

NOTICE OF 26TH ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting (AGM) of the shareholders of Askari General Insurance Limited (the Company) will be held at Registered Office of the Company at 3rd Floor, AWT Plaza, The Mall, Rawalpindi on Tuesday May 25, 2021 at 11:30 am to transact the following business:

Ordinary Business:

1. To confirm minutes of the 25th Annual General Meeting held on May 21, 2020.
2. To receive, consider, approve and adopt the annual, Audited Financial Statements (Consolidated and Unconsolidated) of the Company for the year ended December 31, 2020 together with Chairman review, Directors' and Auditors' Reports thereon.
3. To consider and approve payment of final cash dividend of 27.5% (Rs. 2.75 per share) for the year ended December 31, 2020 as recommended by the Directors of the Company.
4. To appoint auditors for the year 2021 and to fix their remuneration. The Audit Committee and the Board of Directors have recommended appointing A.F Ferguson Chartered Accountants as statutory auditors of the company.
5. To transact any other business with permission of the Chair.

By order of the Board

Rawalpindi

May 03, 2021

Company Secretary

IMPORTANT NOTES:

1. Participation by Shareholders

In view of the threat posed by the third wave of Covid-19 and concerning the well-being of participants of the Annual General Meeting (AGM), this meeting will be conducted as per the guidelines prescribed by the Securities & Exchange Commission of Pakistan (SECP), via Circular no. 4 of 2021 dated February 15, 2021.

Accordingly, arrangements have been made by Company to facilitate the participation of the shareholders in AGM through online video conference, in-person participation and / or through appointed proxies. To avail this facility, the shareholders are requested to please provide below particulars to our Company Secretary Office of the Company at cs@agico.com.pk before close of business hours on May 18, 2021.

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Folio/CDC Account No	Name	CNIC No.	Cell No.	Email Address

The shareholders can also provide their comments/suggestions for the proposed agenda items of the AGM on email: cs@agico.com.pk.

2. Closure of Share Transfer Books

The Share Transfer Books of the Company will remain closed from May 19, 2021 to May 25, 2021 (both days inclusive). Transfers received at our Share Registrars, Messrs. THK Associate (Pvt.) Limited, 32-C Jami Commercial Street -2, DHA Phase 7, Karachi, at the close of business on May 18, 2021 will be treated in time for the purposes of entitlement of members to the final cash dividend and for attending and voting at the AGM.

3. Change of Address

Members of the Company are requested to immediately notify the change in address if any, and ask for consolidation of folio number, provided the member holds more than one folio, to the Share Registrar.

4. Deduction of Withholding Tax on the Amount of Dividend

Under Section 150 of the Income Tax Ordinance, 2001 and pursuant to Finance Act, 2019, withholding tax on dividend income will be deducted as follows:

For filers of Income Tax returns	15%
For non-filers of Income Tax returns	30%

To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of 30%, all the shareholders, including joint shareholders, whose names are not entered into the Active Tax-payers List (ATL) provided on the website of FBR, despite the fact that they, or their joint holders, are filers, are advised to make sure that their names are entered into ATL by the close of business on May 18, 2021.

5. Exemption from Tax and Deduction of Zakat:

Shareholders, who intend to claim exemption from tax and/or zakat (where applicable), are advised to ensure that they have provided valid tax exemption certificates and zakat declaration to their respective broker/company's shares registrar before May 18, 2021

6. Consent for Video Conference Facility:

Pursuant to the provision of the Companies Act, 2017 the members can also avail the video conferencing facility. In this regard, please fill in the following and submit at registered address of the company at least 10 days before the holding of annual general meeting. If the Company receives consent from members holding aggregate 10% or more shareholding residing at the geographical location to participate in the meeting, the Company will arrange video conference facility in the city subject to availability of such facility in that city.

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I/We _____ of _____ being a member of Askari General Insurance Co Limited holder of _____ ordinary share(s) as per registered folio / CDC no _____ hereby opt for video conferencing facility at (city), Pakistan

7. Taxation for Joint Shareholders

In order to ensure that holders of shares held in joint names or joint accounts are treated individually as filers or non-filers, all such shareholders are requested to provide shareholding proportions of principal shareholder and joint holder(s) in respect of shares held by them to our Share Registrar, on the address mentioned at end of notice, in writing before close of business on May 18, 2021 as per format given below.

Name of Principal Shareholder/Joint Holders	Shareholding proportions (%)	CNIC No. (copy to be attached)	Folio / CDS Account No.	Total Shares	Signature

NOTE: In the event of non-receipt of the information by May 18, 2021, each shareholder will be assumed to have equal proportion of shares and the tax will be deducted accordingly.

