



Dated February 9, 2016

**ELECTION OF DIRECTORS OF UBL INSURERS LIMITED**

The election of Directors of UIL was held at the Annual General Meeting held on 25 April 2013 for a period of three years has become due and would take place at the next Annual General Meeting.

At present, UIL's Board of Directors consists of seven directors amongst five Directors nominees of United Bank Limited (UBL), two are from Bestway Group (BG),. The Chief Executive Officer of UIL, by virtue of being the Chief Executive Officer, is deemed to be a Director for the term of his appointment.

As required under Section 174 of the Companies Ordinance 1984. The Board shall fix the number of Directors of the Company not later than thirty-five days before convening of the General Meeting at which Directors are to be elected, and the number so fixed shall not be changed except with prior approval of General Meeting of the Company. In order to meet some regulatory requirements, we need to fix number of elected Directors 7.

If approved, the following resolutions may please be passed.

**"RESOLVED** that the number of Directors to be elected is hereby fixed at seven (7).

**FURTHER RESOLVED** that the election of seven (7) Directors shall take place at the next Annual General Meeting of UBL Insurers Limited."

  
Company Secretary  
UBL Insurers Ltd