In order to make this report available to all shareholders of the Company, regulatory and supervisory bodies in the United Arab Emirates, we have published this report on the company website at www.nationalgeneral.ae.

Chief Executive Officer

Dr. Abdullah Alnabhali

Chairman

H.E. Hamad Mubarak Barmi

The Year ended in 31.12.2018

Corporate Governance Report of

National General Insurance Co. (PSG)
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2. Statement of the transactions done by the Board of Directors, members and their first-degree relatives

3. Board of Directors' Formation in the Securities of the Company during 2018

4. Formation of the current Board of Directors

5. Statement of the women representation in Board of Directors of 2018

6. Statement of no female nominations for membership at Board of Directors

7. Total remuneration of directors paid for 2018

8. Total remuneration of directors proposed for 2018 and it will be discussed for approval at the Annual General Meeting.
3. Statement of attendance allowances received by the directors for committees of the Board of the
   Directors for the Financial Year of 2018.

4. Detailed Statement of senior executive employees in the company.

5. Organizational chart of the company.

6. Statement of transactions details done with the Related Parties and (shareholders).

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7. Duties and specifications authorized by the Board of Directors to the Executive.

8. Overview of the auditor of the shareholders accounts in the company.

9. Statement of the costs and fees relating with the external auditor.

5. Auditing Committee

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b. Number and dates of meetings and numbers of personal attendance.

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2. Organizational Chart of the company.

3. Statement of transactions details done with the Related Parties and (shareholders).

4. Overview of the auditor of the shareholders accounts in the company.

5. Statement of the costs and fees relating with the external auditor.

6. Overview of the auditor of the shareholders accounts in the company.

7. Names of members of Auditing Committee and clarifying his assignments.

8. Number and dates of meetings and numbers of personal attendance.

9. Statement of the costs and fees relating with the external auditor.

NATIONAL GENERAL INSURANCE COMPANY (PNG)

Corporate Governance Report for the Year 2018.
b. Statement of the performance of the company share in comparison with the market index and

c. Statement of the company share price in the market

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11. The company contribution in the development of local community and environment during 2018

10. Details of Violations during the financial year and their reasons disclosed in the annual accounts and reports

d. Method of dealing the Internal Control Department with any major issues in the company or those

Corporative Governance Report for the Year 2018
National General Insurance Company (PSC)
Corporation Governance Standards and the Governance of the Public Joint Stock Companies:

The Board of Directors Decision No. (7/2016) Concerning the Institutional Discipline Standards and the Governance of the Public Joint Stock Companies:

- The board of directors of National General Insurance Co. (PSC) gives utmost priority to the
- The method in which the company applies the principles provided for in the Chairman of the Board of Directors Decision No. (7/2016) Concerning the Institutional Discipline Standards.
such way achieving the interest of all concerned parties, including shareholders and clients as well.

The National General Insurance Co. (PSC) through members of the Board of Directors and members of the Board’s committee for auditing, discussion and reviewing, then the committee shall provide the recommendations along with the financial statements to the Board of Directors who shall review the Board of Directors approval of the financial statements and approval of the final accounts in the Dubai Financial Market to enable the shareholders and the concerned parties from reviewing the same as the final and provisional accounts of the company continued to adopt the same techniques of approving and publishing the final and provisional accounts of the company according to international standards in the Dubai Financial Market.
Statements of the company within the line schedules approved for this purpose. The Board of

Abide by the transparency and make the shareholders acquainted with the performance

company.

Approve auditing plans of 2018 as per provided by the internal control department of the

of those policies to achieve the work strategy of the company.

Supervise the application of policies relating with human resources and verify the suitability

Review investments and pass the necessary investment decisions.

Review and approve the estimated budget and final and provisional financial statements.

Discuss and approve application of policies and procedures and give instructions if necessary.

Supervise activities of the company and review performance of insurance branches.

