Minutes of the Meeting of the Board of Directors of Arab Orient Insurance Company (Public Shareholding Company) held in Dubai on Tuesday, 30th October 2012 at 10.00 a.m.

Present - Board of Directors

Mr. Abdulla Hamad Al Futtaim
(Chairman of the Board of Directors)

Mr. Omar Abdulla Al Futtaim
(Vice Chairman of the Board of Directors)

Mr. Ahmed Zaky Haroun
(Director)

Mr. Khalid Abdulla Al Futtaim
(Director)

Mr. Buti Al Mulla
(Director)

By Invitation - Management

Mr. Omer H. Elamin
(Senior Managing Director)

Item 1 Consider and Approve Third Quarter 2012 accounts.

Senior Managing Director presented to the Board, financial statement for the period ended Sept 30, 2012.

The Board reviewed the report and have expressed their satisfaction on the performance of the Company.

Item 2 Review the progress made in respect of geographical expansion

The Board has expressed satisfaction on the progress made in respect of geographical expansion and the proposal to establish operation in Turkey.

There being no further business the meeting closed at 12 noon.

ABDULLA HAMAD ALFUTTAIM
(Chairman & Director)

OMAR ABDULLA AL FUTTAIM
(Vice Chairman & Director)

AHMED ZAKY HAROUN
(Director)

KHALID ABDULLA AL FUTTAIM
(Director)

BUTI AL MULLA
(Director)