



Askari General Insurance Co. Ltd.

ASKARI GENERAL INSURANCE COMPANY LIMITED

RESOLUTIONS PASSED IN THE 122nd MEETING OF THE BOARD OF DIRECTORS

Held on August 07th, 2025, at 11:00 am at Rawalpindi

AGENDA ITEM

Increase in authorized share capital of the Company.

BOARD RESOLUTIONS

RESOLVED THAT the Authorized Share Capital of the Company be and is hereby increased from Rs. 1,000,000,000 (Rupees one billion only) divided into 100,000,000 ordinary shares of Rs. 10 each to Rs. 2,000,000,000 (Rupees two billion only) divided into 200,000,000 ordinary shares of Rs. 10 each by creation of 100,000,000 additional ordinary shares of Rs. 10 each.

FURTHER RESOLVED THAT Clause V of the Memorandum of Association of the Company be and is hereby amended to read as follows subject to the approval:

- (i) the members of the Company and
- (ii) the Securities and Exchange Commission of Pakistan:

"The Authorized capital of the Company is Rs. 2,000,000,000 (Rupees 2 billion only) divided into 200,000,000 ordinary shares of Rs.10/- each with powers to increase, reduce, modify, subdivide, consolidate or reorganize the capital of the company for time being and to divide the shares into several classes subject to the provisions of the Companies Act, 2017, regulations or any permission required by the law."

FURTHER RESOLVED THAT Article 3 of the Articles of Association of the Company be and is hereby amended to read as follows subject to the approval:

- (i) the members of the Company and
- (ii) the Securities and Exchange Commission of Pakistan:

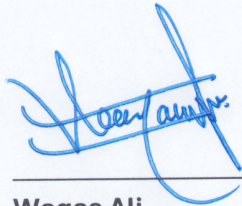
"The Authorized capital of the Company is Rs. 2,000,000,000 (Rupees 2 billion only) divided into 200,000,000 ordinary shares of Rs.10/- each with power to the company from time to time to increase or reduce its capital and to divide the shares in the capital for the time being into several classes subject to the provisions of the Companies Act, 2017, regulations or any permission required by the law."

FURTHER RESOLVED THAT the ordinary shares when issued shall carry voting rights and rank pari passu with the existing ordinary shares of the Company in all respects/matters in conformity with the provisions of Companies Act 2017.

FURTHER RESOLVED THAT an extra ordinary general meeting of the Company be hereby called on August 29th, 2025, for the approval of the members of the Company on the matters stated hereinabove.

FURTHER RESOLVED THAT the Chief Executive Officer and Company Secretary be and are hereby singly authorized to do all acts, deed and things, take any or all necessary actions to complete all legal and corporate formalities and file all requisite documents with the Registrar and get approvals from Securities Exchange and Commission of Pakistan in order to effectuate and implement this resolution.

It is hereby confirmed that the resolutions set out above truly and accurately reflect the conduct and the proceedings of the meeting of the directors of the Company held on 7 August 2025.



Waqas Ali
Company Secretary