



MINUTES BOOK	HELD AT	ON	TIME

MINUTES OF THE 53TH MEETING OF THE BOARD OF DIRECTORS OF NATIONAL INSURANCE COMPANY LIMITED HELD ON TUESDAY, DECEMBER 30, 2008 AT 1100 HOURS AT NICL HEAD OFFICE KARACHI.

Directors Present:

1. Mr. Shahid Aziz Siddiqui Chairman
2. Mr. Javed Syed
3. Mr. Nessar Ahmad
4. Mr. Syed Hur Riahi Gardezi
5. Mr. Saleemuddin Ahmed

Members of the board welcomed the new Chairman Mr. Shahid Aziz Siddiqui on assumption of office. It was decided that letter of appreciation be sent to the outgoing Chairman Mr. Abid Javed Akber for his efforts and contributions particularly towards development and launching of new products of NICL and overall vision of the company.

Chairman commenced the meeting with recitation from Holy Quran and welcomed the Board Members. Leave of absence was granted to Mr. Qamar Zaman Ch and Mr. Danishmand. Company Secretary, Mr. Ather Naqvi, ED (CS), ED (F & T), ED (IT), AED (Operations), CFO and GM (RE) were in attendance.

ITEM NO. 01 - TO APPROVE AND CONFIRM THE MINUTES OF THE 52ND MEETING OF THE BOARD OF DIRECTORS OF NATIONAL INSURANCE COMPANY LIMITED HELD ON NOVEMBER 29, 2008.

The draft minutes of the 52nd meeting of the Board of Directors of NICL were reviewed by the board. The draft minutes were confirmed and approved with some minor amendments, Mr. Nessar Ahmad proposed and Syed Hur Riahi Gardezi seconded.

ITEM NO. 02 - TO REVIEW PROGRESS OF IMPLEMENTATION OF DECISIONS OF THE PREVIOUS MEETING OF THE BOARD OF DIRECTORS.

The board noted the progress in implementation of decisions made in the previous meeting and discussed the followings points.

Shahdin Building- The progress of the building was discussed in depth regarding selection procedures of Consultant along with their credentials, capabilities and projects undertaken. Board invited GM (RE) to explain the outcome of M/s Designmen's response after the last meeting with them. It was explained that since NICL had no formal commitment with M/s Designmen, therefore they have not responded as yet.

The Board desired that a letter to M/s Designmen for furnishing the details regarding proposed design & plan of Shahdin Building, Lahore.



