



# The Universal Insurance Company Limited

Head Office: Universal Insurance House, 63 Shahrah-e-Quaid-e-Azam, Lahore-54000

Tel: +92-42-37353458, 37355426, 37324194, 37313878, 37112691 Fax: +92-42-37230326

E-Mail: info@uic.com.pk Web: www.uic.com.pk



**EXTRACT OF THE RESOLUTIONS PASSED BY THE SHAREHOLDERS  
IN EXTRA ORDINARY GENERAL MEETING HELD ON  
FRIDAY NOVEMBER 10, 2023  
AT UNIVERSAL INSURANCE HOUSE,  
63-SHAHRAH-E-QUAID-E-AZAM LAHORE**

## Ordinary Business:

1. Resolved that the minutes of the 63<sup>rd</sup> Annual General Meeting of the Company held on May 25, 2023 at Lahore be and is hereby confirmed.

## Special Business:

2. **RESOLVED THAT** approval of the members of the Company be and is hereby accorded, in terms of the provision of Section 199 sub section (3) of the Act, to disinvest its stake in Ghandhara Industries Limited made with the approval of the members in their meeting held on August 30, 2006.

**RESOLVED FURTHER THAT** Director and/or Principal Officer and/or Company Secretary be and is/are hereby singly and/or jointly authorized to do all the acts, deeds, things and to execute agreements, take any or all necessary actions to complete all legal formalities and to file all necessary documents as may be necessary or incidental for the purpose of implementing the aforesaid resolutions.

**RESOLVED FURTHER THAT** the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed/required by the Securities and Exchange Commission of Pakistan (SECP) or the registrar of Companies concerned without the need for passing any fresh resolution by the members.

**RESOLVED FURTHER THAT** certified copy of the resolutions be filed with the concerned authorities, wherever required.

3. **RESOLVED THAT** approval of the members be and is hereby accorded in terms of Section 183(3)(a) of the Act, to dispose off the Company's assets comprising of freehold land, building on freehold land, office premises along with or without furniture and fixture, equipment and other assets ("the Assets") held by the Company as per details provided in statement of material facts under Section 134 of the Act.

**RESOLVED FURTHER THAT** approval of the members of the Company be and is hereby accorded in terms of Section 183(3)(a) of the Act, to disinvest (partially or completely) its stake in the Ghandhara Industries Limited (GIL), an associated company, by way of sale of the shares of GIL to any interested party through negotiated deal or to general public through the Pakistan Stock Exchange at a price not less than fair market value of prevailing in the Stock Exchange as per details provided in statement of material facts under Section 134 of the Act.



# The Universal Insurance Company Limited

**Head Office:** Universal Insurance House, 63 Shahrah-e-Quaid-e-Azam, Lahore-54000

**Tel:** +92-42-37353458, 37355426, 37324194, 37313878, 37112691 **Fax:** +92-42-37230326

**E-Mail:** info@uic.com.pk **Web:** www.uic.com.pk



**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to dispose off the Assets / disinvestments (partially or completely) of shares as deemed fit and delegate any or all of its powers in this regard to the Director and/or Principal Officer and/or Company Secretary on such terms and conditions as they deem fit, to act on behalf of the Company in carrying out and performing all acts, matters, things and deeds to implement and/or give effect to the sale of the Assets and the transaction contemplated by it.

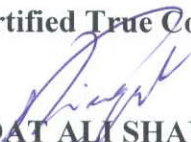
**RESOLVED FURTHER THAT** the Company be and is hereby authorized to take all actions incidental or ancillary thereto with regard to disposal of Assets and disinvestments of shares held by the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby empowered to agree upon modification in these resolutions that may be directed/required by SECP without the need for passing any fresh resolution by the members.

**RESOLVED FURTHER THAT** these resolutions as in present form or modified shall remain in force for the period of one year from the date of approval of the shareholders.

**RESOLVED FURTHER THAT** certified copy of the resolutions be communicated to the concerned authorities, wherever required.

**Certified True Copy**

  
**LIAQAT ALI SHAUKAT**  
Company Secretary