

Dubai Insurance Company (P.S.C)

Minutes of the General Assembly Meeting Held on 13/3/2019

The shareholders were invited to convene, and the 48th General Assembly Meeting was held under the chairmanship of Mr. Buti Obaid Al Mulla, with the attendance of shareholders representing **79.6%** of the company's capital amounting to AED 100,000,000. This constituted the necessary legal quorum for the meeting, which was officially opened at 12:00 PM on Wednesday, 13/3/2019, as per the attached attendance list. The meeting was attended by the auditors from Ernst & Young, a representative of the Securities and Commodities Authority (SCA), Mr. Abdulrahman Salem, and a representative of the Insurance Authority, Mr. Abdullah Al Marzouqi. The following resolutions were approved:

1. Approval of the Board of Directors' report on the company's activities and financial position for the fiscal year ending 31/12/2018.
2. Approval of the auditors' report for the fiscal year ending 31/12/2018.
3. Approval of the company's balance sheet and profit and loss account for the fiscal year ending 31/12/2018.
4. Approval to transfer AED 7 million from the 2018 profits to the general reserve account.
5. Approval of the Board of Directors' proposal to distribute cash dividends at **30%** of the company's capital, equivalent to 30 fils per share, totaling AED 30 million.
6. Approval of AED 3,200,000 as remuneration for the Board of Directors.

7. Discharge of the Board members from liability for their actions during the fiscal year ending 31/12/2018.
8. Discharge of the auditors from liability for their actions during the fiscal year ending 31/12/2018.
9. Approval of the appointment of **Grant Thornton** as the company's auditors for the fiscal year 2019.

At the end of the meeting, the Chairman, on behalf of the General Assembly, expressed gratitude to the company's clients, management, and employees for their dedicated efforts and wished everyone continued progress and success.

Buti Obaid Al Mulla
Chairman of the Board