

Reliance Insurance Company Ltd.

(Incorporated in Pakistan)



Head Office:

"Reliance Insurance House"
181-A, Sindhi Muslim Co-Operative Housing Society,
Karachi-74400 Pakistan. Tel:34539415-17
E-mail: reli-ins@cyber.net.pk Web Site : relianceins.com

P.O. Box No. : 13356
GRAMS : TRUSTONUS
Fax No. : 92-21-34539412

May 6, 2022

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

Subject: **Filling of certified copy of Resolutions passed by the shareholders in the 40th Annual General Meeting of the Company held on April, 30, 2022**

Dear Sir,

We are pleased to enclose herewith a copy of resolutions adopted by the shareholders of Reliance Insurance Company Limited at the 40th Annual General Meeting of the Company held on Saturday, April 30, 2022 at 12.15 p.m. at Reliance Insurance House, Karachi / through video conferencing (Zoom) duly certified by the undersigned.

The above is submitted in compliance of Regulation 5.6.4(b) of Rule Book of Pakistan Stock Exchange.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Ghulam Haider', is written over a vertical line.

(Ghulam Haider)
Company Secretary

Encl: as above



**EXTRACT OF THE RESOLUTIONS PASSED BY THE SHAREHOLDERS OF
RELIANCE INSURANCE COMPANY LIMITED AT THE 40TH ANNUAL GENERAL
MEETING HELD ON SATURDAY, APRIL 30, 2022 AT RELIANCE INSURANCE
HOUSE, KARACHI.**

ORDINARY BUSINESS:

1. CONFIRMATION OF THE MINUTES

"RESOLVED that minutes of the 39th Annual General Meeting held on 29th April, 2021 be and hereby confirmed.

**2. TO RECEIVE, CONSIDER AND ADOPT THE AUDITED ACCOUNTS OF THE
COMPANY FOR THE YEAR ENDED 31ST DECEMBER, 2021 TOGETHER
WITH CHAIRMAN'S REVIEW, DIRECTORS' AND AUDITORS' REPORTS
THEREON.**

"RESOLVED that the Audited Accounts (comprising of: statement of financial position, profit and loss account, statement of comprehensive income, statement of changes in equity, statement of cash flows and notes thereon) together with the Chairman's Review, Directors' and Auditors' Reports of Reliance Insurance Company Limited for the year ended December 31, 2021 be and are hereby adopted."

**3. TO CONSIDER AND APPROVE PAYMENT OF CASH DIVIDEND AT THE
RATE OF 5% TO THE SHAREHOLDERS AS RECOMMENDED BY THE BOARD
OF DIRECTORS.**

"RESOLVED that the cash dividend @ 5% to the shareholders as recommended by the Board of Directors be and is hereby approved."

**4. APPOINTMENT AND REMUNERATION OF AUDITORS FOR THE YEAR
ENDING DECEMBER 31, 2022.**

"RESOLVED that M/s. BDO Ebrahim & Company (Chartered Accountants) be and are hereby appointed as Auditors of Reliance Insurance Company Limited for the year ending December 31, 2022 on remuneration to be mutually agreed."





5. ELECTION OF DIRECTORS.

"RESOLVED that the persons named below are deemed to have been elected as Directors for a term of three years commencing from April, 30, 2022.

Mr. Irfan Zakaria Bawany
Mr. Ahmed Ali Bawany
Mr. Zia Zakaria
Mr. Naeem Ahmed Shafi
Mr. Jahangir Adam

Mr. Muhammad Omar Bawany
Mr. Noor M. Zakaria
Mr. Muhammad Patel
Ms. Tasneem Yusuf

"FURTHER RESOLVED that number of Directors to be fixed be Nine and not Ten as earlier fixed by the Board of Directors at their meeting held on March 26, 2022."

SPECIAL BUSINESS:

6. Bonus Shares

"RESOLVED that a sum of Rs.30,175,940 out of the Company's Profit be capitalized and applied for issue of 3,017,594 ordinary shares of Rs.10 each and allotted as fully paid up shares to those members whose name appear in the members register of the Company at the close of business on 19th April, 2022 in the ratio of 5 shares for every hundred shares held.

Further RESOLVED:

"that Bonus Shares forming part of such fraction holding which is not in exact multiple of 5:100 shares will be sold in the Stock Market and to pay the proceeds of sales thereof, when realized, to a Charitable Institution.

That for the purpose of giving effect to the foregoing, the Chief Executive and Company Secretary be and is hereby authorized to give such directions as may be necessary and as they deem fit to settle any questions or any difficulties that may arise in the distribution of the said new shares or in the payment of the sale proceeds of the fractional shares".

Certified True Copy


Ghulam Haider
Company Secretary

