Premier Insurance

24 September, 2026

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

Subject: **Declaration of Right Shares**

Dear Sir,

The Board of Directors of Premier Insurance Comapny Limited (the "Company"), in its meeting held on Thursday, 24 September, 2026 at 12:00 p.m at, Karachi, resolved to increase the paid-up share capital of the Company by issue of a further 20,226,042 (Twenty Million Two Hundred Twenty Six Thousand and Forty Two Only) ordinary shares, having a face value of Rs 10/- (Rupees Ten) each, as Right Shares, to be offered to the members of the Company in proportion of 40 Right Shares for every 100 ordinary shares held at a price of Rs 10/- (Rupees Ten) per Right Share ("**Right Issue**").

The dates for closure of the share transfer books and Members Register of the Company, for the purpose of determining the entitlement of members for the Right Shares, shall be communicated in due course, upon finalization of the offer document in accordance with the provisions of the Companies (Further Issue of Shares) Regulations, 2020 ("**Regulations**").

In this regard, we are pleased to attach herewith the following documents:

(a) Details of the Right Issue, including the quantum of issue, issue size, issue price, purpose of issue, utilization of proceeds, benefits of the issue to the Company and the members, risk factors, etc., as required under Regulation 3 of the Regulations (**Annex1**);

(b) A certified copy of the extract of the resolution of the Board of Directors (**Annex2**);

(c) A draft of the notice of Right Issue prior to its publication in the newspapers (**Annex3**).

You may please inform the TRE Certificate holders of the Exchange, accordingly.

Yours Sincerely,

(Fariq Mahmood Khan Rohilla)
Company Secretary

Premier Insurance Limited

Attachments: As mentioned above.

Copy to:

Executive Director / HOD, Supervision Division,
Securities and Exchaneg Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area, Islamabad.

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Annex1

Details of the Right Issue, including the quantum of issue, issue size, issue price, purpose of issue, utilization of proceeds, benefits of the issue to the Company and the members, risk factors, as required under Regulation 3 of the Regulations

Quantum of the Issue
40% of the existing paid-up capital of the Company comprising i.e. 20,226,042 Right Shares to be offerred to the members in the ratio of 40 Right Shares for every 100 ordinary shares held by them immediately prior to the close of the share transfer books and Member's Register of the Company.

Issue Size
20,226,042 Right Shares at a price of Rs. 10/- (Rupees Ten) per share, aggregating to Rs 202,260,420/- (Rupees Two Hundred Two Million Two Hundred Sixty Thousand Four Hundred Twenty).

Issue Price
Rs. 10/- (Rupees Ten) per share.

Purpose of the Issue
The purpose of the Rights Issue is to meet the Minimum Capital Requirement as per amendments to the Insurance Rules, 2017 vide S.R.O. 310(I)/2025 dated 3 March 2025.

Utilization of the Proceeds of the Issue
The proceeds from the Right Issue will be used in the Company's operations including strengthening of its working capital.

Benefits of the Issue to the Company and its shareholders
The Right Issue will impact the profitability positively adding value to the shareholders.

Risk, if any, associated with the Right Issue
The substantial shareholders of the Company have confirmed that they shall subscribe to (or arrange the subscription of) their respective right entitlements, while the balance portion of the Right Issue shall be fully underwritten as per requirements of the Regulations. Hence, no risk of undersubscription.

Justification for Issue of Shares at Premium or At Discount
Not applicable as Right Shares are being offerred at Par value of Rs. 10 each.

Provision of ASBA facility(optional)
The Company is not opting for this option.

Minimum Subscription Amount
The Company is not opting for this option.

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Annex 2

Certified Copy of the Resolutions passed by the Board of Directors

RESOLVED THAT the ordinary issued and paid up share capital of the Company be increased from Rs. 505,651,050 (Rupees Five Hundred Five Million Six Hundered Fifty One Thousand and Fifty only) to Rs. 707,911,470 (Rupees Seven Hundred Seven Million Nine Hundred Eleven Thousand and Four Hundred Seventy only) by issue of a further 20,226,042 (Twenty Million Two Hundred Twenty Six Thousand and Forty Two Only) ordinary shares, having face value of Rs.10/- (Rupees Ten Only) each, as Right Shares, to be offered to the members of the Company in proportion of 40 Right Shares for every 100 ordinary shares held (40% of the existing paid-up capital of the Company) immediately prior to the close of the share transfer books and Members Register of the Company, in accordance with the provisions of Section 83 of the Companies Act, 2017, and subject to applicable laws and regulatory compliances, against payment to the Company of the price for the shares subscribed, which shares shall *rank pari passu* in all respects with the existing shares of the Company (the "**Right Issue**").

FURTHER RESOLVED THAT the following are the details of Right Issue, as by Regulations 3(1)(iii) of the Companies (Further Issue of Shares) Regulations, 2020 ("**Regulations**").

Quantum of the Issue
40% of the existing paid-up capital of the Company comprising i.e. 20,226,042 Right Shares to be offerred to the members in the ratio of 40 Right Shares for every 100 ordinary shares held by them immediately prior to the close of the share transfer books and Member's Register of the Company.

Issue Size
20,226,042 Right Shares at a price of Rs. 10/- (Rupees Ten) per share, aggregating to Rs 202,260,420/- (Rupees Two Hundred Two Million Two Hundred Sixty Thousand Four Hundred Twenty).

Issue Price
Rs. 10/- (Rupees Ten) per share.

