arig
المجموعة العربية للتأمين ش.م.ب.
ARAB INSURANCE GROUP (B.S.C.)

29 March 2006 Fax No. +971 4 3315148

Ms Fahima Al Bastaki
Listing & Disclosure Manager Dubai Financial Market
Dubai Financial Market
P.O. Box 9700
Dubai
UNITED ARAB EMIRATES

Dear Fahima

AGM decisions

I am pleased to advise you that the shareholders of Arig at their annual general assembly meeting today, approved all the agenda items as proposed. These included the approval of the directors and auditors reports as well as the financial statements for 2005, the appointment of auditors and absolving the directors of liabilities. In addition, they also approved the following appropriations:

1. Transfer of US$ 4,820,000 to Legal Reserve;
2. Payment of remuneration to Directors amounting to US$ 1,080,000;
3. Payment of dividend at 5% of paid up capital to shareholders in the sum of US$ 10,000,000;
4. Appropriation of US$ 20,000,000 for distribution to shareholders as fully paid ordinary shares; and
5. Transfer of the balance of net profit of US$ 12,297,000 to retained earnings.

Consequent to the above, shareholders also approved the increase of share capital from 200 million shares to 220 million shares by issue of 20 million shares free of payment to each shareholder registered in the books of the Company as of the Record Date (fixed at 29 March 2006)

With best wishes

Yours sincerely

Mathews John
DIRECTOR – FINANCE & INVESTMENTS

25 years

ص.ب ٢٦٩٩٢ · المنامة · مملكة البحرين · هاتف ٥٤٤٤٤٤ ١٧(٩٧٣+) · فاكس ٥٣١١٥٥ ١٧(٩٧٣+) · سجل تجاري ١٠٧٠١ · البريد الإلكتروني info@arig.com.bh · العنوان الإلكتروني www.arig.net
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