

Disclosing the results of the General Assembly Meeting 31/12/2019

Alliance Insurance PSC

Date:	15/4/2020
Name of the listed Company:	Alliance Insurance PSC
Date & day of the meeting:	Wednesday April 15 th , 2020
The starting time of the meeting:	11:00 am
The ending time of the meeting:	11:30 am
Venue of the meeting:	Electronic
Chair of the General Assembly Meeting	Mr. Saeed Mohammad Al Kamda
Quorum of the total Attendance:	
Distributed as follows:	58.5%
1. Personal attendance rate %	Electronic
2. attendance through electronic voting %	58.5%
Decisions & Resolutions of the AGM:	
	1. Approved the Board of Directors' Report on the Company's activity and its financial position for the fiscal year ended 31/12/2019.
	2. Approved the Auditor's Report for the fiscal year ended on 31/12/2019.
	3. Approved the Company's balance sheet and profit and loss statement for the fiscal year ended 31/12/2019.
	4. Approved the Board recommendation to distribute the profits for the year 2019 and the retained earnings of the year 2018 as follows:
	a. AED 4,924,947 to be transferred to the Legal Reserve as 10% of the net profit for the year 2019.
	b. AED 4,924,947 to be transferred to the Regular Reserve as 10% of the net profit for the year 2019.
	c. AED 30,000,000 (30% of paid -up capital) as cash dividend to shareholders.
	d. AED 5,000,000 to be transferred to the General Reserve.
	e. AED 8,414,150 Retained Earnings carried forward to next year.
	5. Approved AED 1,375,983 Directors' Remuneration for the year 2019 as per Company's Article & Association.

6. Approved to discharge the Chairman and Board of Directors from their responsibility for the year ended 31/12/2019.
7. Approved to discharge the Auditors from their responsibility for the year ended 31/12/2019.
8. Approved to re Appoint Deloitte as an External Auditor for the current year 2020 with total fees of AED 315,000.

Cash Dividends			
Amount		Percentage	
30,000,000		%30	
Last Entitlement Date	Ex-Dividend Date	Registry Closing Date	Payment date
22/4/2020	23/4/2020	26/4/2020	5/5/2020

Name: Aimen Azara

Designation: Board Member & General Manager

Date: April 15th, 2020

Signature:

