

No. PRC/CS/2025/03/1

March 24, 2025

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Change of Chairman

Dear Sir / Madam,

Following the Company's Extraordinary General Meeting for the Election of Directors held on December 20, 2024, Mr. Mumtaz Ali Rajper, who previously served as Chairman of the Board, retired as a Director, thereby vacating the Chairman position.

In accordance with Section 15(2) of the State-Owned Enterprises (Governance and Operation) Act, 2023, read with Para 24(k) of the State-Owned Enterprise Ownership and Management Policy, 2023, the Chairman of the Board of a state-owned entity shall be appointed by the Federal Government from among the Independent Directors. Accordingly, the Company has requested the Federal Government, through its line Ministry, to appoint a Chairman for the Board of PRCL. In the meantime, to ensure continuity in governance and the smooth conduct of Board proceedings, the Board, in its Meeting held on March 3, 2025, has entrusted Mr. Shoaib Mir, an Independent Director, with the responsibility of presiding over Board Meetings as Chairman, PRCL. This arrangement will remain in place until the Federal Government formally appoints a Chairman from among the Independent Directors.

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

Best Regards,

For and on behalf of
PAKISTAN REINSURANCE COMPANY LIMITED



(Sumeet Kumar)
Company Secretary

Copied to:

Director / HOD
Listing Companies Department, Supervision Division
Securities & Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad

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