

**RESOLUTIONS PASSED BY THE MEMBERS IN 41st AGM OF ASIA
INSURANCE COMPANY LIMITED HELD ON 29 APRIL 2022 AT
LAHORE**

ORDINARY RESOLUTIONS:

1. **RESOLVED THAT** the minutes of the Annual General Meeting of the Company dated 29th of April 2021 be and hereby approved by the Shareholders
2. **RESOLVED THAT** Audited Accounts, notes to the accounts for the year ended on December 31, 2021 and reports of the directors and auditors thereon be and are hereby approved
3. **RESOLVED THAT** M/s BDO Ebrahim & Co., Chartered Accountant are hereby appointed as the Auditors of the Company for the year ending December 31, 2022 as recommended and approved by the Audit Committee and Board of Directors of the Company respectively."

RESOLVED FURTHER THAT Mr. Zain ul Haq Qureshi, the Chief Executive Officer of the Company is hereby authorized to fix the remuneration of the Auditors for the year ending December 31, 2022."

4. **RESOLVED THAT** in pursuance with the recommendation of the Board of Directors of the Company and applicable provisions of the law, final cash dividend at the rate of 30 paise per share that is 3% for the financial year ended 31 December 2021 be and is hereby declared and approved for payment to the members. This dividend be paid out of the profit of the Company.

RESOLVED FURTHER that the dividend be paid to the members of the Company whose names appear in the Register of members on the record date 22-4-2022, through electronic credit to their bank accounts.

5. **RESOLVED THAT** the consent of the shareholders is hereby accorded to the recommendation and approval of the Board of Directors for issuance of bonus shares @ 10% that is 1 share for every 10 shares of face value Rs. 10 each held by the existing shareholders of the Company and that such new shares as and when issued shall rank pari passu with the existing equity shares

FURTHER RESOLVED THAT these Bonus Shares will not be eligible for the final cash dividend of 10% for the year ended 31st December 2021.

FURTHER RESOLVED THAT members' fractional entitlement to bonus shares may be consolidated and sold on the Pakistan Stock Exchange Limited and net sale proceeds of such fractional entitlements when realized be paid to a charitable institution.

FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution the Chief Executive officer and the Company Secretary of the Company be and are hereby authorized on behalf of the Company to do all acts, deeds, matters, and things as deem necessary proper or desirable and to sign and execute all necessary documents applications and returns for the purpose of giving effect to the aforesaid resolutions along with the filing of necessary returns with the Registrar of Companies and other Authorities.

SPECIAL RESOLUTION:

6. **RESERVED THAT** subject to obtaining the requisite approvals the existing Article 46 of the Articles of Association of the Company, be and is hereby replaced. by the following:

46. Director's Qualification

"Save as provided in section 153 of the Companies Act, 2017, no person shall be appointed as a director unless he is a member of the company".

RESOLVED FURTHER that the 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 and take steps necessary for filing of documents with Registrar Concerned for the amendment in the Articles of Association of the Company.

Certified By:


Shazia Hafeez

Company Secretary

