

RO/UIC/4494/2022  
April 25, 2022

**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 62<sup>nd</sup> 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 Saturday April 23, 2022 at 11:00 a.m. via Video Link from PSX Auditorium, 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

**RESOLUTIONS ADOPTED BY THE SHAREHOLDERS OF THE UNITED INSURANCE  
COMPANY OF PAKISTAN LIMITED AT THE ANNUAL GENERAL MEETING  
HELD AT 11:00 A.M. ON SATURDAY, APRIL 23, 2022 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, 2021 (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 RSM Avais Hyder Liaquat Nauman, Chartered Accountants be and are hereby appointed as Statutory Auditors of The United Insurance Company of Pakistan Limited in place of M/s. Ilyas Saeed & Co, Chartered Accountants for the financial year ending December 31, 2022 and to hold office till the conclusion of next Annual General Meeting and Board of Directors of the Company be and is hereby authorized to fix their remuneration.

**SPECIAL BUSINESS**

**Ratify and Approve Related Party Transactions**

**RESOLVED** that the transactions conducted with Related Parties as disclosed in the notes 36 & 32 of conventional & takaful operations respectively for the year ended December 31, 2021 be and are hereby ratified, approved and confirmed.

**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](http://www.theunitedinsurance.com)  
**Email** : [info@theunitedinsurance.com](mailto:info@theunitedinsurance.com)

**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, 2022.

**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.

**Disinvestment of 34.50 % Shares of Apna Microfinance Bank Limited**

**RESOLVED** that the Company be and is hereby authorized, in accordance with Section 199 and Section 183(3) of the Companies Act, 2017 to disinvest 147,999,812 ordinary shares of Rs. 10/- each of Apna Microfinance Bank Limited i.e. 34.50% of the total paid up capital of the Company by way of sale and transfer of sponsor shares to its associated companies at Rs. 6/- per share in the proportionately i.e. 45,858,492 shares to be sold to United Software Technologies International (Pvt.) Limited, 48,818,489 shares to be sold to Tawasul Healthcare TPA (Pvt.) Limited and 53,322,831 shares to be sold to Tawasul Risk Management Services (Pvt.) Limited respectively.

**FURTHER RESOLVED** that Mr. Muhammad Akram Shahid, Chief Executive Officer of the Company, be and is hereby authorized and empowered to take all necessary steps, to make the requisite disinvestment from time to time, to do all such act, deeds and things and to execute and deliver all such deeds, agreements declaration, undertaking and guarantees, including any ancillary documents for and on behalf of the Company for the purpose of carrying out the proposed 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.

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

*Athar A. Khan*  
(Athar A. Khan)  
Company Secretary

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