



PICIC Insurance Limited
3rd Floor, Nadir House,
I.I. Chundrigar Road
Karachi.

Tel : 021-32410781
Fax : 021-32410782

April 4, 2025

The General Manager
Pakistan stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Subject: Board Decisions


We would like to inform you that the Board of Directors of our company in their emergent meeting held on April 4, 2025 at 11:00 a.m. at 3rd Floor, Nadir House, I.I. Chundrigar Road, Karachi resolved that Pursuant to the Order of the High Court of Sindh at Karachi dated 26-03-2025, passed in Petition bearing J. C. M. No. 45/2017, directing that the Modified Scheme of Arrangement submitted by the company for complying with the objections raised by Securities and Commission of Pakistan (SECP) related to transfer of insurance liabilities and calculation of swap ratio to the original scheme approved by shareholders on February 6, 2018 be approved by the shareholders of the company.

"RESOLVED THAT THE Modified Scheme of Arrangement submitted by the company for complying with the objections raised by Securities and Commission of Pakistan (SECP) related to transfer of insurance liabilities and calculation of swap ratio to the original scheme approved by shareholders on February 6, 2018 for the merger, by way of amalgamation, of CSF with and into the Company, along with all ancillary matters thereto, as approved by the BOD be placed before the shareholders for approval by way of special business/resolution as directed by the Honorable Sind High Court in Petition bearing No. JCM No.45/2017.

FURTHER RESOLVED THAT the notice of AGM will include the special business to be transacted and all necessary disclosures as required be made in the notice.

Thanking you,

Yours Sincerely


Moiz Ali
Managing Director / CEO