

# Alliance Insurance Company PSC

## Corporate Governance Report 2018





**1. A statement of the procedures taken to complete the Corporate Governance system during 2018, and how are they applied.**

Alliance Insurance Co. (PSC) gives utmost priority to the practices of executing the governance controls and the Institutional Discipline Standards as a result of its compliance with the Chairman of Securities and Commodities Authority resolution No. (7/د.م)/ 2016 concerning the corporate Discipline Standards and the governance of Public Shareholding Companies.

Alliance places strong attention to disclosure principles and transparency for the practices of corporate governance controls. The following is a brief of activities and practices adopted by the Alliance insurance Company:

- a) Monitor the internal control system in the company through audit committee and the internal audit department ensuring internal control functions are implemented properly for all departments in the company.
- b) Timely disclosure of its quarterly financial results, decisions taken at the Board of Directors or General Assembly meetings through Securities and Commodities Authority (SCA) and Dubai Financial Market (DFM).
- c) The Board of Directors, Senior Management of the Company and its executive departments continue to work in accordance with prudent underwriting principle and guidelines, as well as the adoption of conservative investment guidelines in order to protect the rights of its shareholders and clients.
- d) The investment committee ensures the implantation of investment guidelines, review of investments performance and takes necessary investment decisions to diversify its portfolios and improve returns.

**2. A statement of the transactions of the members of the Board of Directors, and spouses and children thereof in the Company' securities during 2018 :**

- a) The transactions of the Board of Directors, their spouses and their children, as well as insiders who are privy to company financials are governed by the rules adopted by the Company, in accordance with the Chairman of the Securities and Commodities Authority resolution No. (7 / د.م)/2016 which prohibits them from trading shares in order to inspire investors and influence the prices of the company's shares in the market. In all cases, the Board of Directors members or insiders shall not dispose any securities of the Company before (10) days of the announcement of any material information that would affect the share price if the information is based on sudden events and 15 days before the end of the financial period and until the disclosure of the financial statements, whether quarterly, semi-annual or annual.
- b) No transactions made on the shares of the Company during 2018.





### 3. Board of Directors Composition:

a. A Statement of the current Board of Directors (BOD) composition ) using the table below:

S/N	Name	Category (Executive, Non- executive, and Independent	Experience and Qualifications	Period served as a BOD member of the Company since his first election date	Their memberships and positions in any other joint- stock companies	Their positions in any other important supervisory, governmental or business entities.
1.	H.H Sheikh Ahmed Bin Saeed Al Maktoum	Non- executive, and Independent	A well-known member of the ruling family of Dubai as well as a highly distinguished successful figure in the business world of the UAE. Combined his academic studies and practical experience, the name of H.H Sheikh Ahmed Bin Saeed Al Maktoum has become synonyms with many landmarks and achievements within the UAE such as Emirates Airline, which became one of the world's fastest growing international airlines. H.H Sheikh Ahmed Bin Saeed Al Maktoum holds several important positions contributing to the economy and business since 1985. H. H. Sheikh Ahmed Bin Saeed Al Maktoum holds A Bachelor's Degree from the University of Denver, Colorado USA.	Since 1988	- Chief Executive Officer of Emirates Group. - Chairman of Emirates NBD. - Chairman of Al Noor Islamic Group. - Chairman of Rashid Center for Special Needs. - Board Member of the Dubai Investment Corporation. - President of Fly Dubai. - President of Duty Free – Dubai - President of Aviation Wings Company - Dubai	-Second Deputy Chairman of the Executive Council of Dubai. -Chairman of Dubai World Group -Member of the Board of Directors of the General Authority of Civil Aviation - Dubai -President of Dubai Airports -Chairman of the Economic Development Authority in the Emirate of Dubai. -Board Member in Government Investment Corporation. -Chairman of the Energy Council - Dubai -Chairman of the Economic Development Committee – Dubai.