The practice adopted by the Board of Directors at the meetings of the Board and its committees:

supervision and management of the company activities. The following is a brief of activities and

The members of Board of Directors have discussed and passed the necessary decisions for

Corporate Governance Report for the Year 2018

National General Insurance Company (PSC)
The Board is keen on holding four meetings during 2018 according to the provisions of the decision.

Companies by establishing the following practices:

1. The Board of Directors, the主席 of the Board of Directors, Decision No. 7
2. Keen on strict compliance with the provisions of the Chairman of the Board of Directors. The company has been
3. Protecting the interests of the shareholders of the company into consideration. The company has been
4. Applying laws and well performance and quality standards with taking maximizing keeping and
5. Internally in order to insure performance of business activities according to the provisions of the
6. The Board of Directors believes the importance of the setting responsibilities of the company internally
7. Therefore, the company’s Board of Directors wants to get the confidence of the shareholders, customers, employees

Held on 26.03.2019.

Distribution for the financial year ended in 31.12.2018 during the annual general meeting to be

Directors shall report its recommendations to the shareholders regarding the profit
auditors for the same year. The committee also discussed the provision, financial statements before
2018, the committee also discussed the financial statements of 2018 and the report of external
The committee is keen on discussing all reports submitted by the internal control department. In
The Board’s committee for auditing held four meetings during 2018 i.e. one meeting per three months.
with any parties associated with the company during the last two years.
less than one-third of the board’s members and the independent member may not be an employee
Corporate governance system which requires the number of independent members must not be
The Board’s committee for nominations and bonuses inlined fulfillment of the requirements of the
institutional governance system.
regarding the amendments of transparency and disclosure regulations and amendments of
The Board is informed by the Securities and Commodities Authority’s decision issued during 2018
assert the validity the required quorum.
The Board commits that the majority of the board’s members have attended the meetings in order to

Corporative Governance Report for the year 2018
National General Insurance Company (PSC)
relates to the securities of the company during 2017:

2) Statement of the transactions done by the Board of Directors, members and their first-degree
available to the shareholders and all concerned parties of the company.

Directors' Decision No. (7 TM) 2016 that the annual report of governance of the company must be
of the company on the internet in accordance with the requirements of Chairman of the Board of
the members know that the governance report of the company of 2018 is distributed on the website
the members of Board of Directors has received the governance report of the company of 2018 and

The members of Board of Directors held eight meetings during 2018.

The board's committee for investment held eight meetings during 2018 while the
making them available to the shareholders through distributing them at Dubai Financial Market
submitting them with the recommendations to approve the same by the Board of Directors, thus,

IGI

IGI Corporate Governance Report for the Year 2018
National General Insurance Company (PsC)
The disclosure of the financial statements:
Before fifteen days of the end of the financial period whether annual, semi-annual or quarterly.
Before ten days of the announcement of any essential information expected to affect the share price.
Associated companies or sister companies whether by himself or by other during the following periods:

The Board of Directors, members and employees of the Company and all well-informed persons in the Securities issued by the Company, parent company, associated companies or sister companies in accordance with the provisions of the Chairman of the Board of Directors' Decision No. (7/ TM/ 2016) and the Guidelines.

The company adopted the approved rules and procedures for regulating the transactions of the Board of

Corporate Governance Report for the Year 2018
National General Insurance Company (PSC)
In this regard, we would assure that there are no transactions done by the Board of Directors, members, or shareholders involving the company.

Each member shall report his ownership, by himself or in conjunction with his minor children, of securities issued by the company.

(c) The company shall report the share number owned by the Board of Directors, members, and the executive management of the company.

The Internal Control Management shall follow the discussions of the Board of Directors, members, and the executive management.

