



PICIC
INSURANCE

PICIC Insurance Limited

3rd Floor, Nadir House,
I.I. Chundrigar Road
Karachi.

Tel : 021-32410781
Fax : 021-32410782

April 29, 2026

The General Manager
Pakistan Stock Exchange
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

Board Meeting Other Than Financial Results

The Board of Directors in its emergent meeting held on 29 April 2026 reviewed the implementation roadmap of the sanctioned Modified Scheme of Arrangement.

The Board considered that timely implementation of the Scheme has the potential to unlock significant corporate opportunities and strengthen the future business platform of the Company. Accordingly, necessary corporate, capital and administrative steps relating to phased implementation of the sanctioned Scheme were approved in principle, subject to completion of applicable formalities, approvals and filings.

Management has been directed to proceed on priority basis and to keep the market informed of further material developments in due course.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you,

Yours Sincerely,

Moiz Ali
Managing Director / CEO