

EAST WEST INSURANCE CO., LTD.

HEAD OFFICE:

EXTRACT FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF EAST WEST INSURANCE CO., LTD. HELD AT HEAD OFFICE 401-404, BLOCK 'B' 4TH FLOOR LAKSON SQUARE BUILDING NO. 3 SARWAR SHAHEED ROAD, KARACHI ON THE 25TH DAY OF NOVEMBER 2020.

A meeting of the Board of the Company was held at 12.00 Noon on Wednesday November 25, 2020 at the Head office of the Company.

During the meeting, the Board of Directors of the Company discussed and approved the proposed issuance of further share capital by the company by way of bonus shares issue.

The Board of Directors of the Company stated that all requirements of the Companies Act, 2017 and the Companies (Further issue of Shares) Regulations, 2020 have been considered by the Board of Directors of the Company and shall be duly complied by the Company.

The following resolution was passed by the Board of Directors:

“Resolved that pursuant to requirements of provision of Section 83 of the Companies Act 2017, approval of the board be and is hereby accorded to offer 15,435,105 Ordinary Bonus Shares in the proportion of three bonus share to every twenty shares held to the existing shareholders of the Company at Par Value i.e. PKR 10/- per share, which shall rank pari passu in all respect with the existing ordinary shares of the Company (the “ Bonus Issue”).

The above entitlement will be paid to the shareholders whose names will appear in the Register of members on December 15, 2020.

The share Transfer Books of the Company will be closed from December 16, 2020 to December 21, 2020, (both days inclusive).

East West Insurance Co. Ltd.

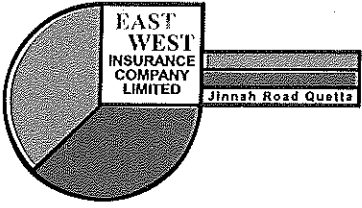

Shabbir A. Kanchwala
Secretary:
SHABBIR ALI KANCHWALA
Company Secretary

THE ONLY PUBLIC LIMITED INSURANCE COMPANY OF BALUCHISTAN

REGISTERED OFFICE : 27, Regal Plaza, Jinnah Road, Quetta. Phones : (081) 2822913, 2821397 Fax: (081) 2821460

HEAD OFFICE : 401 - 404, Block "B", 4th Floor, Lakson Square Building No. 3, Sarwar Shaheed Road, Karachi.

PABX : 021-35630400-11 Fax: 021-35630414-35630415 E-mail : info@eastwestinsurance.com.pk Web: www.eastwestinsurance.com.pk



EAST WEST INSURANCE CO., LTD.

HEAD OFFICE:

EWI/KHO/CS/2020-

November 25, 2020

Assistant Manager – TMAD
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road,
Karachi.

Form-13

Subject: Declaration of interim Bonus Shares /Any Entitlement / any other corporate action

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Wednesday November 25, 2020 at 12:00 Noon at 401-404, Lakson Square building No.3, Sarwar Shaheed Road, Karachi, recommended the following:

(i) BONUS SHARES

It has been recommended by the Board of Directors to issue Interim Bonus shares in proportion of three (3) shares for every twenty (20) shares held i.e.15%.

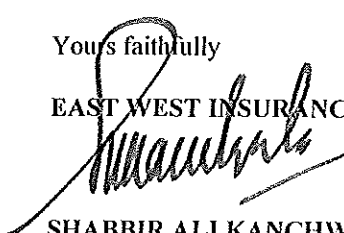
The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on December 15, 2020.

The Share Transfer Books of the Company will be closed from December 16, 2020, to December 21, 2020, (both days inclusive). Transfers received at the M/s. THK Associates (Pvt) Ltd., 1st Floor, 40-C, Block-6, P.E.C.H.S., Karachi at the close of business day on December 15, 2020 will be treated in time for the purpose of above for entitlement to the transferees.

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

Yours faithfully

EAST WEST INSURANCE CO., LTD.


SHABBIR ALI KANCHWALA
Company Secretary

Encl: Extract from the minutes of BOD

The Commissioner
Insurance division
Securities and Exchange Commission of Pakistan
Islamabad.

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