



The United Insurance Company of Pakistan Ltd.

Member
United International Group

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R/UIC/3655/16

August 9, 2016

Mr. Muhammad Ghufan
Deputy General Manager – Operating
Pakistan Stock Exchange Limited
(Formerly Karachi Stock Exchange Limited)
Stock Exchange Building Stock
Exchange Road
Karachi.

Dear Mr. Ghufan,

Decision of the Board of Directors

It is to inform you that the Board of Directors of The United Insurance Company of Pakistan Limited in their meeting held on Tuesday August 09, 2016 at 11:00 a.m. has decided as under:

1. To increase the authorized share capital of the Company from Rs. 2 Billion to 3 Billion.
2. To call an extra ordinary general meeting of shareholders of the Company on August 31, 2016 for obtaining the approval of the shareholders for increase in authorized share capital.
3. To close the share transfer books of the Company from August 23, 2016 to August 31, 2016 (both days inclusive).
4. To obtain approval from the Shareholders for the investment in M/s. Apna Microfinance Bank Limited to the extent of Rs. 200,000,000/- (Rupees Two Hundred Million Only) by way of purchase Right Shares offered on the Company's previous investment, in pursuance of the requirements of Section 208 of the Companies Ordinance, 1984.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Regards,

Yours truly,

(Huma Waheed)

Executive Director Corporate