



MINUTES BOOK	HELD AT	ON	TIME

MINUTES OF THE 84th MEETING OF THE BOARD OF DIRECTORS OF NATIONAL INSURANCE COMPANY LIMITED HELD ON FRIDAY, DECEMBER 11, 2015 AT 1000 HOURS AT NICL ZONAL OFFICE ISLAMABAD

Directors Present:

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| 1. Mr. Ameen Bandukda | Chairman |
| 2. Dr. Attiya Yasmin Javid | Member |
| 3. Mr. Kamal Afsar | Member |
| 4. Mr. Muhammad Ghalib Nishtar | Member |
| 5. Mr. Shaban Khalid | Member |
| 6. Mr. S. R. Poonegar | Member |

Mr. Ameen Bandukda, Chairman NICL welcomed the Board Members of NICL.

Mr. Muhammad Nusrat Hussain, Company Secretary & Executive Director (Ops. & F) was present in the meeting.

At the inception of the meeting, members of the BoD was informed of resignation dated 26-11-2015, received from Mr. Nadeem Karamat,. The BoD was apprised that the MoC and SECP have also been informed of resignation.

ITEM NO. 01 - CONFIRMATION OF DRAFT MINUTES OF 83rd BOD MEETING

Draft minutes of 83rd meeting was placed before the BoD for consideration and approval.

Resolved:

“Draft minutes of 83rd Meeting of BoD held on 21-10-2015 at NICL Head Office Karachi, was proposed by Mr. M. Ghalib Nishtar and seconded by Dr. Attiyya Yasmin Javid, which were approved and adopted by Board Members subject to the following changes:.”

AT ITEM NO. 02

Resolved:

Mr. Wasim Akhtar appeared for final interview before the Board for the post of Company Secretary and discussed the package offered to him. The BoD did not agree to revise the package and on that basis decided to withdraw the offer.

AT ITEM NO. 04

Resolved:

The BoD noted the decisions of BoD CCC taken in 65th meeting held on 12-09-2015. The BoD confirmed and decided:

- That the CCC be wound-up immediately through amalgamation in to NICL and necessary action in this regard be taken. Those contract employees / contractors required by NICL, may be engaged on the same terms and conditions, on the payroll of NICL henceforth.

Appointment of HR Consultant on Retainership basis

Director Kamal Afsar stated that he had already left the proceedings of 83rd BOD Meeting when decision to appoint Mr. Alamdar Hussain Malik, DFA Ministry of Commerce Government of Pakistan at a monthly amount of Rs. 150,000 was taken which was demanded by Mr. Alamdar Hussain Malik. However, he wished to bring the following facts to the notice of the BOD:-

