

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

The Sixth Annual General Meeting of Amana Takaful (Maldives) PLC was held on Sunday 14th May 2017 at 2.00 pm at Mookai Suites Hotel, Male', Republic of Maldives.

1. Attendees and Quorum

The Chairman of the Board of Directors, Mr. Tyeab Akbarally, welcomed shareholders to the Sixth Annual General Meeting. Board Members, the secretary and 21 shareholders representing 96.93% of the total issued share capital was present at the meeting.

2. Minutes of the Fifth Annual General Meeting

The Chairman stated that the minutes of the Fifth Annual General Meeting is published on company's website. As there were no questions in relation to the minutes of the previous AGM, the Chairman invited the shareholders to approve the minutes. Mr. Mohamed Fazal Ghaffoor (representing Amana Takaful PLC) and Mr. Ahmed Ajwad proposed and seconded respectively.

3. Annual Report and the Audited Financial Statements

The Chairman gave a brief introduction of the company's financials and presented the audited financial statements for the year ended 31st December 2016 to the shareholders for approval. The Chairman stated that the financial statements were audited by Messrs. Ernst and Young, Chartered Accountants. As there were no questions regarding the audited financial statements, the Chairman requested the members to adopt the final accounts. Mr. Hassan Rasheed and Mr. Shakir Mohamed Zawahir proposed and seconded the adoption of financial statements respectively.

4. Election of Independent Director

The Chairman announced the retirement of Dr. Abdullah Shiham Hassan as the Independent Director. He further announced the recommendation of the Nomination Committee to re-elect him, as per Clause 61 of Articles of Association of the company. Mr. Hassan Rasheed seconded the proposal. As there were no objections from the house, Dr. Abdullah Shiham Hassan was re-elected as an Independent Director.

5. Appointment of Auditor

The Chairman proposed the members to re-appoint Messrs. Ernst and Young as the auditors for the year 2017. Accordingly, Mr. Mohamed Fazal Ghaffoor seconded the re-appointment. As there was no objection from the members, Messrs. Ernst and Young were re-appointed as auditors for the year 2017.

6. Other Business

The Chairman announced that the Board of Directors has recommended 12.5% dividends to the Shareholders as per the Clause 90 of the Article of Association of the company. He further

informed that an interim dividend of 10% was already paid in September and December 2016 and the balance will be paid as final dividend to shareholders who hold shares as of 23rd May 2017. The Chairman requested the members to approve the proposal. This was adopted after Mr. Mohamed Fazal Ghaffoor seconded.

As the final item of the agenda, the Chairman gave time for shareholders to raise any questions. There were no questions by members.

The Chairman announced that the Board of Directors of Amana Takaful (Maldives) PLC has decided to issue a free Personal Accident Takaful Cover to all individual shareholders who hold shares as at 15th May 2017 and encouraged the shareholders who wish to subscribe for the cover can request for it from the office of Amana Takaful (Maldives) PLC. The chairman added that a circular shall be communicated to the shareholders in a week's time.

The Sixth Annual General Meeting of Amana Takaful (Maldives) PLC adjourned at 2:15 p.m. with a thanking note from the Chairman for the participation.

Mohamed Hilmy
Signed for and on behalf of

Vakeelu Chambers LLP.
Company Secretary

