

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

Notice is hereby given that the 31<sup>st</sup> Annual General Meeting of the shareholders of Jubilee Life Insurance Company Limited "Company" will be held on Monday, March 30, 2026 at 03:00 p.m. at Auditorium, Habib Bank Limited (HBL) Tower, Jinnah Avenue, Islamabad physically and through video-link to transact the following business:

### AGENDA

#### ORDINARY BUSINESS

- To confirm the Minutes of 30<sup>th</sup> Annual General Meeting held on April 07, 2025.
- To consider and adopt the Audited Financial Statements of the Company for the year ended December 31, 2025 together with the Chairman's Review, Directors' Report and Auditors' Report thereon.

In accordance with Section 223 of the Companies Act, 2017 and pursuant to the S.R.O. 389 (I)/2023 dated March 21, 2023, the financial statements of the Company can be accessed through the following weblink and QR enabled code:

Link: <https://www.jubileelife.com/financial-information/>



- To consider and approve the payment of Final Cash Dividend at Rs.10 per share i.e. 100% for the year ended December 31, 2025 as recommended by the Board of Directors of the Company, in addition to the interim dividend of Rs. 3 per share i.e. 30% already paid to shareholders during the year, thus making a total of Rs. 13 per share i.e. 130% for the year ended December 31, 2025.
- To appoint external auditors and shariah compliance auditors for the year 2026 and to fix their remuneration. The retiring auditors M/s. KPMG Taseer Hadi & Co., Chartered Accountants, being eligible offer themselves for re-appointment as statutory auditors and shariah compliance auditors.
- To elect Eight (8) Directors of the Company as fixed by the Board in the meeting held on October 28, 2025 in accordance with the provisions of Section 159 of the Companies Act, 2017 for a period of three (3) years commencing from March 30, 2026 in place of retiring directors namely:
 

i) Mr. R. Zakir Mahmood	ii) Mr. Aryn Currimbhoy	iii) Mr. Sultan Ali Allana	iv) Mr. Shahid Ghaffar
v) Mr. John Joseph Metcalf	vi) Mr. Sagheer Mufti	vii) Ms. Yasmin Ajani	viii) Mr. Muneer Kamal

The retiring directors are eligible for re-election.
- To transact any other business as may be placed before the meeting with permission of the Chair.

**By order of the Board**  
Najam Ul Hassan Janjua  
Company Secretary

Dated: March 09, 2026  
Karachi

### NOTES

#### 1. Closure of Share Transfer Books

The Ordinary Share Transfer books of the Company will remain closed from March 18, 2026 to March 30, 2026 (both days inclusive) for entitlement of Final Cash Dividend and attending and voting at Annual General Meeting. Physical transfer/CDS Transactions IDs received in order in all respects by our Share Registrar, CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, SMCHS, Main Sharah-e-Faisal, Karachi-74400, at the close of business on March 17, 2026 will be treated in time for the entitlement of Final Cash Dividend and for the purpose of attending the meeting.

#### 2. Video-link Facility for Attending the Meeting

In addition to requirement of holding physical meeting, the Securities and Exchange Commission of Pakistan, through Circular No. 4 dated February 15, 2021, has allowed the companies to hold Annual General Meeting virtually through video-link, webinar, zooming, etc. Accordingly, shareholders can consolidate their attendance, participating in, and voting at Annual General Meeting into as few people as possible through proxies. Further, in the shareholders can log in through video-link, i.e., <https://zoom.us/download> to participate in the Annual General Meeting proceedings. For this, the shareholders are requested to email their particulars like, Name, Folio Number, Cell Number and Number of Shares held in their name along with valid copy of both sides of Computerized National Identity Card (CNIC) at [company.secretary@jubileelife.com](mailto:company.secretary@jubileelife.com). The video-link and login credentials will be shared with only those shareholders/designated proxies whose e-mails, containing all the above required particulars, are received at least 48 hours before the time of meeting.

