



SHAHEEN INSURANCE COMPANY LTD.

Head Office : 10th Floor, Shaheen Complex, M.R. Kayani Road, Karachi - 74200
Tel: (+9221) 32630370-75 Fax: (+9221) 32626674 E-mail: info@shaheeninsurance.com
Web: shaheeninsurance.com



SICL/COMP/2025/0284

April 28, 2025

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

Dear Sir,

**Certified True Copy of Resolutions passed and adopted by the Shareholders of
Shaheen Insurance Company Limited, at the 30th Annual General Meeting.**

We are pleased to attach herewith a certified true copy of resolutions passed and adopted by the shareholders of Shaheen Insurance Company Limited at the Annual General Meeting of the Company held on Monday, April 28, 2025 at 3:00 p.m. at ICAP Auditorium, Institute of Chartered Accountant of Pakistan, Clifton, Karachi.

The above is submitted for information as per the Regulations 5.6.9(b) of the PSX Rule Book of Pakistan Stock Exchange Limited.

Thanking you,

Yours Sincerely,


Nisar Ahmed Almani
Company Secretary


Rizwan Akhtar
Chief Executive Officer

Enclosed. As stated above



SHAHEEN INSURANCE COMPANY LTD.

Head Office : 10th Floor, Shaheen Complex, M.R. Kayani Road, Karachi - 74200

Tel: (+9221) 32630370-75 Fax: (+9221) 32626674 E-mail: info@shaheeninsurance.com

Web: shaheeninsurance.com



RESOLUTIONS ADOPTED BY THE SHARE HOLDERS OF SHAHEEN INSURANCE COMPANY LIMITED AT THE ANNUAL GENERAL MEETING HELD AT 3:00 PM ON MONDAY, APRIL 28, 2025 AT THE INSTITUTE OF CHARTERED ACCOUNTANTS OF PAKISTAN, CHARTERED ACCOUNTANTS AVENUE, CLIFTON, KARACHI.

ORDINARY BUSINESS

Agenda No.1 Adoption of Annual Audited Accounts for the year ended December 31, 2024.

Resolved That the annual audited accounts of the Company for the year ended December 31, 2024 (comprising of Conventional and Window Takaful Operations) together with Directors' and Auditors' Reports and the Review Report of the Chairman thereon be and are hereby approved and adopted by the members.

Agenda No.2 Appointment of Auditors

Resolved That the Auditors of the Company M/s. BDO Ebrahim and Co. Chartered Accountants, who are retiring at the conclusion of this meeting, being eligible and willing to act as External Auditors for the year ending December 31, 2025, be and are hereby re-appointed as Statutory Auditors of the Company till the conclusion of next Annual General Meeting at the fee / remuneration to be fixed by the Board of Directors'.

SPECIAL BUSINESS

Agenda No.3 Increase in fee for attending the Quarterly Board of Directors' meeting

Resolved That the fee for attending the Quarterly Board of Directors' meeting only be and is hereby approved to be paid up to Rs 50,000/- per meeting for nominee director, up to Rs 100,000/- per meeting for independent director and up to Rs 75,000/- per meeting for Chairman with effect from January 01, 2025.

Further Resolved That pursuant to Section 38 and all other applicable provisions of the Companies Act, 2017 the Article 83 of the Articles of Association of the Company be altered as under.

Unless otherwise determined by the Company in General Meeting the remuneration of each nominee director shall be up to Rs 50,000/-, up to Rs 100,000/- for each independent director and up to Rs 75,000/- for Chairman for each quarterly Board



of Directors meeting only, he / she attends, plus the actual travelling expenses incurred by him.

Resolved Further That the Chief Executive Officer and / or Company Secretary be and are hereby authorized to comply with the legal formalities in this regard.

Further Resolved That, the aforesaid resolution shall be subject to any amendment, modification, addition or deletion as may be required and such amendment, modification, addition or deletion shall not require fresh approval of members.

Agenda No.4 Increase in Authorized Share Capital of the Company.

"Resolved That the Authorized Share Capital of the Company be and is hereby increased from Rs 1,000,000,000/- to Rs 2,500,000,000/- and that Clause No.5 of the Memorandum of Association and Article No.6 of Articles of Association of the Company be and are hereby accordingly amended."

Further Resolved That, the Chief Executive Officer and / or Company Secretary be and are hereby authorized to comply with the legal formalities in this regard."

Further Resolved That, the aforesaid resolution shall be subject to any amendment, modification, addition or deletion as may be required and such amendment, modification, addition or deletion shall not require fresh approval of members."


Nisar Ahmed Almani
Company Secretary


Rizwan Akhtar
Chief Executive Officer