S/N	Name	Category (Executive, Non- executive, and Independent	Experience and Qualifications	Period served as a BOD member of the Company since his first election date	Their memberships and positions in any other joint- stock companies	Their positions in any other important supervisory, governmental or business entities.
2	Mr. Saeed Mohammed Al- Kamda	Non- executive, and Independent	One of UAE's Businessmen, has worked for more than 30 years in the Dubai Police till he reached to a Major General level. He received the highest honor in his service, awarded to him by His Highness Sheikh Mohammed Bin Rashid Al Maktoum, Deputy of the UAE and Ruler of Dubai. Shareholder and partner in a number of prestigious companies in the UAE including but not limited to Al Kamda Investments and First Security Group.	Elected in 2015.	None	None
3	Mr. Ahmed Saif Rashid bin Bakhit	Non- executive, and Independent	He is a businessman and holds a master's degree in military sciences - Faculty of Command and Staff - Egypt He served as an officer in the United Arab Emirates Air Force.	Since 1997	None	None





S/N	Name	Category (Executive, Non- executive, and Independent	Experience and Qualifications	Period served as a BOD member of the Company since his first election date	Their memberships and positions in any other joint- stock companies	Their positions in any other important supervisory, governmental or business entities.
4	Mr.Khalifa Salim Humaid Al Mashwi	Non- executive, and Independent	One of businessmen and holder of the following certificates and courses : Certificate of engineering in the technical devices of the UK CAT (Control Automatic Transmission System), a course in directing and television preparation – Egypt, a course in television output – Egypt, a course in Cinema Institute for directing – Egypt. He worked for Dubai TV during which he worked in several jobs, latest was TV Operation Supervisor.	Since 2004	None	None
5	Mr. Bijan Khostrowshahi	Non- executive, and Independent	He holds an MBA from the University of Drexel in the United States in 1986. He worked in the American insurance group AIG in various areas of work and held various positions in many US states during the period from 1986 to 2001. CEO of AIG Group - General Insurance Works in Seoul, South Korea, 2001-2004. CEO of Fuji Fire and Marine Security Co. in Japan in 2004. CEO of Fairfax Financial Holdings UK from 2009 to present.	Since 2012	- Board Member of Gulf Insurance Group in Kuwait. - Board Member of Bahrain and Kuwait Insurance Company. - Board Member of Jordan Kuwait Bank – Jordan. - Board Member of Arab Egyptian Insurance Company in Egypt. - Board Member of GIG Jordan Company.	None



S/N	Name	Category (Executive, Non- executive, and Independent	Experience and Qualifications	Period served as a BOD member of the Company since his first election date	Their memberships and positions in any other joint- stock companies	Their positions in any other important supervisory, governmental or business entities.
6	Mr. Ali Mubarak Al Soori	Non- executive, and Independent	He holds a bachelor's degree from the University of Colorado in the United States of America. He has worked at Emirates Group since 1986 and has held many positions till Present.	Since 2012	Managing Director of Assam Private Investments.	Executive Vice President – Chairman's office of Emirates Airline
7	Mr. Ashraf Sharbaz Nawabi	Non- executive, and Independent	Assistant Branch Manager of United Bank Pakistan, Dubai Branch in 1967. Assistant to the President of the United Bank in the United Arab Emirates since 1969 and later the Chief Executive Officer of the Bank. Also worked for Bank of Credit and Commerce International as General Manager of the Middle East, India and Pakistan. After the closure of Bank, he joined ENBD as an advisor to the Chairman in 2016.	Since 2012	None	None





S/N	Name	Category (Executive, Non- executive, and Independent	Experience and Qualifications	Period served as a BOD member of the Company since his first election date	Their memberships and positions in any other joint- stock companies	Their positions in any other important supervisory, governmental or business entities.
8	Mr. Mohammed Juma Saif Rashid Bin Bakhit	Non- executive, and Independent	Studied business administration at the American University in London in 1994. He worked at Al-Bakhit Contracting Company since 1996 and has been in several positions until he became General Manager in 2003 till present. Assistant General Manager of Chemical Products Trading Company Board Member and shareholder in Fine Food Trading Company.	Elected in 2015	None	None
9	Mr. Aimen Saba Azara	Executive and General Manager	Holds an MBA from the university of wales Cardiff, UK. Worked in the field of life insurance in the United States for eight years. Director of Insurance Agencies in Alico (AIG) Jordan and the West Bank during the period from 2000 to 2004. Worked for Al Sagr National Insurance Company in the United Arab Emirates from 2005 to 2012 and became a General Manager in 2008.	Since 2012	None	None





**b. A statement of women's representation in the Board of Directors in 2018:**

No representation of female component in the Company's Board of Directors in 2018.

**c. A statement of reasons why no women were nominated for the membership of the Board of Directors.**

Due to the withdrawal of the only female candidate, no female member was elected during this session. The importance of female Board representation is considered a top priority and will be taken into considerations during the next election.

