

Reliance Insurance Company Ltd.

(Incorporated in Pakistan)



Head Office :

"Reliance Insurance House"

181-A, Sindhi Muslim Co-operative Housing Society,
Karachi-74400, Pakistan. Tel: 34539415-17

E-mail: reli-ins@cyber.net.pk Web Site : relianceins.com

P.O. Box No. : 13356

GRAMS : TRUSTONUS

Fax No. : 92-21-34539412

April 30, 2025

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

Subject: **Filling of certified copy of Resolutions passed by the shareholders in the 43rd Annual General Meeting of the Company held on April 30, 2025.**

We are pleased to enclose herewith a copy of resolutions adopted by the shareholders of Reliance Insurance Company Limited at the 43rd Annual General Meeting of the Company held on Wednesday April 30, 2025 at 12.30 p.m. at Reliance Insurance House, Karachi and through video-link duly certified by the undersigned.

The above is submitted for information as per Regulation 5.6.4(b) of Rule Book of Pakistan Stock Exchange.

Yours faithfully,

(Faraz Abdul Razzak)
Company Secretary

Encl: as above.



**EXTRACT OF RESOLUTIONS ADOPTED BY THE SHAREHOLDERS OF
RELIANCE INSURANCE COMPANY LIMITED AT THE 43RD ANNUAL
GENERAL MEETING HELD ON WEDNESDAY APRIL 30, 2025 AT
RELIANCE INSURANCE HOUSE, KARACHI.**

ORDINARY BUSINESS:

1. CONFIRMATION OF LAST MINUTES.

Resolved:

"that Minutes of the 42nd General Meeting held on 29th April 2024 be and are hereby approved."

**2. ADOPTION OF THE AUDITED FINANCIAL STATEMENTS TOGETHER WITH
THE CHAIRMAN'S REVIEW, DIRECTORS' AND AUDITORS' REPORTS FOR
THE YEAR ENDED DECEMBER 31, 2024.**

Resolved:

"that the Audited Financial Statements (comprising of: statement of financial position, profit and loss account, statement of comprehensive income, statement of changes in equity, statement of cash flows and notes thereon) together with the Chairman's Review, Directors and Auditors Reports of Reliance Insurance Company Limited for the year ended December 31, 2024 be and are hereby adopted."

3. APPOINTMENT OF AUDITORS.

Resolved:

"that M/s. BDO Ebrahim & Company (Chartered Accountants) be and are hereby appointed as Auditors of Reliance Insurance Company Limited for the year ending December 31, 2025 on remuneration to be mutually agreed."

4. ELECTION OF DIRECTORS

Resolved:

"that number of Directors to be fixed be Nine and not Ten as earlier fixed by the Board of Directors at their meeting held on March 27, 2025."

Further Resolved:

"that in term of provisions of Section 159 of the Companies Act, 2017, Mr. Irfan Zakaria Bawany, Mr. Muhammad Omar Bawany, Mr. Ahmed Ali Bawany, Mr. Noor M. Zakaria, Mr. Zia Zakaria, Mr. Muhammad Patel, Mr. Naeem Ahmed Shafi, Ms. Tasneem Yusuf & Mr.





Jahangir Adam be and are hereby elected as Directors of Reliance Insurance Company Limited w.e.f. April 30, 2025 for a term of three years."

SPECIAL BUSINESS:**5. INCREASE IN AUTHORISED SHARE CAPITAL****Resolved:**

"that the authorized capital of the Company be and is hereby increased from Rs.1,000,000,000/- (Rupees One Billion only) to Rs.1,500,000,000 (Rupees One billion and Five hundred million only) by creation of 50,000,000 (Fifty million) new ordinary shares of Rs.10/- each."

Further Resolved:

"that the Memorandum and Articles of Association of the Company be and are hereby altered by substituting the figures and words of Rs.1,000,000,000 (Rupees One Billion only) divided into 100,000,000 (One hundred million) ordinary shares of Rs.10/- each appearing in Clause V of the Memorandum of Association and Article 4 of the Articles of Association with the words and figures of Rs.1,500,000,000 (Rupees one billion and five hundred million only) divided into 150,000,000 (one hundred and fifty million) ordinary shares of Rs.10/- each."

Further Resolved:

"that the ordinary shares when issued shall carry equal voting rights and rank pari passu with the existing ordinary shares of the Company in all respect / matters in conformity with the provisions of the Companies Act, 2017."

Further Resolved:

"that the Chief Executive Officer, Chief Financial Officer and Company Secretary be and are hereby authorized singly to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and to file requisite documents with the Registrar to effectuate and implement the aforesaid resolutions."

6. APPROVAL OF BONUS SHARES**Resolved:**

"that a sum of Rs. 339,343,540/- out of Company's profit be capitalized and applied for issue of 33,934,354 ordinary shares of Rs.10 each and allotted as fully paid up shares to those members whose name appear in the members register of the Company at the close of business on 07th May, 2025 in the ratio of 51 shares for every hundred shares held."



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Further Resolved:

"that Bonus shares forming part of such fraction holding which is not in exact multiple of 51:100 shares be sold in the Stock Market and to pay the proceeds of sale thereof, when realized, to a Charitable Institution."

Further Resolved:

"that for the purpose of giving effect to the foregoing, the Chief Executive, Chief Financial Officer and the Company Secretary be and is hereby authorized to give such directions as may be necessary and as they deem fit to settle any questions or any difficulties that may arise in the distribution of the said new shares or in the payment of sale proceeds of the fractional shares."

Certified True Copy

Faraz Abdul Razzak
Company Secretary

