



**NOTICE FOR EXTRAORDINARY GENERAL MEETING
TO BE HELD ON
THURSDAY JULY 9TH, 2026**

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting (EOGM) of the Company will be held on **Thursday July 9, 2026 at 11:00 a.m. at ICAP Auditorium, ICAP Office, Mauve Area, G10, Kashmir Highway, Service Road South, G-10/4 G-10, Islamabad** to transact the following business:

A. ORDINARY BUSINESS:

1. To elect seven (7) Directors as fixed by the Board in accordance with the provisions of the Companies Act, 2017 for a period of three years commencing July 10, 2026. The retiring directors are Messrs. Saifuddin N. Zoomkawala, Hasanali Abdullah, Taher G. Sachak, Asad Nasir, Saad Bhimjee, Tanveer Sultan Moledina and Yasmin Hyder.

A Statement under Section 166(3) of the Companies Act 2017 relating to the Election of Directors to be carried out at the EOGM is annexed with this notice of the EOGM

Karachi
April 24, 2026

By Order of the Board

AMIN PUNJANI
Company Secretary

NOTES

1. Any person who seeks to contest the election of directors shall, whether he is retiring or otherwise, file with the company the following documents at Company's Registered Office not later than fourteen days before the date of the EOGM i.e. June 25, 2026
 - i. His/her Folio No./CDC Investors Account No./CDC Participant No./Sub-Account No. The qualification of a director shall be his/her holding shares in the Company of the nominal value of Rs 5,000 in term of Article 94 of the Article of Association at the time of filing consent.
 - ii. Notice of his / her intention to offer himself / herself for the election of Director in terms of Section 159(3) of the Companies Act, 2017.
 - iii. Consent to act as Director (Appendix to Form-9) as per Section 167(1) of the Companies Act, 2017 and Listed Companies (Code of Corporate Governance) Regulations, 2019 along with the declaration required under Clause-iv of the Code of Corporate Governance for Insurers, 2016. Appendix to Form-9 is given under The Companies Regulations, 2024 available on SECP website and can also be obtained from the Registered Office of the Company.
 - iv. A detailed profile along with his/her office address to be placed on the Company's Website as required under SRO 1196(I)/2019 dated October 03, 2019;
 - v. An attested copy of CNIC or passport (in case of foreigner)
 - vi. A declaration that he/she is eligible to become a director under Companies Act, 2017, Securities Act, 2015, Listed Companies (Code of Corporate Governance) Regulations, 2019, Code of Corporate Governance for Insurers, 2016, PSX Regulations, Memorandum and Articles of Association of the Company, and any other applicable laws/rules/regulations/codes etc. Any other documents/information he/she may think necessary.
 - vii. Information on Annexure 'A' and affidavit on Annexure 'B' required under Insurance Companies (Sound and Prudent Management) Regulation, 2012 notified by the SECP vide SRO 1015(I)/2022 dated July 5, 2022 and SRO 15(I)/2012 dated January 9, 2012 respectively. Annexure A and B are available on SECP website and can also be obtained from the Registered Office at Kamran Center, 1st Floor, 85 East, Jinnah Avenue, Blue Area Islamabad.
 - viii. Undertaking on Annexure 'A' required under direction issued vide SRO 933(I)/2020 dated September 30, 2020. The undertaking is available on Company website and SRO 933(I)/2020 is available on SECP website;

ix. Independent Director's will be elected through the process of election in terms of Section 159 of the Act and they shall meet the criteria laid down in Section 166 of the Act, and the Companies (Manner and Selection of Independent Directors) Regulation, 2018, accordingly the following additional documents are to be submitted by the candidates intending to contest election of directors as an independent director;

- Declaration by Independent Director(s) under Clause 6(3) of the listed Companies (Code of Corporate Governance) Regulation, 2019.
- Undertaking on non-judicial stamp paper that he/she meet the requirement of Regulation 4(1) of the Companies (Manner and Selection of Independent Directors) Regulation, 2018 along with the supporting information of the same.

The format of Declaration and Undertaking are available on Company's website.