**d. A statement of the following:**

**1) Total remunerations paid to the members of the Board of Directors for the year 2017:**

Article 38 of the Articles of Association specified that the remuneration of the Board of Directors shall not exceed 10% of the net profits. The remuneration paid for 2017 under the articles of association was as follows:

Statement	Paid Remunerations
Year	2017
Amount	1,341,342

Noting that, the members of the Board of Directors did not receive any salaries, or any other allowances in the year 2017.

**2) Total remunerations proposed to be paid to the members of the Board of Directors for the year 2018, which shall be presented in the Annual General Assembly for approval:**

Article 38 of the Articles of Association specified that the remuneration of the Board of Directors shall not exceed 10% of the annual profits. The provision of 2018 has been allocated according to the articles of association as follows:

Statement	Suggested Remunerations
Year	2018
Amount	1,440,630

Noting that, the members of the Board of Directors did not receive any salaries, or any other allowances in the year 2018.







3) A statement of the details of allowances for attending the sessions of committees derived from the BOD, which were paid to the BOD members for the fiscal year 2018.

Members of the Board of Directors or members of the committees formed under the rules of Corporate Governance and standards of Corporate Discipline issued by the Chairman of Securities and Commodities Authority Decision No. (7 / م.ر) 2016 were not granted any other bonuses, allowances or fees in the year 2018.

e. Numbers and dates of BOD meetings held during the FY 2018 as well as the attendance frequency by all the members; in person and by proxy:

Names of the Directors	Position	Dates of Board meetings and attendance data			
		Tuesday	Wednesday	Wednesday	Tuesday
		6/3/2018	11/4/2018	19/9/2018	18/12/2018
H.H Sheikh Ahmed Bin Saeed Al Maktoum	Chairman	✓	✗	✓	✓
Mr. Saeed Mohammed Al-Kamda	Vice Chairman	✓	✓	✗	✓
Mr. Ahmed Saif Rashid Bin Bakhit	Member	✓	✓	✓	✓
Mr. Khalifa Salim Humaid Al Mashwi	Member	✓	✓	✓	✓
Mr. Bijan Khosrowshahi	Member	✗	✓	✗	✓
Mr. Ali Mubarak Al Soori	Member	✓	✓	✓	✓
Mr. Ashraf Sharbaz Nawabi	Member	✓	✓	✓	✓
Mr. Mohammed Juma Saif Rashid Bin Bakhit	Member	✓	✓	✓	✓
Mr. Aimen Saba Azara	Member	✓	✓	✓	✓

✓ : Attended.

✗ : Absent with accepted reasons.





**f. A statement of the BOD's tasks and functions which were performed by the Executive Management pursuant to an authorization by the BOD to the Management, stating the period and validity of the delegation:**

1. Authorization of Mr. Saeed Mohammed Al Kamda, Vice Chairman of the Board of Directors, to sign on company's financial transactions jointly with the General Manager for amounts not exceeding Five Million Dirhams for an unlimited period.
2. Authorization of Mr. Ali Mubarak Al-Soori, Board Member to sign on company's financial transactions jointly with the General Manager for amounts not exceeding Five Million Dirhams for an unlimited period.
3. The authority granted by the Chairman to the Board Member & General Manager for an unlimited period:

The Board Member & General Manager of the Company has been authorized to conduct all Company's affairs with the exception of opening and closing Bank Accounts.

4. The Formation of the Investment Committee and its guidelines approved by the Board of Directors in their roles to present possible investments opportunities, to the board for final approval. The members are listed below:

- |                             |          |
|-----------------------------|----------|
| - Mr. Ashraf Sharbaz Nawabi | Chairman |
| - Mr. Bijan Khosrowshahi    | Member   |
| - Mr. Aimen Saba Azara      | Member   |







**g. A statement of the details of transactions made with the related parties (stakeholders), indicating the nature of relationship and transaction type:**

