

**Extracts of the Resolutions passed by the members in the Annual General Meeting of Jubilee General Insurance Company held on 25<sup>th</sup> April 2023**

**Ordinary Business**

1. To receive, consider and adopt the annual audited financial statements of the Company for the year ended December 31, 2022, together with the Auditors' and Directors' Report thereon

**Resolved:**

*"that the annual audited financial statements of the Company for the year ended December 31, 2022 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, 2022 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, 2022, be paid to the shareholders whose names appear in the register of members at the close of business on April 18<sup>th</sup>, 2023."*

3. To appoint Auditors of the Company for the year ending December 31, 2023 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, 2023, 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 investments for Jubilee General Window Takaful Operations, up to Rs.3.5 million each, by the Operators Fund and Rs. 6.0 million each, by the Participants Fund, in the purchase of ordinary shares of Cherat Packaging Limited (CPPL), Cherat Cement Company Limited (CHCC), Pakistan Cables Limited (PCAL), Meezan Bank Limited (MEBL) and 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.

**Resolved:**

*"that the Company is hereby authorised as required under Section 199 of the Companies Act, 2017, for authorising investment of Jubilee General Window Takaful Operations, up to Rs.3.5 million each by the Operators Fund and Rs. 6.0 million each by the Participants Fund, in the purchase of ordinary shares of Cherat Packaging Limited (CPPL), Cherat Cement Company Limited (CHCC), Pakistan Cables Limited (PCAL), Meezan Bank Limited (MEBL) and International Steels Limited (ISL), associated companies, at the market price prevailing on the date of purchase, in one or more tranches within 3 years.*

**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."*

2. To consider and approve to circulate the Annual Report of the Company to the members through QR enabled code and weblink which will be intimated to the shareholders through notice of the meeting.

**Resolved:**

*"that the Annual Report of the Company will be circulated to the members through QR enabled code and weblink which will be intimated to the shareholders through notice of the meeting.*

CERTIFIED TRUE COPY



Abdul Wahid  
Company Secretary