

PAKISTAN REINSURANCE COMPANY LIMITED

Statement Under Section 134(3) of the Companies Act, 2017

This Statement sets out the material facts concerning the agenda of Special Business to be transacted at the 19th Annual General Meeting of the Company to be held on April 30, 2019.

Agenda item of special business:

It is informed that the Board of Directors of the Company in its 131st meeting held on April 27, 2018, reduced the directors' fee for attending the Board and Committee Meetings from Rs. 100,000/- to Rs. 87,500/- per meeting and further reduced the meeting fees from Rs. 87,500/- to Rs. 50,000/- per meeting, in 132nd Board Meeting held on August 30, 2018.

Proposed Resolution for AGM

“Resolved that the director’s fee for attending the Board & Committee Meetings, already reduced by the Board as detailed above may be fixed / approved at Rs.50,000/- (Rupees Fifty thousand only) per meeting”.