- a. If the number of members who offer themselves is not more than the number of directors to be elected, such members will be elected unopposed without the voting process.
- b. In case of election of directors, if required, then schedule and procedure of postal ballot / electronic voting along with Postal Ballot for election of directors shall be published in newspaper and also placed on the Company's website i.e. www.efuinsurance.com at least seven (7) days before the meeting.
- c. The final list of contesting directors will be published in newspapers not later than seven (7) days before the date of the EOGM, in terms of section 159(4) of the Companies Act, 2017 Further, the website of the company will also be updated with the required information.

2. Please note that as per Regulation 2(2) of the Insurance Companies (Sound and Prudent Management) Regulations, 2012 proposed directors shall not assume the charge of office until their appointment has been approved by the SECP. SECP may require any further documents to evaluate the proposed director's fitness and propriety.

3. **CIRCULATION OF NOTICE**

Pursuant to S.R.O 452(I)/2025 dated March 17th, 2025, Notice of the EOGM shall be circulated to members at their registered email addresses. Further, the same will be circulated by Book Post and will also be placed on the website of the company.

4. **PARTICIPATION IN EOGM THROUGH ELECTRONIC MEANS**

In light of the clarification issued by the Securities and Exchange Commission of Pakistan vide Circular No. 4 of 2021 for ensuring participation of member in general meeting through electronic means as a regular feature, the Company has also provided the facility for attending the meeting via a video-link to its shareholders. The members are encouraged to participate in the meeting online by following the below guidelines.

The shareholders who intend to attend and participate in EOGM through video-link are requested to provide below information to Company Secretary at e-mail address: amin.punjani@efuinsurance.com, at least 24 hours before the time of EOGM i.e. latest by 11:00 a.m. on July 8, 2026

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

Upon receipt of the above information from shareholders, the Company will send login details to their email addresses, which will enable them to join the said EOGM through video conference on Thursday July 9, 2026 at 11:00 a.m.

5. A member entitled to attend and vote at the EOGM is entitled to appoint another member as a proxy to attend and vote in respect of him. Forms of proxy must be deposited at the Company's Registered Office not later than 48 hours before the time appointed for the meeting.

6. CDC Account Holders are advised to follow the following guidelines of the Securities and Exchange Commission of Pakistan.

a. For Attending the Meeting:

i. In case of individuals, the account holder or sub-account holder and their registration details are uploaded as per the Regulations, shall authenticate his identity by showing his original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.

ii. 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 the meeting.

b. For Appointing Proxies:

i. In case of individuals, the account holder or sub-account holder and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement

ii. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.

iii. Attested copies of CNIC or the passport of the beneficial owners and the proxy shall be furnished with the proxy form.

iv. The proxy shall produce his original CNIC or original passport at the time of the meeting.

v. 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.

7. Members are requested to communicate to CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 of any change in their addresses. The Shareholders holding shares through CDC are requested to please update their addresses with their Participants.

i. Valid and legible photocopies of Computerized National Identity Card (CNIC) for Individuals and National Tax Number (NTN) both for individual and corporate entities.

8. The Share Transfer Books of the Company will be closed from July 2, 2026 to July 9, 2026 (both days inclusive). Transfers received in order by our Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400 at the close of the business on July 1, 2026 will be considered in time to attend and vote at the meeting.

9. REGISTRATION DETAILS OF PHYSICAL SHAREHOLDERS

As per Section 119 of the Companies Act, 2017 and Regulation 19 of the Companies (General Provisions and Forms) Regulations, 2018, all physical shareholders are advised to provide their mandatory information such as CNIC number, address, email address, contact mobile/telephone number, International Bank Account Number (IBAN), etc. to our Share Registrar at their below address immediately to avoid any non-compliance of law or any inconvenience in future:

CDC Share Registrar Services Limited, CDC House, 99-B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400. Tel. Toll Free: 0800-23275, Email: info@cdcsrsl.com, website: www.cdcsrsl.com

10. **PROCEDURE FOR E-VOTING**

In accordance with the Companies (Postal Ballot) Regulation, 2018, ("the Regulations") the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for, inter alia, all businesses classified as special business under the Companies Act, 2017, ("the Act") and election of Directors in the manner and subject to conditions contained in the Regulations.