Purpose of the Issue
The purpose of the Rights Issue is to meet the Minimum Capital Requirement as per amendments to the Insurance Rules, 2017 vide S.R.O. 310(I)/2025 dated 3 March 2025.

Utilization of the Proceeds of the Issue
The proceeds from the Right Issue will be used in the Company's operations including strengthening of its working capital.

Benefits of the Issue to the Company and its shareholders
The Right Issue will impact the profitability positively adding value to the shareholders.

Risk, if any, associated with the Right Issue
The substantial shareholders of the Company have confirmed that they shall subscribe to (or arrange the subscription of) their respective right entitlements, while the balance portion of the Right Issue shall be fully underwritten as per requirements of the Regulations. Hence, no risk of undersubscription.

Justification for Issue of Shares at Premium or At Discount
Not applicable as Right Shares are being offerred at Par value of Rs. 10 each.

Provision of ASBA facility(optional)
The Company is not opting for this option.

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Minimum Subscription Amount
The Company is not opting for this option.

FURTHER RESOLVED THAT the letter of offer, in accordance with Section 83(2) of the Companies Act, 2017 ("**CoAct**") shall be signed jointly by any two (2) directors of the Company in compliance with the applicable laws.

FURTHER RESOLVED THAT Mr. Sharik Bashir, Chief Executive Officer, Mr. Nadeem Maqbool, Director, Mr. Farhan Ali Salim, Chief Financial Officer, and Mr. Fariq Mahmood Khan Rohilla Company Secretary, be and are hereby jointly or severally authorized to sign the circular accompanying the Offer Document and letter of offer, once finalized in accordance with the requirement of law.

FURTHER RESOLVED THAT the fractional entitlements, if any, will be consolidated in the name of the Company Secretary (under trust), and unpaid letters of right in respect thereof shall be sold on the Pakistan Stock Exchange Limited, the net proceeds from which sale, once realized, shall be distributed to the entitled members in proportion to their respective entitlements.

FURTHER RESOLVED THAT any unsubscribed shares may be offered and allotted to such persons and in manner as the directors may deem fit in accordance with Section 83(1)(a)(iv) of the Companies Act, 2017, including the sponsors, directors or associated undertaking of the Company or any third party before calling upon the underwriters to subscribe to any such unsubscribed shares.

FURTHER RESOLVED THAT the Chief Executive Officer and / or any diretcor and / or the Chief Financial Officer and / or the Company Secretary, be and are hereby, jointly or severally authorized to prepare and finalize the draft offer document and file it with the Securities and Exchange Commission of Pakistan ("SECP") and Pakistan Stock Exchange Limited ("PSX"), and amend the same on receipt of the comments of the SECP and PSX, in the manner prescribed under the Regulations, along with preparing and submitting other necessary documents in this respect.

FURTHER RESOLVED THAT though the draft offer document shall be placed on the PSX website, public comments on the same shall not be required to be solicited.

FURTHER RESOLVED THAT the Chief Executive Officer and / or any director and / or the Chief Financial Officer and / or the Company Secretary, be and are hereby, jointly or severally authorized to do the following acts, deeds and things on behalf of the Company with respect to the Right Issue:

(a) To appoint / negotiate with consultants / advisors / auditors and underwriters to the Right Issue, to finalize terms and conditions and sign underwriting agreements, other documents and settle / finalize fees, underwriting commission, take-up commission and third-party expenses and/or any other expenses relating to the Right Issue;

(b) To prepare the Right Offer Document as per Schedule I of the Regulations including date of payment, and to make any amendments in the said document, appointment of banker(s) to the issue, announce the book closure dates, and to take all necessary actions, in respect of the Right Issue and ancillary matters thereto, and as may be required by the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited, Central Depository Company of Pakistan Limited (CDC), including but not limited to induction of the offer for right shares in the Central Depository System of the CDC;

(c) To open, maintain, operate and close bank accounts for the purpose of receipt of subscription of Right Shares.

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(d) To make necessary corrections, amendments in and file necessary documents as may be pointed out by any regulatory authorities.

(e) To allot / credit right shares and file return as required by the Securities and Exchange Commission of Pakistan, Pakistan Stock Exchange Limited, Central Depository Company of Pakistan Limited (CDC) along with the auditors' certificates; and

(f) To take all other necessary steps, and do all other acts, deeds and things, to prepare the offer letter, circular and offer document for right issue and any other documents and to make any amendments in the aforementioned documents and to take all necessary actions as may be required in this regard including execution of any documents and agreements or any ancillary or incidental actions to give effect to the above resolutions.

(Fariq Mahmood Khan Rohilla)
Company Secretary

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Annex 3

Notice of Right Issue

The members of Premier Insuarnce Limited (the "Company") are hereby notified that the Board of Directors of the Company in their meeting held on Thursday, September 24, 2026 has decided to offer 20,226,042 (Twenty Million Two Hundred Twenty Six Thousand and Forty Two Only)) ordinary shares as Right Shares at a price of Rs 10/- (Rupees Ten) per share in the ratio of Forty (40) Right shares for every 100 existing ordinary shares of Rs. 10/- (Rupees Ten) each held (i.e. 40%), against payment to the Company of the price of the shares subscribed, which shares shall rank pari passu in all respects with the existing ordinary shares of the Company.

The dates of closure of the Share Transfer Books and Members Register of the Company, to determine the entitlement of the Right Shares will be communicated in due course after finalization of the offer document in accordance with the provisions of the Companies (Further Issue of Shares) Regulations, 2020.

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