

Minutes of the Seventh Annual General Meeting of Amana Takaful (Maldives) PLC

The Seventh Annual General Meeting of Amana Takaful (Maldives) PLC was held on Sunday 6th May 2018 at 2:00 p.m. at Mookai Suites Hotel, Male', Republic of Maldives.

1. Attendees and Quorum

Director of the Board Mr. Osman Kassim, who presumed the role of Chairman, welcomed shareholders to the Seventh Annual General Meeting in the absence of Chairman of the Board of Directors. Board Members, the secretary and shareholders, both corporate and individuals, representing 94 % of the total issued share capital was present at the meeting.

2. Minutes of the Sixth Annual General Meeting

The delegated Chairman stated that the minutes of the Sixth Annual General Meeting has been published on company's website. As there were no matters arising in relation to the minutes of the previous AGM, the minutes was taken read and confirmed with the consent of shareholders present.

3. Annual Report and the Audited Financial Statements

The Annual Report of the Board of Directors on the Affairs of the Company and Audit Report was taken as read and the delegated Chairman requested the shareholders to raise queries if they so wish to.

As there were no queries, the Audited Financial Statements for the year ended 31st December 2017, were then duly adopted, proposed by Mr. Mohamed Imran Ramzan and seconded by Mr. Hassan Rasheed.

4. Election of Independent Director

The delegated Chairman announced the decision of majority shareholder Amana Takaful PLC, to re-appoint Mr. Tyeab Akbarally, Mr. Osman Kassim, Dato' Mohamed Fadzli Yusof, Mr. M.H.M Rafiq, Mr. Abdullah Osman Kassim, to the Board of the company.

He further announced the retirement of Dr. Abdullah Shiham Hassan as an Independent Director and also proposed the shareholders to re-elect him, as per Clause 6l of Articles of Association of the company. Proposed by Mr. Hassan Rasheed and Mr. Mohamed Fazal Ghaffoor seconded the re-election of Dr. Abdullah Shiham Hassan. He was re-elected as there was no objections from the shareholders.



5. Appointment of Auditor

Proposed by Mr. Shakir Mohamed and seconded by Mr. Mohamed Irshad, Messers Ernst & Young, Chartered Accountants were re-appointed as Auditors for the year 2018.

6. Other Business

Dividend was declared under other business. The delegated Chairman announced that the Board of Directors has recommended 5% dividends to the Shareholders as per the Clause 90 of the Articles of Association of the company. He further informed that an interim dividend of 5% was already paid in August 2017 and the balance will be paid as final dividends to shareholders who hold shares as of 15th May 2018. The Director requested the members to approve the proposal. This was adopted after Mr. Asif Mohamed seconded.

As the final item of the agenda, the Director gave time for shareholders to raise any questions. There were no questions by shareholders. He further welcomed the shareholders and opened the floor to suggest ways to increase the number of shareholders presence at the AGM meeting.

The delegated Chairman announced that the Board of Directors of Amana Takaful (Maldives) PLC has decided to issue a free Personal Accident Insurance Cover to all individual shareholders who hold shares as at 06th May 2018 and encouraged the shareholders who wish to subscribe for the cover to request for it from Amana Takaful (Maldives) PLC office. The Director added that a circular shall be communicated to the shareholders in a week's time.

And the Seventh Annual General Meeting of Amana Takaful (Maldives) PLC adjourned at 2:20 p.m. with a thanking note from the delegated Chairman for the participation.

Aminath Ali
Signed for and on behalf of
Vakeelu Chambers LLP.
Company Secretary

