

**THE UNIVERSAL INSURANCE CO. LTD.**

HEAD OFFICE: UNIVERSAL INSURANCE HOUSE 63, SHAHRAH-E-QUAID-E-AZAM,
LAHORE -54000, PAKISTAN. TEL : (042)37353458-37355426-37324194-37353453-37324244
FAX: (92 42)37230326, (92 42) 37353209, E-MAIL: info@uic.com.pk

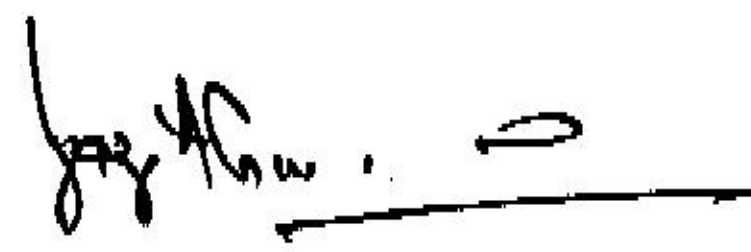


NOTICE OF MEETING OF THE BOARD OF DIRECTORS.

Notice is hereby given that a Meeting of the Board of Directors of the Company will be held at Company's Head Office, 63-Shahrah-e-Quaid-e-Azam, Lahore at 12:00 Noon on Thursday April 28, 2011 to transact the following business:-

1. To confirm the minutes of the last Board Meeting held on April 02, 2011 at Rawalpindi.
2. To discuss the follow-up points.
3. To elect Chairman of the Board of Directors.
4. To appoint Chief Executive of the Company & to fix his/her remuneration.
5. To consider and approve the un-audited Financial Statements of the Company for the first quarter ended 31st March, 2011 as recommended by the Audit Committee of the Board.
6. To reconstitute the Board's Audit Committee.
7. Any other business, which may be placed before the Board with the permission of the Chair.

By Order of the Board


(Ijaz Ahmed)
Secretary

Dated: April 21, 2011

Note:

In terms of clause (xxvi) of Code of Corporate Governance, the period starting from 21st April, 2011 to 28th April, 2011 (both days inclusive) has been declared to be a "closed period" during which directors, CEO and executives of the Company and their spouses are not allowed to trade in shares of the Company in any manner, whether directly or indirectly.