The Universal Insurance Company Limited

Head Office: Universal Insurance House, 63 Shahrah-e-Quaid-e-Azam, Lahore-54000
Tel: +92-42-37324244, 37353458, 37355426, 37313878 **Fax:** +92-42-37230326
E-Mail: info@uic.com.pk **Web:** www.uic.com.pk

Date: November 25, 2026

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

Subject: **Auditors Certificate Confirming Deposit of Subscription Amount for Right Shares by Directors and Substantial Shareholders**

Dear Sir,

This is in reference to the above cited subject. We hereby inform you that an amount of PKR 437,500,280/- representing 43,750,028 Rights Shares at PKR 10/- per share, constituting 87.50% of the total Rights Issue, has been fully subscribed by the Directors and Substantial Shareholders of the Company, in accordance with the provisions of the Companies (Further Issue of Shares) Regulations, 2020 and other applicable laws.

The Auditor's Certificate is issued by M/s. Junaidy Shoaib Asad Chartered Accountants enclosed herewith, confirming receipt of the subscription money for the said Rights Shares for your information.

You may inform the TRE Certificate Holder of the Exchange accordingly.

Yours sincerely,
On behalf of The Universal Insurance Company Limited

Liaqat Ali Shaukat
Company Secretary

Encl.: as above

Junaidy Shoaib Asad
Chartered Accountants

Independent member
Morison Global

Ref :. AAS5459/26
Date: November 25, 2026

The Board of Directors
Universal Insurance Company Limited
Universal Insurance House,
63-Shahrah-e-Quaid-e-Azam,
Lahore.

CERTIFICATION ON REPORT OVER RECEIPT OF CONSIDERATION MONEY AGAINST RIGHT ISSUE

Dear Board Members,

We have been requested to provide you with a certificate for verification of receipt of consideration money from substantial shareholders and directors of the Company against right issue as required under clause 4 (Annexure I) of Pakistan Stock Exchange Limited (PSX) letter No. PSX/C-284-1276 dated October 28, 2026.

Scope of Certificate

This certificate is being issued to certify the receipt of subscription amount from Directors / Substantial shareholders towards right shares issuance by the Company for onward submission to PSX.

Management Responsibility

It is the management's responsibility to ensure that the right issue of share capital is made in accordance with the requirements of the Companies Act, 2017 and other laws and regulations applicable to the Company, and that all requirements in this respect are fulfilled.

The Company is also responsible for the receiving of consideration money against right issue of share capital from substantial shareholders and directors on which procedures mentioned below are performed.

Auditor's Responsibility

Our responsibility is to certify that amount of subscription has been received and report in accordance with the "Guidelines for Issue of Certificates for Special Purposes by Practicing Chartered Accountant Firms" issued by the Institute of Chartered Accountants of Pakistan.

Our verification was limited to the procedures as mentioned below:

a) To verify the approval of transaction from the resolution passed by the Board of Directors.

b) To verify the consideration received from substantial shareholders and directors by the Company on account of right issue of the share capital as per evidences maintained by the company.

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Certificate

Based on the procedures mentioned above, we certify that:

1. Board of Directors of the Company in its meeting held on October 22, 2026 authorized right issue of share capital for an amount of Rs. 500,000,000.

2. The amount of Rs. 437,500,280 has been received by the Company in respect of right issue of the share capital. The consideration was received in Bank Al-Falah Limited IBAN number PK90ALFH0564001011514532 amounting to Rs. 437,500,280 having account title "**The Universal Insurance Co. Ltd. - Right Issue Subscription Account**" as per details / documents provided by the management.

Restriction on use and distribution

This certificate is issued by us being auditors of the Company upon request of the management for onward submission to the PSX. It is not to be used for any other purpose or distributed to any other parties. This certificate is restricted to the facts stated herein.

Yours truly,

Junaidy Shoaib Asad
Chartered Accountants

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