8. ELECTRONIC DIVIDEND MANDATE

Under section 242 of Companies Act, 2017, it is mandatory for all listed Companies to pay cash dividend to its shareholders only through electronic mode directly in to the bank account designated by the entitled shareholders. In order to receive dividend directly into their respective bank account, shareholders are requested (if not already provided) to fill in Bank Mandate Form for Electronic Credit of Cash Dividend produced below and also on the Company's website and send it duly signed along with a copy of CNIC to the Share Registrar of the Company, THK Associates (Pvt.) Ltd., 32-C Jami Commercial Street-2, DHA Phase 7, Karachi, Pakistan, in case of physical shares.

In case shares are held in CDC, electronic dividend mandate form must be directly submitted to shareholder's brokers / participant / CDC account services.

In case of non-receipt of information, the Company will be obliged to withhold payment of dividend to such shareholders till provision of prescribed details.

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Name of Company	
Folio No	
Name of Shareholder	
CNIC	
Contact No	
Email Address	
International Bank Account Number (IBAN -24 digit) Mandatory	PK
Bank's Name	
Branch Name/Address	
New Mailing Address	

Please also note that in compliance with section 244 of the Companies Act, 2017, after completion of required procedure, all dividends unclaimed for a period of three years from the date due and payable shall be deposited with the Federal Government.

9. Circulation of annual reports and notices of meetings:

The Company obtained approval of shareholders in the 22nd Annual General Meeting, held on 26 April 2017, for circulation of future annual reports through CD/DVD/USB. Consequently, annual reports for the year ended December 31, 2020 have been circulated to all the shareholders in the form of CD. Any member requiring printed copy of Annual Report 2020 may send a request using a Standard Request Form placed on Company website.

Additionally, those members, who desire to receive annual financial statements and notices through email in future, are hereby requested to convey their consent via email, at cs@agico.com.pk, on a standard request form which is available at the Company's website. Please ensure that your email account has sufficient rights and space available to receive such email attachments that may be greater than 1 MB in size. It shall be the responsibility of member(s) to timely communicate to the share registrar any change in his/her registered email address at the address of Company's Shares Registrar mentioned at end of this notice.

10. Conversion of Physical Shares into Book-Entry Form:

The Shareholders having physical shares may open CDC sub-account with any of the brokers or Investor Account directly with the Central Depository Company (CDC) of Pakistan Limited to have their physical shares converted into electronic form. This will facilitate them in many ways including safe custody and timely sale of shares. Additionally, Section 72 of the Companies Act, 2017 (Act) requires that after the commencement of the Act from a date notified by the Securities and Exchange Commission of Pakistan (SECP), a company having share capital, shall have shares in electronic form only. Every existing 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 SECP, within a period not exceeding four years from the commencement of the Act.

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11. Availability of Audited Financial Statement on Company's Website:

The audited financial statements of the Company for the year ended December 31, 2020 have been made available on the Company's website www.agico.com.pk

SPECIAL NOTES

A. For Attending the meeting:

- i. In case of individuals, the account holder or sub-account holder whose registration details are uploaded as per the Regulations shall authenticate his/her original valid Computerized National Identity Card (CNIC) or the original Passport at the time of attending the meeting.
- ii. The shareholders registered on CDC are also requested to bring their particulars, I.D numbers and account numbers in CDS.
- iii. 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 appointment of proxies:

- i. A Member entitled to attend and vote at the Annual General Meeting may appoint another person as his proxy to attend and vote for him/her. No person shall act as proxy, who is not a member of the Company except that Government of Pakistan/Corporate entity may appoint a person who is not a member of the Company. If the member is corporate entity (other than Government of Pakistan) its common seal should be affixed on the instrument.
- ii. A member shall not be entitled to appoint more than one proxy to attend any one meeting. If any member appoints more than one proxy for any one meeting and more than one instruments of proxy are deposited with the company, all such instruments of proxy shall be rendered invalid. The instrument appointing a proxy duly completed, together with Power of Attorney or Board Resolution, if any, under which it is signed or a notarially certified copy thereof, should be deposited with the Company Secretary, Askari General Insurance Company Limited, 3rd Floor, AWT Plaza, The Mall, Rawalpindi, not later than 48 hours before the time of holding the meeting.
- iii. In case of individuals, the account holder or sub-account holder and/or the persons whose registration details are uploaded as per the Regulations shall submit the proxy form as per requirement notified by the Company.

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- iv. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- v. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.
- vi. The proxy shall produce his/her original CNIC or original passport at the time of the meeting.
- vii. In case of corporate entity being a Member, the Board of Directors' resolution / power of attorney with specimen signature of the nominee / attorney shall have to be submitted (unless it has been provided earlier) along with the proxy form to the Company.

Company Representative

Company Secretary

051-9028119, 051-9028101

cs@agico.com.pk

Shares Registrar

THK Associates (Private) Limited

32-C, Jami Commercial Street-2,

DHA Phase 7, Karachi