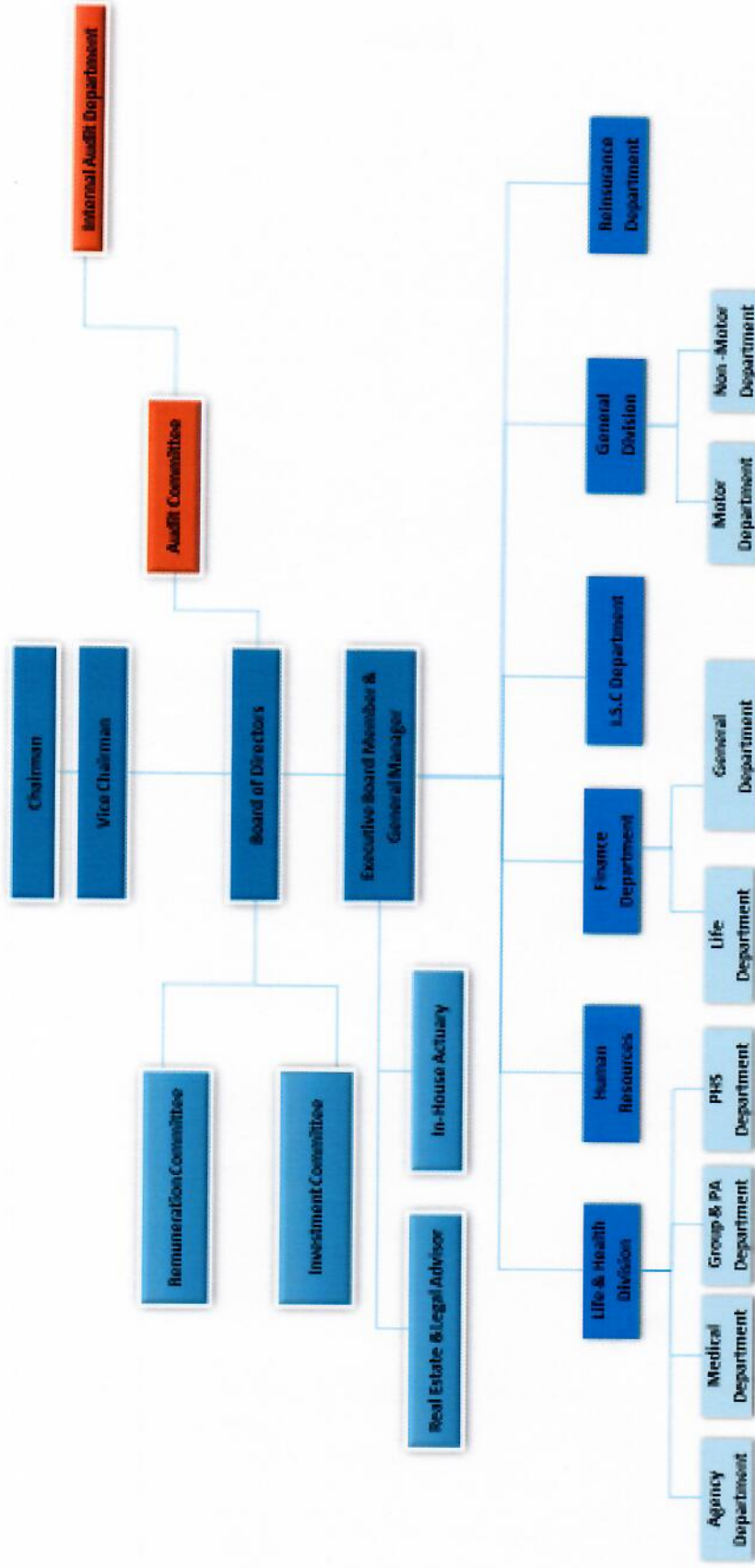
During the year 2018, the Company issued insurance policies, collection of premiums and payment of claims to companies owned by the Chairman and some Board members who have insurance transactions with the Company and classified as related parties in accordance with International Financial Reporting Standards. The total written premium from related parties is AED 5,398,261 and the claims paid is AED 160,502 in 2018.

**Related Party Transactions:**

Name	Position	Written premiums	Claims paid
Companies fully owned by H.H Sheikh Ahmed Bin Saeed Al Maktoum	Chairman	1,373,481	39,775
Heirs of late Mr. Juma Saif	Former Vice Chairman	24,779	2,226
Mr. Ahmed Saif Rashid Bin Bakhit	Member	118,011	-
Mr. Khalifa Salim Humaid Al Mashwi	Member	50,238	-
Other companies fully owned by the heirs of late Juma Bin Bakhit	Shareholder	1,592,195	43,311
Other companies partly owned by heirs of late Juma Bin Bakhit	Shareholder	1,927,875	75,190
Companies fully owned by Mr. Saeed Mohammed Al Kamda	Vice Chairman	311,682	-



