اللاينس للتأمين

ALLIANCE INSURANCE

Disclosing the results of
the General Assembly Meeting 31/12/2020Alliance Insurance PSC

Date:	12/4/2021
Name of the listed Company:	Alliance Insurance PSC
Date & day of the meeting:	Monday April 12th, 2021
The starting time of the meeting:	02:30 pm
The ending time of the meeting:	03:30 pm
Venue of the meeting:	Electronic
Chair of the General Assembly Meeting	Mr. Saeed Mohammad Al Kamda
Quorum of the total Attendance: Distributed as follows:	79%
1. Personal attendance rate % **2. attendance through electronic voting %**	Electronic 79%
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 31/12/2020.
	2. Approved the Auditor's Report for the fiscal year ended on 31/12/2020.
	3. Aapproved the Company's balance sheet and profit and loss statement for the fiscal year ended 31/12/2020.
	4. Approved the Board recommendation to distribute the profits for the year 2020 and the retained earnings of the year 2019 as follows:
	a. AED 4,214,021 to be transferred to the Statutory Reserve as 10% of the net profit for the year 2020. b. AED 4,214,021 to be transferred to the Regular Reserve as 10% of the net profit for the year 2020. c. AED 869,651 to be transferred to the Reinsurance Reserve as 0.5% of the total reinsurance premiums ceded for the year 2020. d. AED 30,000,000 (30% of paid -up capital) as cash dividend to shareholders. e. AED 1,148,490 Directors' remuneration. f. AED 10,108,173 Retained Earnings carried forward to next year.
	5. Approved to discharge the Chairman and Board of Directors from their responsibility for the year ended 31/12/2020.

	6. Approved to discharge the Auditors from their responsibility for the year ended 31/12/2020.
	7. Approved to re Appoint Deloitte as an External Auditor for the current year 2021 with total fees of AED 378,000.
	8. Approved to appoint M/s. Baiktulhekma Law Firm with fees of AED 1000 per shareholder & M/s. Mohammed Allinjawi Advocates & Legal consultants with total fees of AED 5000 yearly, as legal representative to attend and vote in the General Assembly Meetings on behalf of Shareholders.
	9. Approved Board Election as the following: - H.H. Sheikh Ahmed Bin Saeed Al Maktoum - Mr. Saeed Mohammad Al Kamda - Mr. Bijan Khosroshahi - Mr. Ashraf Sherbaz Nawabi - Mr. Ahmed Saif Rashid Bin Bakhit - Mr. Mohammad Juma Saif Rashid Bin Bakhit - Mr. Khalifa Humaid Al Mashwi - Mr. Ali Mubarak Al Soori - Mr. Aimen Saba Azara

Cash Dividends			
Amount		**Percentage**	
30,000,000		%30	
Last Entitlement Date	**Ex-Dividend Date**	**Registry Closing Date**	**Payment date**
20/4/2021	21/4/2021	22/4/2021	3/5/2021

Name: Aimen Azara

Designation: Board Member & General Manager

Date: April 12th, 2021

Signature:

الاينس للتأمين (ش.م.ع)
ص.ب ٥٥٠١ دبي - ا.ع.م
ALLIANCE INSURANCE (P.S.C.)
P.O.Box 5501, Dubai U.A.E.