



# The Universal Insurance Company Limited

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BIBOJEE GROUP



## EXTRACT OF MINUTES OF MEETING OF BOARD OF DIRECTORS HELD ON NOVEMBER 29, 2017 AT GAMMON HOUSE RAWALPINDI

**Resolved that** the allotment of 7,644,795 ordinary right shares which had been subscribed by shareholders (total 8,382,023 right shares) as per list presented to the Board be and is hereby approved.

**Further Resolved that** in exercise of powers under Section 83 of the Companies Act 2017 unsubscribed portion of right shares 737,228 be and are hereby allotted and approved to both underwriters as per following detail;

AKD Securities Limited	661,685 No. of shares
Pearl Securities Limited	75,543 No. of shares

**Further Resolved that** the Company Secretary be and is hereby authorized to reconcile, amend, adjust and make changes in the above mentioned right subscribed/ unsubscribed figures according to the final and authenticated record received from the banker to the Issue and share registrar in due course of time.

**Further Resolved that** the Principal Officer or Company Secretary be and are hereby singly or jointly authorized to do all such acts, deeds and things as may be necessary or incidental to carry out the purposes aforesaid.

**Further Resolved that** the Company Secretary be and is hereby authorized to execute all the documents required in this regard and he is further authorized to affix the Common Seal of the Company upon any or all of such documents.

  
*Liakat Ali Shaukat*  
**Liakat Ali Shaukat**  
Company Secretary