The Board of Directors, members shall report the names of persons owning 5% and more of the company shares.
<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>start</th>
<th>end</th>
<th>Qualifications</th>
<th>Experience</th>
<th>Can</th>
<th>Note</th>
</tr>
</thead>
<tbody>
<tr>
<td>NA</td>
<td>Deputy Chairman of Higher Education and Secretary General of Arab Gulf States Council</td>
<td>Jan 17, 2000</td>
<td>(18 Years)</td>
<td>Bachelor of Commerce</td>
<td>Independent Director</td>
<td></td>
<td></td>
</tr>
<tr>
<td>NA</td>
<td>Director of Union Projects, Director of Union World, Deputy Chairman of Arab Banking Federation</td>
<td>28.03.2011</td>
<td>(6 Years)</td>
<td>California in 1996, Master's degree in Business Administration from University of Missouri Kansas City in 2002. Bachelor of math from University of Missouri-Kansas City in 1988.</td>
<td>Industry Director of Dubai Chamber of Commerce</td>
<td></td>
<td></td>
</tr>
<tr>
<td>H.E. Hamad bin Muhammad Al Naimi</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Non-executive Director</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**3) Board of Directors Formation**

Corporate Governance Report for the Year 2018

National General Insurance Company (PSC)
<table>
<thead>
<tr>
<th>NA</th>
<th>Deputy Chairman and Chief Executive Officer of Walt Disney</th>
<th>Appointment</th>
<th>Master Degree of International Baccalaureate (18 years)</th>
<th>United States - Denver - Colorado State University - Denver - Colorado - Metropolitan State University - Denver - Colorado 2001-2003</th>
<th>Deputy Chairman</th>
<th>Managing Director</th>
<th>Director</th>
</tr>
</thead>
<tbody>
<tr>
<td>NA</td>
<td>Executive Chairman of Investment Holding</td>
<td>Appointment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Board Director of Afmaan Bank</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Founder &amp; Chairman of Afmaan Bank</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Board Director of Afmaan Bank</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Group - Bahrain</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Board Director of Arqam Capital</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Chairman of Arqam PSC</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Chairman of Al Mal Capital</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Corporation Governance Report for the Year 2018
National General Insurance Company (PSC)
<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Experience</th>
<th>Education</th>
<th>Other Qualifications</th>
</tr>
</thead>
<tbody>
<tr>
<td>NA</td>
<td>Director of Dubai World Trade</td>
<td>3 years</td>
<td>MBA in International Business</td>
<td></td>
</tr>
<tr>
<td>NAI</td>
<td>Director of Commercial Bank</td>
<td>4 years</td>
<td>Bachelor of Business</td>
<td></td>
</tr>
<tr>
<td>NAI</td>
<td>Director of Corporate Services</td>
<td>6 years</td>
<td>Graduation in Finance and Banking and Management</td>
<td></td>
</tr>
<tr>
<td>NA</td>
<td>Director of Corporate Bank</td>
<td></td>
<td>MBA in Finance and Banking and Management</td>
<td></td>
</tr>
</tbody>
</table>

National General Insurance Company (PSC)

Corporate Governance Report for the Year 2018
c) Statement on the representation of women on the Board of Directors:

2018:
The Board of Director of National General Insurance Co. (PSC) has no woman board member during the period.

b) Statement on the representation of women on the Board of Directors for 2018:

Independent members and four non-executive members: members of the Board of Directors for 2018.

As per the Corporate Governance Control requirements, the Board of Directors, as per the Corporate Governance Control requirements, the Board of Directors, is formed in a balanced way.

<table>
<thead>
<tr>
<th>2018</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Date: 30 June 2018</td>
<td>Appointment</td>
</tr>
<tr>
<td>High Diploma in Marketing</td>
<td>Non-Executive</td>
</tr>
<tr>
<td>Director of Human Resources</td>
<td>Non-Executive</td>
</tr>
<tr>
<td>Ahmed Al Maliki</td>
<td>Non-Executive</td>
</tr>
</tbody>
</table>

Corporate Governance Report for the year 2018
National General Insurance Company (PSC)
incurred in the course of performing the company’s business, this work is performed by the committee or
members of the Board of Directors. The company’s Board of Directors shall be compensated from time to time and all expenses
cumulated in the course of this regulation. The directors shall be compensated from time to time according to provisions of the article
cumulated in the Board of Directors shall be a percentage of the net profit according to provisions of the article
According to the Memorandum and Articles of Association of the company, the remuneration of the

General meeting:

2. Total remuneration of directors proposed for 2018 and it will be discussed for approval at the annual
financial reward.