**h. The Organizational structure of the Company:**







- i. A detailed statement of the senior executive staff in the first and second levels according to the Company's organizational structure, their positions, appointment dates, total salaries and benefits paid thereto, using the table below:

S/N	Position	Date of Appointment	Total Salaries and Allowances paid in 2018 (AED)	Total Bonuses paid in 2018 (AED)	Any other Cash/in-kind benefits for 2018 or payable in the future
1	General Manager	08-Feb-12	1,245,332	Not Declared	None
2	AGM-Finance	09-Sep-01	516,000	Not Declared	None
3	Senior Manager - General Insurance	02-Jul-17	336,000	Not Declared	None
4	AGM-Life Insurance	15-Mar-15	450,000	Not Declared	None
5	Reinsurance Manager	02-Jan-79	354,000	Not Declared	None
6	Human Resources Manager	03-Oct-16	186,200	Not Declared	None
7	IT Manager	01-Jun-06	264,000	Not Declared	None
8	Internal Actuary	17-Apr-16	264,000	Not Declared	None
9	Real Estate Manger	13-Nov-11	144,000	Not Declared	None

#### 4. External Auditor:

- a) A brief about Company's External Auditor to the shareholders :

In 2018, Grant Thornton was re-appointed by General Assembly Meeting held on 11/04/2018. Grant Thornton is among of the international accredited auditing firms in the UAE and operating in the Middle East since 1966, specifically since 1998 in the UAE. Grant Thornton also audit many companies through several Branches in the Region and performs financial auditing for many insurance companies in the UAE.





**b) A statement of the fees or costs of auditing or the services provided by the external auditor, using the table below:**

Name of Auditing Firm	Grant Thornton
Number of years served as an external auditor for the Company	3 Years
Total fees for auditing the financial statements of 2018 (in AED)	AED 180,000, this includes the audit fees for the financial statements for the year ended 31/12/2018 and the audit of the first, second and third quarters of 2018 in addition to the reports required from the Governmental Authorities
The fees and costs of the special services other than the auditing of the financial statements in 2018 (in AED), if any, and in case there are no other fees, this shall be expressly stated	AED 20,000
The details and nature of other services provided (if any), and in case there are no other services, this shall be expressly stated	For Anti-Money Laundering Review Report for Fiscal Year 2017.
A statement of the other services performed by an <b>external auditor other than</b> the Company's auditor in 2018 (if any), and in case there is no another auditor, this shall be expressly stated	There were no services provided to the Company by another External Auditor during 2018

**c) There was no qualified opinion by the External Auditor in the quarters and annual financial statements of the year 2018.**

**5. Audit Committee:**

**a) The Audit Committee consists of the following independent and non-executive Board members:**

- |                                    |          |
|------------------------------------|----------|
| - Mr. Bijan Khosrowshahi           | Chairman |
| - Mr. Ashraf Sharbaz Nawabi        | Member   |
| - Mr. Ahmed Saif Rashid Bin Bakhit | Member   |







The Committee has been entrusted with the following duties and responsibilities in addition to all clauses of the Chairman of the Board of Directors of Securities and Commodities Authority Resolution (No. 7 ج.م) /2016:

1. Develop and implement the policy of contracting with the External Auditor and submit a report to the Board of Directors specifying the issues that need an action along with their recommendations.
2. Verify and ensure the independence, objectivity and discussion of the external auditor on the nature, scope of the audit and its effectiveness in accordance with the approved auditing standards.
3. Monitor and review the integrity of the company's annual, semi -annual and quarterly financial statements as part of its regular duties during the year. In particular focusing on the followings:
  - Any changes in accounting policies and practices.
  - To highlight the subject areas to management report.
  - Significant amendments resulting from the audit.
  - Comply with the accounting standards determined by SCA.
  - Comply with the rules of listing, disclosure rules and other legal requirements related to the preparation of financial reports.
4. Coordination with the Company's Board of Directors, Executive Management and Finance Manager to perform the duties of the Committee; and meet with Company's external auditors at least once a year.
5. Consider any important and unusual items that are, or should be included in such reports and accounts and shall exercise the due diligence to any matters raised by the Finance Manager, Compliance Officer or External Auditor.
6. Review the financial controls, internal control systems and risk management regulations.
7. Discuss the internal control systems with management and ensure the performance of its duty in establishing an effective internal control system.