- a) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on July 1, 2026.
- b) The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited (being the e-voting service provider).
- c) Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- d) Voting lines will start from July 4, 2026 and shall close on July 8, 2026. Members can cast their votes any time in this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

11. **PROCEDURE FOR VOTING THROUGH POSTAL BALLOT**

Pursuant to Regulations, the right to vote through electronic voting facility and voting by post shall be provided to members of every listed company for all businesses classified as special business under the Act in the manner and subject to conditions contained in the Regulations in accordance with the requirements and procedure contained in the aforesaid Regulations. For 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(1) of Companies Act, 2017, the postal ballot will be shared in due course.

12. **VOTING RIGHTS OF MEMBERS AT THE EOGM UNDER S.R.O. 451(I)/2025**

Pursuant to S.R.O. 451(I)/2025 dated March 13, 2025, issued by the Securities and Exchange Commission of Pakistan (SECP), members / shareholders who did not cast their vote through electronic voting or postal ballot prior to the date of the EOGM and attend the meeting in person shall be allowed to cast their vote in person at the EOGM through ballot paper.

Proxy holders duly appointed by members in accordance with applicable laws and the Company's proxy requirements shall also be permitted to cast the vote of the member they represent at the EOGM through ballot paper, provided that the member has not exercised voting rights through electronic voting or postal ballot prior to the meeting. Such proxy holders must present their original CNIC, the valid proxy instrument (submitted not later than 48 hours before the meeting) under the Company's proxy guidelines at the time of attending the EOGM.

13. **PROHIBITION OF DISTRIBUTION OF GIFTS**

The Securities and Exchange Commission of Pakistan (the "SECP"), vide S.R.O. 452(1)/2025 has strictly prohibited companies from providing gifts or incentives, in lieu of gifts tokens/coupons /lunches/takeaway/packages) in any form or manner, to the shareholders at or in connection with general meetings.

14. VIDEO CONFERENCING FACILITY

If the members holding ten percent of the total paid up capital or such other percentage of the paid-up capital as may be specified by the Commission, are resident in any other city, the company shall provide the facility of video-conferencing to such members for attending general meeting of the company, if so required by such members in writing to the company at least seven days (7) before the date of the meeting. The Company will intimate members regarding the venue of conference facility at least 5 days before the date of general meeting along with complete information necessary to enable them to access such facility.

Consent for Video-Conferencing Facility

I/We, of being a member of EFU General Insurance Ltd. holder of Ordinary Share(s) as per Register Folio No. _____ hereby opt for participation in the Extraordinary General Meeting to be held on July 09, 2026, or any adjourned meeting through video-conferencing facility at _____ (Please insert name of the City)

Signature of member

15. SCRUTINIZER

In accordance with the clause 11 of the Regulations, M/s PKF FRANTS, Chartered Accountants, a QCR Rated Firm have been appoint to act as the Scrutinizer of the Company in case the number of persons who offer themselves to be elected is more than the number of directors fixed under section 159(1) of Companies Act, 2017 and to undertake other responsibilities as defined in Regulation 11A of the Regulations.

STATEMENT OF MATERIAL FACTS UNDER SECTION 166(3) OF THE COMPANIES ACT, 2017

This Statement sets out the material facts concerning the Election of Directors to be carried out at the EOGM.

As a listed company, the Company is required to have Independent Directors on its Board in accordance with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019. The Company shall ensure that its election of Independent Directors comply with the requirements of Sections 159 and 166(2) of the Companies Act 2017, the Companies (Manner and Selection of Independent Directors) Regulations, 2018 and that such Independent Directors are included in the databank of Independent Directors maintained by the Pakistan Institute of Corporate Governance.

Core competencies; diversity, skillset, knowledge and experience of the election contestants shall also be considered during the finalization of Independent Directors.

The Directors are not interested, directly or indirectly, in the above other than as Shareholders of the Company and they are eligible to contest the Election for Directors.