

NOTICE OF THE 8th EXTRAORDINARY GENERAL MEETING
TAKAFUL PAKISTAN LIMITED

Notice is hereby given that the 8th Extra Ordinary General Meeting of the members of Takaful Pakistan Limited ('The Company') shall be held on Monday December 21, 2020 at 11:00 am at the Takaful Pakistan Limited's Board Room, 6th Floor, Business Centre, Block-6, P.E.C.H.S. Main Shahrah-e-Faisal Karachi-75400 to transact the following business:

Ordinary Business:

- To confirm minutes of 7th Extraordinary General Meeting held on November 3, 2020.


Special Business:

- To approve deposit of advance subscription money of Rs. 200 million by majority shareholders for the issuance of shares, (Other Than Right Shares or Right Shares), against an aforesaid advance amount pursuant to the fulfillment of the Conditions Precedent on issuance price of Rs. 5.78 per share which is breakup value based on latest Audited Financial Statements for the year ended 31st December 2019.
- To authorize Company Secretary to undertake all procedures as per applicable laws required and act accordingly for the issuance of shares, Other Than Right Shares or Right Shares.

Any Other Business:

To transact any other business with the permission of the chair.

By the order of the Board,



Muhammad Irfan
Company Secretary
Karachi.

Date: November 29, 2020

Notes:

1. Closure of Share Transfer Book

The Share Transfer Book of the Company will remain closed from December 14, 2020 till December 21, 2020 (both days inclusive). Transfers received at our Registrars, Central Depository Company Limited, CDC House, 99-B, Block 'B' S.M.C.H.S. Main Shahra-e-Faisal, Karachi - 7400, Pakistan, till the close of business on December 14, 2020, will be treated in time.

2. Change in Address:

Members of the Company are requested to immediately notify the change in address if any, and ask for the consolidation of folio number, provided the member holds more than one folio, to our Registrar, Central Depository Company Limited, CDC House, 99-B, Block 'B' S.M.C.H.S. Main Shahra-e-Faisal, Karachi - 7400, Pakistan.

3. Participation in General Meeting:

- a. A Member entitled to attend and vote at the General Meeting is entitled to appoint a 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.
- b. The instrument appointing a proxy (enclosed herewith) duly completed, together with Power of Attorney, if any, under which it is signed or an authority letter (authorizing the signatory in this respect) should be deposited with the Company Secretary, Takaful Pakistan Limited, Plot 19-A-1, Business Centre, Block 6, P.E.C.H.S, Shahrah-e-Faisal, Karachi.

4. Inspection of Documents:

The Memorandum and Articles of Association of the Company and any other related information of the Company may be inspected/procured during the business hours on any working day at 6th Floor, Business Centre, 19-1/ A, Block-6, PECHS, Shahrah-e-Faisal, Karachi from the date of publication of this notice till the conclusion of the Extraordinary General Meeting.

Encl:

- Proxy Form
- The Statement of Material Facts under section 134(3) of the Companies Act, 2017.

STATEMENT UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017

The following statement sets out the material facts pertaining to the Special Businesses to be transacted at the 8th Extra Ordinary General Meeting ('EOGM') of the Company to be held at Takaful Pakistan Limited's Board Room, 6th Floor, Business Centre, Block-6, P.E.C.H.S. Main Shahrah-e-Faisal Karachi, on Monday, December 21, 2020.

Agenda Item # 1 of the Special Business - Approval of Issuance of Shares Other Than Right Shares or Right Shares

The four (4) existing shareholders of Takaful Pakistan Limited ("TPL") (i) Mr. Salim Habib Godil; (ii) Syed Rizwan Hussain (CEO); (iii) Mr. Shahzad Salim Godil; and (iv) Syed Salman Hussain (the "Majority Shareholders") are individually holding 17.11% and collectively holding 68.44% of the shareholding in TPL. The Majority Shareholders intend to inject equity of Rs. 50 million each and Rs. 200 million collectively in TPL for issuance of shares, other than right shares, before December 20, 2020, in order to get 'A' rating from PACRA before the year ending December 31, 2020.

RESOLVED THAT, "pursuant to the fulfillment of the Conditions Precedent and approval of the shareholders deposit of advance subscription money against the issuance of shares amounting to Rs. 200 Million in the Share Subscription Account for shares to be issue (Other Than Rights or Right Shares) on issuance price of Rs. 5.78 per share which is breakup value based on latest Audited Financial Statements for the year ended 31st December 2019., be and is hereby approved.

Agenda Item # 2 of the Special Business - To Authorize Company Secretary to undertake all Procedures for the Issuance of Shares, other than Right Shares

Company Secretary of the company is authorized to undertake all the procedures as per applicable laws required and act accordingly for the issuance of shares, Other Than Right shares or Right Shares, the following resolution is passed as Special Resolution.

RESOLVED THAT "Company Secretary is be and is hereby authorized to undertake all the procedures required for deposit advance subscription money of Rs. 200 million for the issuance of shares, Other than Right Shares or Right Shares)