8. To consider the results of the main investigations in the internal control matters assigned to the Audit Committee by the Board of Directors or initiated by the Committee and approved by the Board of Directors.
9. Ensure that there is coordination between internal auditor and external auditor to ascertain that necessary resources are provided for the internal audit system and to monitor the effectiveness of that function.
10. Review the financial and accounting policies and procedures of the company.
11. Review the External Auditor's Report, action plan and any queries that may be submitted to the executive management regarding accounting records, financial accounts or control systems and the executive management response to such queries.
12. Establish controls that enable Company's staff to report any potential violations of financial reports, internal controls or other matters and actions to ensure the independence and fair investigations of such violations.
13. Monitor the company's compliance with the Code of professional conduct.
14. Ensure that the business rules related to the Audit Committee obligations and the powers entrusted to them by the Board of Directors are implemented and submit a report to the Board of Directors on the matters included in this clause.
15. Consideration of any other matters determined by the Board of Directors.

The role of the Committee is to support the Board of Directors in performing its duties to ensure the effective use of available resources, follow up the work of the External Auditor and review the Company's internal control system.

**b) Committee Meetings during the year 2018:**

- The first meeting was held on March 06, 2018. In the presence of Mr. Ashraf Sharbaz Nawabi and Mr. Ahmed Saif Bin Bakhit and the participation of the internal auditor.
- The second meeting was held on April 11, 2018 in the presence of all committee members and the participation of the internal auditor.
- The third meeting was held on Sep19, 2018 in the presence of Mr. Ashraf Sharbaz Nawabi and Mr. Ahmed Saif Bin Bakhit and the participation of the internal auditor.
- The fourth meeting was held on Dec 18, 2018 in the presence of all committee members, external auditor and participation of the internal auditor.







## 6. Nominations and Remuneration Committee:

### a. The Nomination and Remuneration Committee was formed by independent and non-executive Board members as follows:

- Mr. Khalifa Salim Humaid Al-Mashawi	Chairman
- Mr. Ahmed Saif Rashid bin Bakhit	Member
- Mr. Ali Mubarak Al-Soori	Member

The Nomination and Remuneration Committee has been entrusted with the following duties and responsibilities in addition to all clauses of the Chairman of the Board of Directors of Securities and Commodities Authority Resolution (No. 7 ر.م) /2016:

1. Establish a nomination policy for the Board of Directors Members and Executive Management, which aims to ensure gender diversity.
2. Organize and monitor the procedures for nomination to the Board of Directors in accordance with the applicable laws and regulations and the provisions of this resolution.
3. Ensure the independency of the independent members.
4. Develop the policy of the remuneration, benefits and incentives for the Board of Directors and employees of the company and to review it periodically.
5. Determine the company's requirements for competencies at the level of executive management and employees and the bases of their selection.
6. Develop, monitor the implementation of HR Policies and review them annually.
7. Annual Review.
8. Consider of any other matters determined by the Board of Directors of the Company.

### b. A meeting of the committee was held on 06/03/2018 in the presence of all Committee members to:

- Review received applications for the Board of Directors nominations.
- Discuss the proposed employees increment for the year 2018 and bonuses for the year 2017 to ratify them.





## 7. Insiders' Trading Follow-Up and Supervision Committee:

a. The Insiders' Trading Follow-up and Supervision Committee was established to deal with insiders and consists of the following members:

- |                             |                                   |
|-----------------------------|-----------------------------------|
| - Mr. Aaqil Salim Abid      | Chairman                          |
| - Mr. Sheikh Zohaib Hayat   | Member (till the date 10/06/2018) |
| - Mr. Khalid Bassam Elayyan | Member (from the date 26/06/2018) |
| - Mr. Ehab Radwan           | Member                            |

b. In 2018, the Committee assumed the responsibilities and duties set out below and all the provisions of the Chairman of the Board of Directors of Securities and Commodities Authority resolution No. (7,م)/2016:

1. Monitor the implementation of the provisions of the code of professional conduct relating to the transactions of the company's Board and its employees in securities issued by the company and ensure the compliance with their content.
2. Prepare a special and integrated register for all insiders, including temporarily insiders having access to the company's internal information before publication. The record also includes the prior and subsequent disclosures of the insiders.
3. To maintain the confidentiality of company data and information that may have a material impact ensuring it is not exploited.
4. Follow-up by third parties who are aware of the internal data and information of the company, and its clients to maintain the confidentiality of such data and information ensuring non-misuse, or transfer of such information directly or indirectly to third parties.
5. The committee must seek authorization from the Board of Directors to obtain from all insiders a written declaration acknowledging their legal obligation to ensure the confidentiality of information they have access to, e.g. official company statements, internal data, information related to the company and its customers by confirming their knowledge in writing that they bear the legal responsibility in leaking such information or data or providing advice on the basis thereof, and their obligation to notify the company of any trades they make on the company's securities.







