

Minutes of Eight Annual General Meeting of Amana Takaful (Maldives) PLC

The Eight Annual General Meeting of Amana Takaful (Maldives) PLC for 2019 was held on Sunday 28th April 2019 at 2:30 pm at Mookai Suites Hotel, Male, and Republic of Maldives.

1. Attendees and Quorum

The Chairman of the Board of Directors Mr. Tyeab Akbarally welcomed shareholders to the 8th Annual General Meeting. 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 Seventh Annual General Meeting

The Chairman stated that the minutes of the Seventh Annual General Meeting has been published on company's website. As there was no matter arising in relation to the minutes of the previous AGM, the minutes was taken read and confirmed with the consent of the 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 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 2018, were duly adopted, and proposed by Mr. Mohamed Imran Ramzan and Mr. Hassan Rasheed.

4. Election of Independent Director

The chairman 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. Mr. Mohamed Imran Ramzan and Mr. Hassan Rasheed proposed and 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. Ahmed Ajwad, Messrs. Ernst and Young, Chartered Accountants were re-appointed as Auditors for the year 2019.



6. Other Business

Dividend was declared under other business. The chairman announced that the Board of Directors has recommended 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 2018 and the balance will be paid as final dividends to shareholders who held shares as of 20th April 2019. The chairman requested the members to approve the proposal. This was adopted after Mr. Fazal Ghaffoor proposed and Mr. Fazeel Naeem seconded.

The 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 held shares as of 20th April 2019.

And the Eight Annual General Meeting of Amana Takaful (Maldives) PLC adjourned at 2.40 p.m with a thanking note from the chairman for the participation.

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

