

## **Minutes of the General Assembly Meeting of Al Wathba National Insurance Company (P. J. S. C)**

The general assembly of the shareholders of Al Wathba National Insurance Company (PSJC) was held On Sunday 26/04/2020 at 12 PM through the electronic participation, and the meeting was chaired by Sheikh/ Saif Bin Mohammed bin Butti Al Hamid, and was attended by the following Board of Directors:

1. Mr. Shukri Salem Al Muhairi
  2. Mr. Saeed Omeir bin Youssef
  3. Mr. Ahmed Ali Khalfan Al-Dhaheri
  4. Mr. Khalifa Saif Darwish Al-Ketbi
  5. Mr. Khaled Khalifa Al-Muhairi
- The meeting was attended by Mr. Adil Abid, representative of the company's external auditor KPMG.
  - The meeting was also attended by Mr. Abdul Rahman Mubarak, representative of the Securities and Commodities Authority.
  - The meeting was also attended by Ms. Randa Ahmed, representing the Insurance Authority.

According to what was received from the Abu Dhabi Stock Exchange (the registrar), the quorum of the meeting was achieved, at the rate of 80.73%, which represents 9.463% by Investors and 71.263% by proxy.

Mr. Hassan Hadid has been appointed as the secretary of the meeting and Mr. Awni Manna collector of votes.

The meeting was chaired by H.E. Shk. Saif Bin Mohammed Bin Butti Al Hamed who welcomed the attendees and opened the meeting. Then, Mr. Bassam Chilmeran, in his capacity as Chief Executive Officer, read the agenda according to the following:

- 1 .Hear and approve the report of the Board of Directors on the activity of the company and its financial position for the financial year ended 31/12/2019.**



*The General Assembly approved by the majority of the shareholders participating in the originality and the agency (83.62%) the report of the Board of Directors on the company's activity on its financial position for the fiscal year ended 31/12/2019.*

**2 .Hear and approve the external auditors' report for the fiscal year ended on 31/12/2019.**

*The representative of the external auditors (KPMG) read the report of the external auditors for the financial year ended 31/12/2019.*

*The General Assembly approved the report of the external auditors for the fiscal year ended 31/12/2019, by the majority of the shareholders participating in the originality and the agency (83.62%).*

**3 .Discuss and approve the company's Balance sheet and the profit and loss Account for the fiscal year ended on 31/12/2019**

*The General Assembly approved by the majority of the shareholders participating in the originality and the agency (83.62%) on the company's Balance sheet and the profit and loss Account for the financial year ended 31/12/2019.*

**4 .Consider the proposals of the Board of Directors regarding the distribution of cash dividends in a total amount of 10,350,000 AED, equivalent to 5% of the company's capital for the fiscal year ended 31/12/2019.**

*The General Assembly did not approve with the majority of the shareholders participating in the originality and the agency (83.62%) on the Board of Directors proposal related to the distribution of cash dividends in a total amount of AED 10,350,000, representing 5% of the capital for the fiscal year ended 31/12/2019, in appreciation of the shareholders of the current conditions and their keenness to support the company financially under the current circumstances.*

**5 .Consider the proposals of the Board of Directors regarding the remuneration of the members of the Board of Directors and the recommendation of a total amount of AED 630,000.**

*The General Assembly approved by the majority of the shareholders participating in originality and agency (83.62%), to pay a remuneration to the members of the Board of Directors for the fiscal year ended 31/12/2019 in the amount of AED 630,000.*

**6 .Discharge the members of the Board of Directors from their liability for the fiscal year ended on December 31, 2019, or to remove them and to file a suit against them, as the case may be.**



*The General Assembly approved by the majority of the shareholders participating in the originality and the agency (83.62%) to absolve the members of the Board of Directors from any liability for the financial year ended 31/12/2019.*

**7 .To absolve the external auditors from the financial year ended on 31/12/2019, or to isolate them and file a liability claim against them, as the case may be.**

*The General Assembly approved by the majority of the shareholders participating in the originality and the agency (83.62%) to absolve the external auditors of any liability for the financial year ended 31/12/2019.*

**8 .Re-appoint the KPMG as the company's external auditors for the year 2020 and determine their fees.**

*The general assembly approved by the majority of the shareholders participating in the originality and the agency (83.62%) to re-appoint the KPMG as the company's external auditors for the fiscal year 2020 and their fees were set at AED 390,000 except 5% VAT.*

**The Chairman thanked all the participants and concluded the meeting at 12:30 p.m.**





**Registrar**  
Abu Dhabi Securities Market



**Collector of Votes**  
Mr. Awni Manna  
(Chief Investment Officer)



**External Auditor**  
KPMG (Mr. Adil Abid)



**Meeting Secretary**  
Mr. Hassan Hadid  
(Legal Adviser)



**Meeting Chairman/President**  
H.E. Shk. Saif Bin Mohammed Bin Butti Al Hamed