## 8. Any committee or other committees approved by the Board of Directors:

### a. Investment Committee :

The Committee shall review investment opportunities, proposals and make recommendations after carefully examining these investments. Recommendations are submitted to the Board of Directors for final approval.

### b. The committee consists of the below members:

- |                             |          |
|-----------------------------|----------|
| - Mr. Ashraf Sharbaz Nawabi | Chairman |
| - Mr. Bijan Khosrowshahi    | Member   |
| - Mr. Aimen Saba Azara      | Member   |

### c. During 2018, the committee held two meetings on 11-Apr-18 and 18-Dec-18 in the presence of all committee members.

## 9. Internal Control System:

- The Board of Directors of the Company acknowledges its responsibilities for the internal control system and its effectiveness. The Board also reviews the system to ascertain its effectiveness ensuring company and its employees are fully compliant with the provisions of the laws, regulations and decisions in force. The Board of Directors responsibilities further include the monitoring of internal policies, procedures and reviewing the financial data presented to the Company's Senior Management which is used in the preparation of Financial Statements.
- During the year 2018, Mr. Sheikh Zohaib Hayat, holder of the CICA certificate from the United States of America, MBA from the University of Sunderland in UK, was head of internal auditing department. Mr. Zohaib has 10 years of experience with several banks as an accountant, internal auditor, operations analyst and Account Manager. Subsequent to Mr. Sheikh Zohaib Hayat resignation on 10/6/2018, Mr. Khalid Bassam Elayyan was hired to assume the responsibilities of the Internal Audit Department. Mr. Khalid Elayyan holds a Bachelor Degree in Finance from The University of Jordan and has more than 5 years of experience as an External Auditor in one of the most reputable International Audit Companies.





- c. On 27-Nov-16, Mr. Humaid Ali Ashkanani (UAE national) who holds a Bachelor Degree in Law and Economics from Al Jazeera University – Dubai was appointed as a Compliance Officer.
- d. The Internal Control Department deals with potential challenges or matters that arise in the Company and submits its reports to the Audit Committee, in turn the Audit Committee presents any observations to the Board of Directors along with recommendations to address gaps in the internal control system and to resolve irregularities if any. This is conducted periodically or at any time the Board finds it necessary. Noting that, in the year 2018 the Company did not face any challenges that required the involvement Internal Control Department. Also, there were no undisclosed issues in the annual report and Financial Statements of the company for the year 2018. The Internal Control Department prepares the annual audit plan with the Audit Committee and the concerned departments within the Company in order to implement agreed plans, in addition to carrying out any other duties or responsibilities required by the Board of Directors or the Audit Committee.

#### **10. Details of the violations committed during the year 2018:**

The company did not commit any violations during 2018.

#### **11. Company's contributions in the year 2018 towards local community development and environmental conservation:**

The company contributed an amount of AED 150,000 to support some of the social societies that sponsor some segments in the UAE, including Rashid Center for Disabled, the Emirates Association for the Visually Impaired, Khorfakkan Club for disabled, Al Noor Center for Disabled Care and Beit Al Khair Society.

It also participated in all conferences and meetings related to reducing insurance losses and providing protection to various sectors of the economy and Emiratization in the insurance sector through Emirates Insurance Association and Insurance Authority. In addition to the company's interest in preserving the safety of the environment by reducing the use of paper and recycling. The company also held an open event on the occasion of celebrating the national day of the United Arab Emirates.







## 12. General Information:

a. A statement of the Company share price in the Market during the year 2018:

Month	Trading date	Closing Price	High	Low
January	31/01/2018	383.5	383.5	383.5
February	28/02/2018	383.5	383.5	383.5
March	29/03/2018	383.5	383.5	383.5
April	30/04/2018	383.5	383.5	383.5
May	31/05/2018	383.5	383.5	383.5
June	28/06/2018	383.5	383.5	383.5
July	31/07/2018	383.5	383.5	383.5
August	30/08/2018	383.5	383.5	383.5
September	30/09/2018	383.5	383.5	383.5
October	31/10/2018	383.5	383.5	383.5
November	29/11/2018	383.5	383.5	383.5
December	31/12/2018	383.5	383.5	383.5

b. A statement of the comparative performance of the company's shares with the market index and the sector index to which the company belongs during year 2018.

