



## NOTICE OF 31<sup>ST</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 31st Annual General Meeting of IGI Life Insurance Limited (the "Company") will be held on Thursday, April 30, 2026 at 2:00 pm at the Auditorium of The Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi and virtually via Video Link Facility, to transact the following business:

### Ordinary Business:

- To confirm the minutes of the Annual General Meeting (AGM) of the Company held on April 30, 2025.
- To receive, consider and adopt the Audited Financial Statements of the Company for the year ended December 31, 2025 together with the Chairman's Review Report and Directors' and Auditors' Reports thereon can be downloaded from following link and/or QR Code:



<https://igilife.com.pk/investor-relations/financial-reports/>

- To appoint statutory auditors for the year 2026 and fix their remuneration. The current auditors, M/s. A. F. Ferguson & Co. (Chartered Accountants), being eligible for re-appointment, have consented to be appointed as auditors for the Company for the financial year 2026 and the Board of Directors has recommended their re-appointment.
- To elect 7 directors as fixed by the Board in accordance with section 159(1) of the Companies Act, 2017 for the period of three years commencing from May 23, 2026.

The retiring Directors namely are eligible for re-election. The names of the retiring directors are as follows:

- |                            |                                |
|----------------------------|--------------------------------|
| 1. Mr. Shamim Ahmad Khan   | 5. Mr. Khurram Raza Bakhtayari |
| 2. Syed Hyder Ali          | 6. Ms. Faresa Ahsan            |
| 3. Syed Yawar Ali          | 7. Ms. Zehra Naqvi             |
| 4. Mr. Mohammad Kamal Syed |                                |

### Any Other Business:

- To transact any other business with the permission of the Chairman.

By order of the Board

**Saniya Saeed Khan**  
Company Secretary

Date: April 9, 2026

Karachi

### NOTES:

#### 1. Closure of Share Transfer Books:

The Share Transfer Books of the Company shall remain closed from April 24, 2026 to April 30, 2026 (both days inclusive). Only person whose name appears in the register of members of the Company as at April 23, 2026 will be treated in time for the purpose of attending the meeting.

#### 2. Participation in the 31st AGM Proceedings via Video-Link Facility:

The Securities and Exchange Commission of Pakistan ("SECP") has vide its Circulars issued from time to time directed listed companies to hold general meetings virtually in addition to holding physical meetings. The following arrangement have been made by the Company to further facilitate the participation of the Shareholders in the AGM:

The Shareholders interested in attending the AGM virtually are requested to register by sending their particulars to the designated email address [igilifeagm@igilife.com.pk](mailto:igilifeagm@igilife.com.pk) by the close of business hours on April 28, 2026 with subject registration for AGM and by providing the following particulars.

S. No.	Name of the Shareholder	CNIC No.	Folio No.	Mobile	Registered Address	Email Address

#### Procedure Election of Directors:

Any person who seeks to contest the election to the office of a director, whether he/she is a retiring director or otherwise, shall file the following documents with the Company at least fourteen (14) days before the Annual General Meeting:

- Notice of his/her intention to offer him/herself for the election to the office of director in terms of Section 159(3) of the Companies Act, 2017.
- Consent to act as Director on Form 9 along with the Appendix to Form 9 of the Companies Regulations, 2024.
- A detailed profile along with his/her office address as required under SRO 1196(1)/2019 dated October 3, 2019 issued by the Securities and Exchange Commission of Pakistan ("SECP") for placement on the Company's website.
- Declarations confirming that:
  - He/she is aware of the duties of the directors under the Companies Act, 2017, the Memorandum and Articles of Association of the Company and Listing Regulations of the Pakistan Stock Exchange.
  - He/she is compliant with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the eligibility criteria as set out in the Companies Act, 2017.
  - He/she is not serving as director, including as an alternate director, in more than seven (7) listed companies simultaneously.

Independent director(s) will be elected through the process of election of directors in terms of Section 159 of the Companies Act, 2017 and they shall meet the criteria laid down under Section 166(2) of the Companies Act, 2017 and the Companies (Manner and Selection of Independent Directors) Regulations 2018. Accordingly, the following additional documents are to be submitted by the candidates intending to contest election of directors as an independent director:

- Declaration under Clause 6(3) of the Listed Companies (Code of Corporate Governance) Regulations 2019.
- Undertaking on a 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.

#### 3. Attendance in the Meeting:

A Member is entitled to attend and vote at the Annual General Meeting and is entitled to appoint another person as a proxy to attend and vote instead of him/her. A proxy need not be a member of the Company. The proxy forms duly completed and signed by the Member appointing the proxy must be deposited with the Company's Share Registrar, FAMCO Share Registration Services (Pvt.) Limited, 8F, next to Hotel Faran, Nursery Block 6, P.E.C.H.S., Shara-e-Faisal, Karachi, not later than forty-eight (48) hours before the time appointed for the Meeting.

