

No. PRCL/CS/PSX/2025/10/1

Karachi, October 30, 2025

**THE GENERAL MANAGER,**  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

**SUBJECT: INTIMATION REGARDING CESSATION OF INTERIM CHAIRMAN AND  
TEMPORARY ASSIGNMENT OF CHAIRPERSON.**

Dear Sir / Madam,

It is hereby apprised that Mr. Shoaib Mir, who had been serving as the Interim Chairman of the Board of Directors of Pakistan Reinsurance Company Limited ("the Company") pending the appointment of a regular Chairman by the Federal Government, has ceased to hold office upon completion of his three-year tenure as an Independent Director, thereby vacating the position of Chairman.

In accordance with Section 15(2) of the State-Owned Enterprises (Governance and Operations) 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 enterprise shall be appointed by the Federal Government from amongst the Independent Directors. Accordingly, the Company had formally requested the Federal Government through its line Ministry to appoint a Chairman for the Board of PRCL. In the meantime, to ensure the smooth conduct of the proceedings, the Board, in its meeting held on October 30, 2025, entrusted Ms. Maleeha Bangash, Independent Director, with the responsibility of presiding over this meeting as Chairperson, PRCL. The Company remains optimistic that the Federal Government will formally appoint a Chairman from among the Independent Directors at earliest.

You are requested to kindly apprise the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely

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.

Emerging Pakistan is an initiative put in motion by the Ministry of Commerce, Government of Pakistan. For more details please contact:

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