

RO/UIC/4292/2020

April 27, 2020

The General Manager
Pakistan Stock Exchange Ltd.,
Stock Exchange Building
Stock Exchange Road,
Karachi.


Dear Sir,

**Adoption of Special Resolutions by the
Shareholders in Annual General Meeting**

In compliance of the Regulation No. 5.6.4(b) of Rules Book of Pakistan Stock Exchange Limited, we are pleased to enclose herewith certified copy of the Special Resolutions duly adopted by the Shareholders in the Annual General Meeting of The United Insurance Company of Pakistan Limited, held on April 27, 2020 at Karachi, for your reference and record.

Thanking you,

Your faithfully,
The United Insurance Co., of Pak Ltd.,


Athar A. Khan
Company Secretary



Encl: As above

**Certified True Copy of Special Resolutions passed by the
Shareholders in the 60th Annual General Meeting held on 27-04-2020**

Agenda Item # 04

Resolved that the transactions conducted with Related Parties as disclosed in the note 33 & 36 of conventional and takaful operations during the year ended be and are hereby ratified, approved and confirmed.

Resolved that the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending December 31, 2020.

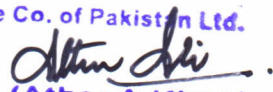
Further Resolved that these transactions by the Board shall be deemed to have been approved by the shareholders and shall be placed before the shareholders in the next Annual General Meeting for their formal ratification/approval.

Agenda Item # 05

Resolved that a sum of Rs. 348,983,180/- out of the profits available for appropriation as at December 31, 2019 be capitalized and adopted to the issue of ordinary shares of Rs.10 each allotted as fully paid Bonus Shares (B-25) @ 13.4172% in the proportion of 13.4172 share for every 100 shares held by Company's members whose names appear on the register of members as at close of business on 20-04-2020 and that the Bonus shares shall rank pari passu in all respects with the existing shares.

Further Resolved that in the event of any member becoming entitled to a fraction of bonus shares the Directors be and are hereby authorized to consolidate all such fraction share(s) so constituted on the stock market and to pay the proceed of the sale when realized to a recognized charitable institution as may be selected by the Directors of the Company.

Further Resolved that the Company Secretary be and is hereby authorized and empowered to give effect to these resolutions and to do or cause to be done all acts, deeds and things that may be necessary or required for issue, allotment and distribution of Bonus Shares.

TRUE COPY
For & on behalf of
The United Insurance Co. of Pakistan Ltd.

(Athar A. Khan)
Company Secretary

REGISTERED OFFICE

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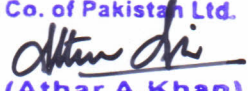
Agenda Item # 06

Resolved that in pursuant of the requirement of Section 199 of the Companies Act, 2017 (the "Act"). The United Insurance Company of Pakistan Limited be and is hereby authorized to enhance investment in Apna Microfinance Bank Limited upto Rs. 500,000,000/- (Rupees Five Hundred Million Only) by way of equity investment to deposit as shares money in the bank.

Further Resolved that subsequent to the above said investment, Management of the Company be and is hereby empowered and authorized to purchase Right/Renunciation Shares offered on the basis of Company's equity investment as deposit share money in Apna Microfinance Bank Limited upto Rs. 500,000,000/- (Rupees Five Hundred Million Only).

Agenda Item # 07

Resolved that the approval be and is hereby granted to pay remuneration, perquisite and other fringe benefits to the Chief Executive Officer, Executive Director(s) and Fee to the Nonexecutive/Independent Directors, in addition to boarding, lodging and travelling expenses on actual basis as per Company Policy.

TRUE COPY
For & on behalf of
The United Insurance Co. of Pakistan Ltd.

(Athar A. Khan)
Company Secretary