orient اورينت

Paid Up Capital: Dhs. 405,000,000
Registered under Federal Law No. (6) of 2007
Certificate No. 14 dated 29th December 1984
Commercial Registration 51814

رأس المال المدفوع: ٤٠٥،٠٠٠،٠٠٠ درهم
مسجلة طبقاً للقانون الإتحادي رقم (٦) لسنة ٢٠٠٧م
شهادة رقم ١٤ بتاريخ ١٩٨٤/١٢/٢٩م
رقم السجل التجاري ٥١٨١٤

Minutes of the Meeting of the Board of Directors of Arab Orient Insurance Company (Public Shareholding Company) held in Dubai on Sunday 20th January 2013 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 Branch in Salalah, Sultanate of Oman

As per the company's strategic plan of expansion to other GCC countries and as per the instructions of the Board, the Senior Managing Director submitted the proposal for opening of another branch in Salalah, Sultanate of Oman

The Board approved the proposal and has authorized the Senior Managing Director, Mr. Omer H. Elamin to take all necessary steps in order to set up a branch and to sign the necessary documents.

The Board approved the business plan of the new branch and the manpower requirement plan and has authorized the Senior Managing Director to recruit the necessary staff.

The Board also authorized the Senior Managing Director to finalize the office premises for the new branch in Salalah and sign the necessary lease agreement.

Item 2 Authorization of Bank Accounts

a. RAK Bank inclusion of additional signatories

The Board discussed the recommendation of the management for including additional authorized signatories for the existing Fixed Deposit account of Arab Orient Insurance Company with RAK Bank .

The Board considered all the aspects of the above mentioned proposal and resolved that any two signatories drawn from separate groups as mentioned below are jointly authorized to take all necessary measures and steps on behalf of the company which includes but not restricted to opening and closing of a bank account with RAK Bank

Group A
Mr. Omer Hassan El Amin
Mr. Syed Muhammad Asim
Mr. Suresh Kadan Puthan Veetil
Ms. Nadia Saleh Mohamed Dawoud
Mr. Santhanaraman Rajgopal
Mr. Isam Abdul- Rahman Jamil Alawneh

Group B
Mr. Muhammad Husain Suleman
Mr. Kamal Batcha Sowkath Ali

Group C
Mr. Mohamed Thaha Mohamed Rihab

b. Bancassurance with RAK Bank

The Board has been briefed about the Bancassurance tie up with RAK Bank for sale of our insurance products. The Bank requires that we open Current AED and USD account with them to facilitate deposit of premium collections.

The Board considered all the aspects of the above mentioned proposal and resolved that any two signatories drawn from separate groups as mentioned below are jointly authorized to take all necessary measures and steps on behalf of the company which includes but not restricted to opening and closing of a bank account with RAK Bank

Group A
Mr. Omer Hassan El Amin
Mr. Syed Muhammad Asim
Mr. Suresh Kadan Puthan
Ms. Nadia Saleh Mohamed Dawoud
Mr. Santhanaraman Rajgopal
Mr. Isam Abdul- Rahman Jamil Alawneh

Group B
Mr. Muhammad Husain Suleman
Mr. Kamal Batcha Sowkath Ali

Group C
Mr. Mohamed Thaha Mohamed Rihab

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)