



The Pakistan General Insurance Company Limited

(Incorporated in 1947)

Extract of the Resolutions Passed by the Board of Directors
at its Meeting held on Monday, November 03, 2025, at 11:00 a.m.
at the Head Office of the Company, 1649 Shopping Centre 3, Aziz
Shaheed Road, Mall Road, Multan Cantt.

RESOLVED THAT, pursuant to the provisions of the Companies Act, 2017, S.R.O. 310(I)/2025 issued by the Securities and Exchange Commission of Pakistan (SECP), and other applicable laws, rules, and regulations, the following resolutions were unanimously passed:

1. Increase in Authorized Share Capital and Capital Augmentation Measures

RESOLVED THAT, subject to the approval of shareholders and compliance with all applicable regulatory requirements, The Board of Directors of The Pakistan General Insurance Company Limited approved an increase in the Company's Authorized Share Capital from PKR 500 million to PKR 2 billion, to align with SECP's revised solvency and capital adequacy requirements.

FURTHER RESOLVED THAT, in addition, the Board authorized management to explore additional capital enhancement options, including equity injection by sponsors, right share issuance, bonus share issuance, or private placement, as may be required in the future.

FURTHER RESOLVED THAT, the Chief Executive Officer, Chief Operating Officer, and Company Secretary, any two acting jointly, are authorized to complete all necessary filings, obtain approvals from SECP, PSX, and other authorities, convene an Extraordinary General Meeting (EOGM) where required, and take all related actions to ensure full compliance with SECP's capital and solvency standards.

2. Transition towards Takaful Model – Regulatory Compliance

RESOLVED THAT, The Board of Directors of The Pakistan General Insurance Company Limited approved the initiation of the Company's transition toward Window Takaful Operations (WTO) in accordance with the Takaful Rules, 2012 (as amended) and other applicable SECP regulations.

FURTHER RESOLVED THAT, the Board also granted approval to the draft Takaful Conversion and Business Transformation Strategy presented by management, subject to further refinements and SECP's guidance prior to submission for formal regulatory approval.

FURTHER RESOLVED THAT, if required under law, the Company shall convene an Extraordinary General Meeting (EOGM) of shareholders to approve amendments to the Memorandum and Articles of Association, specifically to include "Window Takaful Operations" within the Company's objects clause.

Head Office : 1649, Shopping Centre 3, Aziz Shaheed Road, Mall Road, Multan Cantt, Multan.
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FURTHER RESOLVED THAT, the Chief Executive Officer, Chief Operating Officer, and Company Secretary, any two acting jointly, are authorized to complete all filings, applications, and submissions with the SECP, make any necessary amendments as required by the regulator, and take all actions needed to give full effect to the transition plan.

3. Capital & Liquidity Strengthening Measures

RESOLVED THAT, The Board of Directors of The Pakistan General Insurance Company Limited approved several liquidity strengthening initiatives to enhance the Company's financial position and solvency. These include the sale of real estate assets in compliance with SECP and PSX requirements, the optimization of the investment portfolio through liquidation of low-yield assets and reinvestment in high-quality instruments.

FURTHER RESOLVED THAT, the Chief Executive Officer, Chief Operating Officer, and Company Secretary, any two acting jointly, are authorized to finalize real estate assets for sale and obtain Board approvals as required by SECP and PSX regulations, execute all related sale and transfer documents, make necessary regulatory filings, and take all actions necessary to ensure transparent and effective implementation of the approved liquidity enhancement measures.

4. Any Other Business

No additional matters were raised. The Chairman appreciated management's proactive measures and concluded the meeting with thanks.

Certified True Copy

For: *The Pakistan General Insurance Company Limited*



Muhammad M. Sattar
Company Secretary
Date: November 03, 2025
Place: Multan

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