#### 3. E-Voting and Voting by Post

In accordance with the Companies (Postal Ballot) Regulation, 2018, ("Regulations"), if required, the right to vote through electronic voting facility ("e-voting") and voting by Post ("Postal Ballot") shall be provided to members of the Company for "Special Business" in the manner subject to the Conditions contained in the regulations.

#### 4. Scrutinizer

In accordance with Regulation 11 of the Companies (Postal Ballot) Regulations, 2018, the Board of Directors has approved M/s UHY Hassan Naeem & Co. (QCR rated "Firm") to act as the Scrutinizer for supervising the process relating to the election of directors and to discharge all responsibilities assigned under Regulation 11A of the said Regulations.

#### 5. Code of Conduct for shareholders in General Meeting

Section 215 of the Companies Act, 2017 (the "Act") read with Regulation 55 of the Companies Regulations, 2024, which demands the following Conduct of shareholders in the Meeting:

- shall not bring such material that may cause threat to participants or premises where Meeting is being held;
- shall confine themselves to the agenda items covered in the notice of Meeting;
- shall keep comments and discussion restricted to the affairs of the Company; and
- shall not conduct in a manner to disclose any political affiliation or offend religious susceptibility of other members

#### 6. Restriction on Gift Distribution

In compliance with Section 185 of the Companies Act, 2017 and SRO 452(I)/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 at the Annual General Meeting.

#### 7. Circulation of Annual Audited Financial Statements through QR Enabled Code and Weblink

Approval from shareholders of the Company have been sought to circulate the Annual Audited Financial Statements to the shareholders through the QR enabled code and weblink as allowed by SECP vide its notification No. SRO 389(I)/2023 dated March 21, 2023. The Company shall, however, send the hard copy of the same at their registered address free of cost if a request is made by the shareholders to the Company.

#### 8. Proxies:

A member of the Company entitled to attend and vote at this Meeting shall be entitled to appoint another member, as his/her proxy to attend, speak and vote instead of him/her, and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the Meeting as are available to a member. A member shall not be entitled to appoint more than one proxy to attend anyone meeting. If any member appoints more than one proxy for any meeting and more than one instrument of proxy are deposited with the Company, all such instruments of proxy shall be rendered invalid. Proxies, in order to be effective, must be received by/lodged with the Company at its Registered Office 26-D, 3rd Floor, Kashmir Plaza, Jinnah Avenue, Blue Area, Islamabad or Head Office, Jubilee Life Building, 74/1-A, Lalazar, M.T. Khan Road, Karachi, not less than 48 hours before the Meeting.

#### 9. Notify the Change in Address

Members are requested to immediately notify any change in their addresses. CDC Account Holders will further have to follow the guidelines as laid down in Circular 1 dated January 26, 2000, issued by the Securities and Exchange Commission of Pakistan.

#### 10. Submission of Copy of CNIC (Mandatory)

Shareholders possessing physical shares are requested to immediately send a copy of their Computerized National Identity Card (CNIC) to our Share Registrar Office, CDC Share Registrar Services Limited, CDC House, 99-B, Block B, SMCHS, Main Sharah-e-Faisal, Karachi. Corporate entities are also requested to submit their NTN at the address of our Registrar as given above.

#### 11. Deduction of Withholding Tax on Dividend

Please further note that the rates for deduction of withholding tax on the amount of dividend paid by the companies are at 15% for filers of income tax returns and at 30% for non-filers of income tax returns. All members are advised to ensure their names are on Active Tax-payers list (ATL) provided on the website of Federal Board of Revenue (FBR) otherwise tax on dividend will be deducted at 30% instead of 15%.

#### 12. Exemption of Withholding Tax

Withholding tax exemption from dividend income shall only be allowed if copy of valid tax exemption certificates is made available to our share registrar office. M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block B, S.M.C.H.S, main Sharah-e-Faisal, Karachi.

#### 13. Shareholding Proportion in case of Joint Shareholder

In this regard, the shareholders who hold shares with joint 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, in writing as follows before 17-03-2026 positively; otherwise it will be assumed that the shares are equally held by Principal Shareholder and Joint Holder(s).

