution. The agenda items were adopted by the members with 99.99% votes and the following resolutions were passed:

"RESOLVED THAT, in accordance with the Companies Act, 2017 and the Securities and Exchange Commission of Pakistan Notification S.R.O. 389(I)/2023 dated March 21, 2023, the Company is hereby allowed to share its Annual Audited Financial Statements, including the

Directors' Report and the Auditors' Report, with its shareholders through a QR code and website link, instead of sending printed copies to all shareholders."

"FURTHER RESOLVED THAT the Company Secretary be and is hereby authorized to do all necessary acts, deeds and things to give effect to this resolution".

Special Business: Amendments in the Articles of Association of Pak-Qatar Family Takaful Ltd.

"RESOLVED THAT Article 51 of the Articles of Association of the Company be and is hereby amended to read, the quorum of the general meeting shall be ten members present personally, or through video-link who represent not less than twenty-five percent of the total voting power, either of their own account or as proxies."

"RESOLVED THAT Article 72 of the Articles of Association of the Company be and is hereby amended to read, the number of directors to be elected in accordance with the provisions of the Companies Act, 2017 shall not be less than seven."

CERTIFIED TRUE COPY:

I, Muhammad Kamran Saleem, hereby certify that the above resolutions were duly passed by the members of the Company in the 20th annual general meeting and the same have been entered in the minutes' book of the Company in accordance with the Articles of Association of the Company.



**Muhammad Kamran Saleem
Director & Company Secretary**

29th May-2026