



26th April, 2021

Mr Hafiz Maqsood Munshi
Manager
Companies & Securities Compliance – RAD
Pakistan Stock Exchange Limited
Karachi

SUBJECT: BUY-BACK OF MINORITY SHARES OF STANDARD INSURANCE CO LTD

Dear Sir,

Further to our letter dated 20th April and my telecon with you yesterday , I again request you to grant us an extension until 30th June ,2021 , for difficulties due to covid-19 pandemic and the reasons presented to you in our letter dated 20th April, 2021. Namely, we have resolved issues with SECP has finally accepted our request to revoke our insurance license and change of name of our company, approval of which is awaited from CRO, Karachi.

These important matters will be place before the members of the company at the AGM to be held on 30th May.

After the members have deliberated on the above, we shall immediately take steps for the buyback of minority shares and in this regard have decided in principle to appoint Adam Securities as our buy back agent/broker.

The appointment will be formalized by the Board of Directors at the time of the AGM. We have conveyed our intention to Adam Securities. (copy enclosed)

Our company Secretary Mr Mohd. Ishtiaq had a fire incident in his house and his face got burned very badly luckily he survived it could have been fatal, his hands and his fingers have been badly burnt so he cannot even sign. As such I have been directed to write this letter on his behalf

Thanking you,

Yours faithfully,

For & on behalf of

