



The Pakistan General Insurance Company Limited

(Incorporated in 1947)

**BOARD RESOLUTIONS PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE PAKISTAN
GENERAL INSURANCE COMPANY LIMITED
HELD ON NOVEMBER 21, 2025 AT 11:00 A.M.
AT HEAD OFFICE, MULTAN**

The meeting of the Board of Directors of The Pakistan General Insurance Company Limited ("the Company") was held on Friday, November 21, 2025 at 11:00 a.m. at the Company's Head Office, Multan, with video-link facility for eligible directors. The meeting was chaired by the Chairman of the Board.

The requisite quorum being present, the meeting commenced, and the following business was transacted:

1. CONFIRMATION OF MINUTES OF THE PREVIOUS MEETING

RESOLVED THAT

the minutes of the previous meeting of the Board of Directors held on October 28, 2025 be and are hereby confirmed, approved, and adopted.

2. CONVENING OF EXTRA ORDINARY GENERAL MEETING (EOGM) & APPROVAL OF NOTICE

RESOLVED THAT an Extra Ordinary General Meeting (EOGM) of the Company be convened on Monday, December 15, 2025 at 11:00 a.m. at the Head Office, Multan, with video-link facility, for the purposes set out in the draft notice.

FURTHER RESOLVED THAT the draft EOGM Notice, together with the Statement under Section 134(3) of the Companies Act, 2017, as placed before the Board, be and is hereby approved for issuance to the shareholders.

3. INCREASE IN AUTHORIZED SHARE CAPITAL & CONSEQUENTIAL AMENDMENTS

RESOLVED THAT subject to approval of the shareholders at the EOGM, the Board hereby approves and recommends the increase in Authorized Share Capital of the Company from:
Rs. 500,000,000 (divided into 50,000,000 ordinary shares of Rs. 10/- each)
to Rs. 2,000,000,000 (divided into 200,000,000 ordinary shares of Rs. 10/- each).

FURTHER RESOLVED THAT the Board approves, and recommends to the shareholders for adoption, the amendments in:

- Clause V of the Memorandum of Association, and
- Article 6 of the Articles of Association,

to reflect the revised Authorized Share Capital.

FURTHER RESOLVED THAT the Company Secretary is hereby authorized to finalize, issue, and file all statutory documents/forms with SECP, PSX, CDC and any other relevant authority.

Head Office : 1649, Shopping Centre 3, Aziz Shaheed Road, Mall Road, Multan Cantt, Multan.
+92 61-4542001, 4542002

Register Office : PGI House, 5A - Bank Square, Shahr-e-Quaid-e-Azam, Lahore
Tel: +92 42 37325382, 37352182 E-mail: info@pgi.com.pk
Website: www.pgi.com.pk



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4. FURTHER ISSUE OF SHARES OTHERWISE THAN RIGHT / OTHER THAN CASH

RESOLVED THAT subject to shareholders' approval at the EOGM and compliance with all applicable laws, the Board approves and recommends to the shareholders the issuance of up to: 9,360,000 ordinary shares of Rs. 10/- each, otherwise than right and for consideration other than cash, to:

- Mr. Muhammad Shahzad Habib, and
- Mrs. Bushra Shahzad,

in equal proportion, in accordance with the Companies Act, 2017, the Companies (Further Issue of Shares) Regulations, 2020, and subject to approval of SECP, PSX, and shareholders.

FURTHER RESOLVED THAT the Company Secretary is authorized to prepare the valuation reports (if applicable), statements, explanatory notes, EOGM materials, and to make all necessary filings and submissions with SECP/PSX/CDC.

5. ANY OTHER BUSINESS

With the permission of the Chair, any other business of the Company was discussed and taken note of.

CLOSURE OF THE MEETING

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair.

By Order of the Board

Muhammad Mushtaq
Company Secretary
Dated: November 21, 2025
Place: Multan



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