



The Pakistan General Insurance Company Limited

(Incorporated in 1947)

EXTRACT OF BOARD RESOLUTIONS PASSED FOR
THE MEETING OF
THE PAKISTAN GENERAL INSURANCE COMPANY LIMITED
(THE "COMPANY")
HELD ON APRIL 22, 2024 AT THE REGISTERED OFFICE SITUATED AT
PGI HOUSE, 5-A BANK SQUARE,
THE MALL, LAHORE

"RESOLVED THAT 3,598,550 equity shares on a right issue basis must be issued, aggregating to Rs. 35,985,500/-. After considering the provisions of Section 83 of the Companies Act, 2017, and the Companies (Further Issue of Shares) Regulations, 2020, the board unanimously resolved to proceed with the issuance."

"RESOLVED FURTHER THAT the equity shares would be offered at Rs. 10/- each at par to existing equity shareholders in proportion to their present shareholding. The Letter of Offer shall be dispatched within the stipulated time frame, ensuring compliance with regulatory requirements."

"RESOLVED FURTHER to authorize Mr. Abdul Haseeb Fakhri, CEO and Syed Ali Naqi, Company Secretary of the Company to send the letter of offer to existing shareholders along with the letter of renunciation. This authorization is in accordance with the Companies Act, 2017, and other applicable regulations."

"RESOLVED FURTHER THAT Mr. Abdul Haseeb Fakhri, CEO and Syed Ali Naqi, Company Secretary of the Company are authorized to undertake all necessary acts, deeds, matters, and things, including filing necessary returns and forms with regulatory authorities."

"RESOLVED FURTHER THAT in the event of non-subscription or partial subscription by existing shareholders, the unsubscribed portion shall be subscribed by the Directors and Substantial Shareholders of the Company, under the jurisdiction of Companies Further Issue of Shares Regulation, 2020."

"RESOLVED FURTHER THAT Mr. Abdul Haseeb Fakhri, CEO, and Syed Ali Naqi, Company Secretary, are authorized to finalize and approve the content of the letter of offer, ensuring it contains all necessary details, terms, and conditions of the right issue as defined under Companies Further Issue of Shares Regulation, 2020."

"RESOLVED FURTHER THAT the Board is committed to taking all necessary steps to ensure the effective implementation of the resolution."



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