

RO/UIC/2021
April 30, 2021

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

Dear Sir,

**Certified True Copy of Resolutions passed and adopted by the Shareholders of
The United Insurance Co. of Pakistan Ltd., in the 61st Annual General Meeting.**

We are pleased to attach herewith a certified true copy of resolutions passed and adopted by the shareholders of The United Insurance Company of Pakistan Limited at the Annual General Meeting of the Company held on Friday April 30, 2021 at 10:00 a.m. via Video Link from Registered Office, Karachi.

The above is submitted for information as per the Regulations 5.6.9(b) of the PSX Rule Book of Pakistan Stock Exchange Limited.

Thanking you,

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



Athar A. Khan
Company Secretary

Encl: As above

**RESOLUTION ADOPTED BY THE SHAREHOLDER OF THE UNITED INSURANCE
COMPANY OF PAKISTAN LIMITED AT THE ANNUAL GENERAL MEETING
HELD AT 10:00 A.M. ON FRIDAY, APRIL 30, 2021 VIA VIDEO LINK.**

ORDINARY BUSINESS

Adoption of Annual Audited Accounts

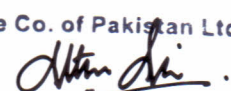
RESOLVED that the annual audited accounts of the Company for the year ended December 31, 2020 (comprises of Conventional and Window Takaful Operations) together with Directors' and Auditors' Reports and notes annexed thereon be and are hereby approved and adopted by the members.

Appointment of Auditors

RESOLVED that Statutory Auditors of the Company M/s. Ilyas Saeed & Co., Chartered Accountants who are retiring at this meeting, being eligible and willing to act as Auditors for the year ending December 31, 2021, be and are hereby re-appointed as Statutory Auditors of the Company till next Annual General Meeting at remuneration to be fixed by the Board of Directors.

Election of Directors

RESOLVED that Mr. Javaid Sadiq, Mr. Mohammad Akram Shahid, Mr. Khawas Khan Niazi, Ms. Huma Waheed, Mr. Agha Ali Imam, Mr. Jamil Ahmed Khan and Mr. Syed Rahat Ali Shah be and are hereby re-elected as a Director(s) of The United Insurance Co of Pakistan Ltd on April 30, 2021 for a period of three years terms commencing from May 01, 2021.

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

(Athar A. Khan)
Company Secretary

REGISTERED OFFICE

Suite # 204, 2nd Floor, Madina City Mall,
Abdullah Haroon Road, Saddar, Karachi - 74400.

Tel. : (+92 21) 35621460 - 61
: (+92 21) 35221803

Web : www.theunitedinsurance.com
Email : info@theunitedinsurance.com

SPECIAL BUSINESS

Ratify and Approve Related Party Transactions

RESOLVED that the transactions conducted with Related Parties as disclosed in the notes 36 & 31 of conventional & takaful operations respectively for the year ended December 31, 2020 be and are hereby ratified, approved and confirmed.

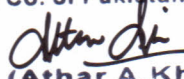
RESOLVED that the Board of Directors of the Company be and is hereby authorized to approve the transactions to be conducted with Related Parties on case to case basis for the financial year ending December 31, 2021

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.

Investment in Apna Microfinance Bank

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 provide share deposit money/subordinated loan (subject to approval from regulator) to Apna Microfinance Bank Limited upto Rs. 500,000,000/- (Rupees Five Hundred Million Only) to fulfill the requirement of SBP.

FURTHER RESOLVED that for the purpose of giving effect to this special resolution the Chief Executive Officer and Chief Financial Officer be and are hereby empowered and authorized jointly to take all necessary actions and do all acts, deeds and things including execution of documents and agreement for the purposes of implementing the aforesaid resolution.

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Increase in Authorised Capital

RESOLVED that the Authorised Capital of the Company be increased from Rs. 3,000,000,000/- (Rupees Three Billion Only) divided into 300,000,000 (Three Hundred Million) Ordinary Shares of Rs. 10/- each to Rs. 4,000,000,000/- (Rupees Four Billion Only) divided into 400,000,000 (Four Hundred Million) Ordinary Shares of Rs. 10/- each,

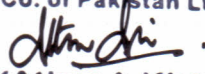
FURTHER RESOLVED that as and by way of Special Resolution in respect of the increase in Authorised Capital of the Company, Clause 5 of the Memorandum of Association and Article 6 of the Article of Association of the Company be and are hereby altered to be read as under:

FURTHER RESOLVED that Chief Executive Officer and Secretary of the Company be and is hereby authorized to take necessary steps and execute documents as may be necessary or expedient for the purpose of giving effect to the spirit and intent of above resolutions.

Remuneration of Directors

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 Non-executive/Independent Directors, in addition to boarding, lodging and travelling expensed on actual basis as per Company Policy.

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Company Secretary

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