Alliance
Insurance اللاينس للتأمين

AGENDA of GENERAL ASSEMBLY MEETING on Thursday September 05, 2024

1. Special resolution:

- To review and approve by a special resolution to amend the following Articles of Association, to align with article 10.2 from Commercial companies Law concerning Rate of National Contribution and Article 4 of the Cabinet Resolution No. 42 of 2009 Concerning Insurance Company Minimum Capital Regulations amended by form 15/5/2017 and article 5.9 from Corporate Governance for Insurance Companies 24/2022 subject to concerned Authorities' approval:

Article	Before Amendment	After amendment	Clarification
Article (7) Ownership percentage	All shares of the company are shall be nominal shares. The percentage of shareholding of UAE citizens must not be less than 75% of the capital throughout the period of the company. Shareholding of non- citizens may not be more than (25%).	All shares of the company are shall be nominal shares. The percentage of shareholding of UAE citizens must not be less than 51% of the capital throughout the period of the company. Shareholding of foreigners/ non- citizens may not be more than (49%).	Accordance to article 10.2 Rate of National Contribution from Commercial companies Law + Article 4 of the Cabinet Resolution No. 42 of 2009 Concerning Insurance Company Minimum Capital Regulations amended by form 15/5/2017
Article (21) Cases of appointment of members of the board of directors by general assembly	Addition	In all cases the non-objection of the Central Bank must be obtained prior to the nomination, appointment or renewal of any person for membership of the Board.	Accordance to article 5.9 from Corporate Governance for Insurance Companies 24/2022