Shareholders having physical shares are requested to promptly notify any change in their particulars to Company's Share Registrar in writing, whereas CDC account holders are requested to update their addresses with their CDC Participant/CDC Investor Account Services on immediate basis of any change occurring in the particulars.

#### 4. Guidelines for CDC Account Holders / Non-CDC Members:

##### a) For attending the meeting

- In case of individuals, the account holder or sub-account holder and/ or the person, whose securities are in group account and their registration details are uploaded as per the regulations, shall authenticate identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
- 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 appointing proxies

- In case of individuals, the account holder or sub-account holder and/ or the person, whose securities are in group account and their registration detail is uploaded as per the regulations, shall submit the proxy form as per the above requirement.
- The proxy form shall be witnessed by the two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- Attested copies of CNIC or the passport of the beneficial owners 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 the meeting.
- In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted to the Company along with proxy form.

#### 5. Circulation of Audited Financial Statements through E-mail and QR CODE:

In accordance with Section 223 of the Companies Act, 2017 and pursuant to SRO 389(1)/2023 dated 21 March 2023, the audited financial statements of the Company for the year ended December 31, 2025, along with the Directors, Auditors, and Chairman Reports thereon, Notice of Annual General Meeting, and other related material have been made available on the Company's website and published for sharing via a QR Code. The same can be downloaded and viewed from the QR enabled code and web-link. The Company has obtained shareholders' approval to do so in one of its General Meetings.

Furthermore, members are hereby informed that under Section 223(6) and 473 of the Companies Act 2017, whereby circulation of Audited Financial Statements and Notice of the Meeting has been allowed in electronic format through email, the same has been circulated through email in cases where email address has been provided by the shareholder to the Company and hence the consent of shareholder to receive the copies of the same through email is not required.

Shareholders can request a hard copy of the same, which shall be provided free of cost, within one week, if a request has been made by the shareholder on the standard request form available on the website of the Company <http://igilife.com.pk/>.

#### 6. Appointment of Scrutinizer:

In accordance with the regulation 11 of the Companies (Postal Ballot) Regulation, 2018 (the Regulation), the Board of the Company has appointed A. F. Ferguson & Co. (Chartered Accountants), a statutory auditor of the company, to act as scrutinizer of the Company for election of Directors in the meeting and to undertake other responsibilities as defined in regulation 11A of the Regulations.

#### 7. Restriction on Distribution of Gifts to Members:

In compliance with Section 185 of the Companies Act, 2017 and S.R.O. 452(1)/2025 dated March 17, 2025 issued by SECP, it is hereby notified that no gifts in any form or manner shall be distributed to shareholders of the Annual General Meeting.

#### 8. Voting Through E-voting and Postal Ballot Paper:

Pursuant to the Companies (Postal Ballot) Regulations, 2018 and notified amendments, members will be allowed to exercise the right to vote through electronic voting facility and postal ballot for the purpose of election of directors, if the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159 of the Companies Act, 2017, voting shall be conducted in the manner and as per the procedures contained in the Regulations.

#### 9. Conversion of Physical Shares into the Book Entry Form:

As per Section 72 of the Companies Act, 2017, every existing listed 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 the SECP. The shareholders are hereby again encouraged to open a CDC sub-account with any broker or Investor Account directly with CDC to convert their physical shares into book entry form.

#### 10. Unclaimed Shares/Unpaid Dividend:

Shareholders who could not collect their dividend /physical shares are advised to contact our Share Registrar to collect/enquire about their unclaimed dividend or shares, if any. In compliance with Section 244 of the Companies Act, 2017, after having completed the stipulated procedure, all such dividend and shares outstanding for a period of three (3) years or more from the date due and payable shall be deposited to the credit of the Federal Government in case of unclaimed dividend and in case of shares, shall be delivered to the SECP.

#### Statement of Material Facts under Section 166 (3) of the Companies Act, 2017

Section 166 (3) of the Companies Act 2017 (the Act) requires that a statement of material facts is required to be annexed to the notice of the general meeting. The statement sets out the material facts pertaining to the justification for selecting the persons for appointment as an independent director to be elected at the AGM of the Company to be held on April 30, 2026.

The independent directors shall be elected through the process of election of directors in terms of Section 159 and 166(1) of the Act, read with the Code; they shall meet the criteria laid down under Section 166(2) of the Act and the Companies (Manner and Selection of Independent Directors) Regulations, 2018. The Company shall exercise its due diligence of candidates contenting as an independent director and ensure that the names of independent directors are available in the databank of independent directors maintained by the Pakistan Institute of Corporate Governance.

Final list of contesting directors will be published in Newspapers not later than seven (7) days before the date of the said meeting in terms of section 159(4) of the Act. Further, the website of the Company will also be updated with the required information for each Director.

