

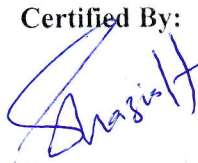
**RESOLUTIONS PASSED BY THE MEMBERS IN EXTRAORDINARY GENERAL MEETING  
OF ASIA INSUARNCE COMPANY LIMITED ON NOVEMBER 2, 2017**

**RESOLVED THAT** subject to all applicable regulatory approvals and in the light of Share Subscription Agreement, dated September 13, 2017 (“SSA”) and subject to the applicable provisions of Section 83 of the Companies Act, 2017 and in view of the minimum paid up capital requirements stipulated by the Securities and Exchange Commission of Pakistan (“SECP”), the consent of the shareholders is hereby accorded to issue further shares by the issuance of 15,337,391 ordinary shares of face value PKR 10/-, each at a price of PKR 22.82/- (that is, a premium of PKR 12.82/- per share) by way of issue other than rights, for an aggregate of PKR 350,000,000/- to InsuResilience Investment Fund, SICAV RAIF, an investment company with variable capital SICAV) organized as reserved alternative investment fund in the form of a public limited liability company incorporated under the laws of the Grand Duchy of Luxembourg, having its registered office at 2, rue d’Alsace, L-1122 Luxembourg, Grand Duchy of Luxembourg and registered with the Luxembourg trade and companies register and duly managed by Blue Orchard Finance Limited, a company incorporated under the applicable laws of the Switzerland (“IIF”), and that such new shares shall rank pari passu with the existing shares of the Company.

**FURTHER RESOLVED THAT** Chief Executive and the Company Secretary (the “Authorized Officers”) be and are hereby singly and severally authorized to get approval from SECP to issue ordinary shares, for an issue other than rights, to IIF and to do all acts, deeds and things, take any or all necessary actions and file all necessary documents to the concerned Authorities as may be necessary or incidental for the purpose of implementing the aforesaid resolution.

**FURTHER RESOLVED THAT** the aforesaid resolutions shall be subject to any amendment, modification, addition or deletion as may be deemed appropriate and as approved by the shareholders or as may be suggested, directed and advised by the SECP, which suggestion, direction and advice shall be deemed to be part of this resolution without the need to pass a fresh Resolution. The above mentioned Authorized Officers be and are hereby authorized to make any such amendment, modification, addition or deletion as may be required without the need to obtain any further approval of the Shareholders.

Certified By:



Shazia Hafeez  
Company Secretary

