

RO/UIC/4546/2023  
February 20, 2023

**Through PUCAR**

**The General Manager**  
Pakistan Stock Exchange Ltd.  
Stock Exchange Building  
Stock Exchange Road  
**KARACHI.**

Dear Sir,

**Decision of The Board of Directors' Meeting**

This is to inform you that a meeting of the Board of Directors of The United Insurance Company of Pakistan Limited held at 12:00 (noon) on February 20, 2023 at the Company's Head Office, Lahore and Registered Office, Karachi through video link in this respect, we hereby convey that:

In respect of the Order of the Honorable High Court of Sindh, the Board of Directors has approved the allotment of 51,750,000 ordinary share to SPI Insurance Company Limited shareholders as per the computed share swap ratio, based on break-up value i.e. 0.90 shares of The United Insurance Company of Pakistan Limited for every 1 share of SPI Insurance Company Limited.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

With best regards

Yours truly,



**Athar A. Khan**  
Company Secretary

