اللاينس للتأمين

ALLIANCE INSURANCE

Date : 29/03/2016

Mr. Hasan Abdul Rahman Al Serkal
Executive Vice President & Chief Operations Officer
Dubai Financial Market
U.A.E.

Subject: **General Assembly Meeting of Alliance Insurance (PSC)**

Dear Sir,

We are pleased to inform you that the General Assembly meeting of Alliance Insurance PSC was held on Tuesday, 29/3/2016 at 11:00 am and the following was approve:

1. Board of Directors' report for the financial year ended 31/12/2015.
2. Auditors' report for the financial year ended 31/12/2015.
3. Financial Statements for the year ended 31/12/2015.
4. Board of Directors' suggestions in respect of distributing 2015 profit and retained earnings of the last year.
   a) Transfer 10% of the net profit for the year 2015 amounting AED 4,400,385/- to legal reserve.
   b) Transfer 10% of the net profit for the year 2015 amounting AED 4,400,385/- to Statutory reserve.
   c) Distribute 25% of the paid up capital amounting AED 25,000,000/- as dividend to the Shareholders.
   d) Transfer AED 10,000,000/- to General Reserve.
   e) Directors' remuneration of AED 604,062/- for the year 2015 as per Company's guidelines.
   f) Transfer the balance of the Profit of AED 5,737,104/- to next year.
5. Discharging Chairman, Board of Directors and Auditors from their responsibility for the year ended 31/12/2015.
6. Appointing Auditors M/s. Grant Thornton for the year 2016 and determined their fees.

With kind regards,

Aimen Azara
Director & General Manager

ALLIANCE INSURANCE (P.S.C.)
P.O.BOX 5501, DUBAI - U.A.E.

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Website: www.alliance-uae.com
Subject to Federal Law No. (6) of 2007 on Insurance Companies Registration No. 18/1984

اللاينس للتأمين (شركة مساهمة عامة) ص.ب ٥٥٠١، دبي، الإمارات العربية المتحدة
هاتف: ٦٠٥١١١١ (٤ ٩٧١)، فاكس: ٦٠٥١١١٢/٣ (٤ ٩٧١)
خاضعة لأحكام قانون التأمين الإتحادي رقم (٦) لسنة ٢٠٠٧ م ومسجلة في سجل شركات التأمين تحت رقم ١٨/١٩٨٤