

**Extracts of the Resolutions passed by the members in the Annual General Meeting held on 24<sup>th</sup> March 2022**

**Ordinary Business**

1. To receive, consider and adopt the annual audited financial statements of the Company for the year ended December 31, 2021 together with the Auditors' and Directors' Report thereon

Resolved:

*"that the annual audited financial statements of the Company for the year ended December 31, 2021 together with the Auditors' and Directors' Report thereon have been received, considered and are hereby adopted.*

2. To consider and approve the payment of final cash dividend of 40% (Rs.4.00 per ordinary share of Rs.10/- each) for the year ended December 31, 2021 as recommended by the Board of Directors of the Company.

Resolved:

*"that the final cash dividend 40% (Rs.4.00 per ordinary share of Rs.10/- each) for the year ended December 31, 2021, be paid to the shareholders whose names appear in the register of members at the close of business on March 17<sup>th</sup>, 2022."*

3. To appoint Auditors of the Company for the year ending December 31, 2022 and fix their remuneration. The present Auditors M/s. A.F. Ferguson & Co., Chartered Accountants, being eligible, have offered themselves for reappointment.

Resolved:

*"that M/s. A.F. Ferguson & Co. Chartered Accountants – Karachi, be appointed as Auditors of the Company for the Accounting year ending December 31, 2022, on the remuneration mutually agreed upon."*

**SPECIAL BUSINESS**

1. (i) To consider and approve, in accordance with Section 199 of the Companies Act, 2017, for authorising investment of up to Rs.150 million each, in the purchase of ordinary shares of Cherat Packaging Limited (CPPL), Cherat Cement Company Limited (CHCC), Agha Steel Industries Limited (AGHA), Pakistan Cables Limited (PCAL), Indus Motor Company Limited (INDU), Meezan Bank Limited (MEBL), International Steels Limited (ISL), associated companies, at the market price prevailing on the date of purchase, in one or more tranches within 3 years.

(ii). The Managing Director (Chief Executive) of the Company be and is hereby authorised to take any and all actions which may be required for the investment of the above-mentioned amount in the purchase of the ordinary shares of associated companies mentioned in 1(i) above.



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# Jubilee

GENERAL INSURANCE

**Resolved:**

*"that the Company is hereby authorised as required under Section 199 of the Companies Act, 2017, for investment of up to Rs.150 million each, in the purchase of ordinary shares of Cherat Packaging Limited (CPPL), Cherat Cement Company Limited (CHCC), Agha Steel Industries Limited (AGHA), Pakistan Cables Limited (PCAL), Indus Motor Company Limited (INDU), Meezan Bank Limited (MEBL), International Steels Limited (ISL), associated companies, at the market price prevailing on the date of purchase, in one or more tranches within 3 years as required under.*

**Further resolved:**

*"that the Managing Director (Chief Executive) of the Company be and is hereby authorised to take any and all actions which may be required for the investment of the above-mentioned amount in the purchase of the ordinary shares of the above-mentioned associated companies."*

CERTIFIED TRUE COPY



Abdul Wahid  
Company Secretary