Month	Share price of the company	Market Index	Sector Index
31/01/2018	383.5	3,394.36	1,484.05
28/02/2018	383.5	3,244.12	1,423.65
29/03/2018	383.5	3,108.53	1,412.76
30/04/2018	383.5	3,065.96	1,445.06
31/05/2018	383.5	2,964.13	1,391.19
28/06/2018	383.5	2,821.00	1,405.03
31/07/2018	383.5	2,955.95	1,403.56
30/08/2018	383.5	2,840.16	1,676.64
30/09/2018	383.5	2,834.95	1,811.71
31/10/2018	383.5	2,784.60	1,535.35
29/11/2018	383.5	2,668.66	1,410.15
31/12/2018	383.5	2,529.75	1,570.84

c. A statement of shareholding distribution as of 31/12/2018:

S/N	Shareholder Category	Percentage of Shares Held			
		Individual	Companies	Government	Total
1	Local	800,000	-	-	800,000
2	GCC	-	200,000	-	200,000
3	Arab	-	-	-	-
4	Foreign	-	-	-	-
	<b>Total</b>	<b>800,000</b>	<b>200,000</b>	<b>-</b>	<b>1,000,000</b>





**d. A statement of the shareholders who hold 5% or more of the Company's capital as of 31/12/2018:**

S/N	Name	Number of Shares Held	% of the Shares Held of the Company's Capital
1	H.H Sheikh Ahmed Bin Saeed Al Maktoum	250,000	25%
2	Heirs of late Mr. Juma Saif Bin Bakhit	290,000	29.5%
3	Gulf Insurance Company	200,000	20%
4	Mr. Saeed Mohammed Al Kamda	75,000	7.5%
5	Mr. Ashraf Sharbaz Nawabi	50,000	5%
6	Mr. Rashid Saeed Mohammed Al Kamda	50,000	5%

**e. A statement of shareholders distribution by the size of equity as of 31/12/2018:**

S/N	Share(s) Owned	Number of Shareholders	Number of Share Held	% of the Shares Held of the Capital
1	Less than 50,000	6	80,000	8%
2	From 50,000 to less than 500,000	6	920,000	92%
3	From 500,000 to less than 5,000,000	-	-	-
4	More than 5,000,000	-	-	-

**f. A statement of the procedures taken with respect to the controls of investors' relations, indicating the following:**

- The Company has appointed an Investor Relations Officer and assigned her with all duties as stated in the resolution of the Chairman of the Securities and Commodities Authority No. (7 ج.م.)/2016.

- Investor's Relation Officer Data:

Name: Hanan Ali Alarai

Email: [hanan.ali@alliance-uae.com](mailto:hanan.ali@alliance-uae.com)

Tel: 0097146051131

- The link of the Investor Relations webpage on the website of the Company:

<http://www.alliance-uae.com/investor-relations/>







**g. A statement of the special resolutions presented to the General Assembly held in 2018 and the procedures taken with respect thereto:**

No special resolutions were submitted to the General Assembly during 2018.

**h. Name of the Board Secretary and the date of his/her appointment:**

Mrs. Alia Khalil Al Hattab, who was appointed on 25-Apr-98.

**i. A statement of the significant events that took place in the Company in 2018:**

No significant events experienced by the company during the year 2018.

**j. A statement of the Emiratization percentage in the Company as of 2018:**

The rate of Emiratization reached 9.4% at the end of 2018. The company is working diligently to increase the numbers of UAE Locals with the cooperation of Ministry of Human Resources and Emiratization, Insurance Authority and all concerned Authorities by participating in employment exhibitions in different emirates.

**k. A statement of the Innovative projects and initiatives implemented by the Company or which were under development during 2018:**

During the year 2018, the company enhanced existing insurance products and introduced new products in the field of life insurance in cooperation with external appointed Actuary to strengthen our insurance portfolio.

**H.H. Sheikh Ahmed Bin Saeed Al Maktoum**  
Chairman  
05/03/2019