Name	Folio/CDS Accounts No.	Total Shares	Principal Shareholder		Joint Shareholding	
			Name and CNIC No.	Shareholding Proportion (No. of Shares)	Name and CNIC No.	Shareholding Proportion (No. of Shares)

Signature of Primary Shareholder \_\_\_\_\_

#### 14. Payment of Cash Dividend Electronically (e-Dividend)

As per Companies Act 2017 and Companies (Distribution of Dividends) Regulations 2017, any dividend payable in cash by a listed company shall only be paid through electronic mode directly in the bank accounts of the entitled shareholders which must be in their own name. In this regard, Jubilee Life Insurance Company Limited has already issued letters on October 06, 2017, to such shareholders on their addresses available in Company's record through registered post and Company is still approaching such shareholders who's IBAN/Bank Account details not updated in the Company's record. In pursuance of the directives of SECP, such shareholders are advised to provide their dividend mandate with complete bank account details along with International Bank Account Numbers (IBANs) for payment of cash dividend directly in the bank accounts instead of issuance of physical cash dividend warrants. In this regard the shareholders may obtain Bank Mandate Form from the Company's website <https://www.jubileelife.com/wp-content/uploads/2023/08/Bank-Mandate-Form.pdf>. Shareholders are advised once again to please submit the referred form duly filled to the Share Registrar "CDC Share Registrar Services Limited" in case of physical holding and in case of CDC account/sub-account to investor Account Services or to their Brokerage firm as the case may be.

#### 15. Conversion of Physical Shares into Book-entry Form

The shareholders who have physical shareholding are advised to open CDC sub-account with one of the Stock Brokers or CDC Investor Account Services to place their physical shares into book-entry form. This will be facilitated under existing regulations of the Pakistan Stock Exchange Limited and further, Section 72 of the Companies Act, 2017, Which states that 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 the Commission, within a period not exceeding four years from the commencement (i.e. May 31, 2017) of this Act, according to which the deadline was May 31, 2021.

#### 16. Merger of different Folios into one Folio

As per record, some of the shareholders are maintaining more than one folio under the same particulars. Carrying two different folios may be a hassle for the shareholders to reconcile and receive different benefits in the shape of dividends/bonus. In order to provide better services and convenience, such shareholders are requested to send requests to the Company's Share Registrar to merge their folios into one folio.

#### 17. Unclaimed/Unpaid Dividends and Share Certificates

As per Section 244 of the Companies Act, 2017 shares/dividends which remain unclaimed or unpaid for a period of three years from the date these have been due and payable to be vested with the Federal Government. In this regard, Jubilee Life Insurance Company Limited had already sent individual letters dated October 5, 2017, on the available addresses through our Share Registrar "CDC Share Registrar Services Limited, CDC House, 99-B, Block B, SMCHS, Main Sharah-e-Faisal, Karachi" requesting therein to claim their shares/dividends within 90-days of the letter. After that, as per SECP directives, a final notice was also published in daily Business Recorder and daily Nawa-e-Waqt dated January 5, 2018. In this regard, the detail of unclaimed/undelivered shares and dividends is available on Company's website (direct link is <https://www.jubileelife.com>). All the shareholders of the Company (old and existing) once again requested to visit the Company's website and if any share/dividend showing unclaimed/undelivered against your name, please lodge your claim with our Share Registrar, CDC Share Registrar Services Limited by sending an application mentioning therein your Folio number, your present address along with a copy of valid CNIC on the address given above.

#### A. FOR ATTENDING THE MEETING:

- 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.
- The shareholders registered on CDC are also requested to bring their particulars, I.D. numbers and account numbers, in CDS.
- 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 APPOINTMENT OF PROXIES

- In case of individuals, the account holder or sub-account holder and/or the persons whose registration details are uploaded as per the CDC Regulations shall submit the proxy form as per requirement notified by the Company.
- The proxy form shall be witnessed by 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 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.