I. Total remuneration of directors paid for 2017: Directors have received AED 2,520,347 in 2017 as

- Statement of the following:

The Board of Directors and the nomination process shall be open in 2019.
The Directors are elected once in three years. As of 2016 no woman was nominated to the membership of

Corporate Governance Report for the Year 2018
National General Insurance Company (PSG)
<table>
<thead>
<tr>
<th>St</th>
<th>Name</th>
<th>Member</th>
<th>Vice Head</th>
<th>Head of Committee</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>Mr. Hesham Abdulla Al Qassim</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>Mr. Khalid Bin Kalban</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Meetings Number</th>
<th>Attendance Allowances for committees of the Board of the Director</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>Audit Committee</td>
</tr>
</tbody>
</table>

Directors for the Financial Year of 2018 according to the following schedule:

3. Statement of attendance allowances received by the directors for committees of the Board of the Board of Directors during 2018, and it is suggested to pay AED 2,386,748/- as a financial reward for 2018.

Due to the allowances to the directors against their efforts and contributions in the committees resulted from the resolutions to apply the following decision of the Board of Directors regarding the policy of determining the exercising any special efforts or doing any additional works to serve the company beyond his normal duties.

NATIONAL GENERAL INSURANCE COMPANY (PSC)
The Board of Directors had held four meetings during 2018 as follows:

<table>
<thead>
<tr>
<th>Sr</th>
<th>Name</th>
<th>Position</th>
<th>Employee Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Mr. Khalid Bin Khaban</td>
<td>Head of Committee</td>
<td>82000</td>
</tr>
<tr>
<td>2</td>
<td>Mr. Adel Mohammed Saleh Al Zarouni</td>
<td>Vice Head</td>
<td>74000</td>
</tr>
<tr>
<td>3</td>
<td>Mr. Othman Ibrahim Bin Hindi</td>
<td>Member</td>
<td>62000</td>
</tr>
<tr>
<td>4</td>
<td>Mr. Jamal Ahmed Al Matari</td>
<td>Member</td>
<td>66000</td>
</tr>
</tbody>
</table>

Investment Committee:

<table>
<thead>
<tr>
<th>Sr</th>
<th>Name</th>
<th>Position</th>
<th>Employee Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Mr. Khalid Bin Khaban</td>
<td>Head of Committee</td>
<td>82000</td>
</tr>
<tr>
<td>2</td>
<td>Mr. Adel Mohammed Saleh Al Zarouni</td>
<td>Vice Head</td>
<td>74000</td>
</tr>
<tr>
<td>3</td>
<td>Mr. Othman Ibrahim Bin Hindi</td>
<td>Member</td>
<td>62000</td>
</tr>
<tr>
<td>4</td>
<td>Mr. Jamal Ahmed Al Matari</td>
<td>Member</td>
<td>66000</td>
</tr>
</tbody>
</table>

Corporate Governance Report for the Year 2018

National General Insurance Company (PSC)
<table>
<thead>
<tr>
<th>No.</th>
<th>Name of Director</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>H.E. Hammad Mubarak Baniquman</td>
<td>17 Dec 2018</td>
</tr>
<tr>
<td>2</td>
<td>Mr. Abdel Mohamed Saleh Al Zarouni</td>
<td>13 May 2018</td>
</tr>
<tr>
<td>3</td>
<td>Mr. Khalid Fassim Bin Kaldan</td>
<td>1 Nov 2018</td>
</tr>
<tr>
<td>4</td>
<td>Mr. Hesham Abdulla Al Qassim</td>
<td>1 Feb 2018</td>
</tr>
<tr>
<td>5</td>
<td>Mr. Salih Mohamed Amin Abdulla</td>
<td></td>
</tr>
</tbody>
</table>

**Details of Directors**

<table>
<thead>
<tr>
<th>Apologies for attendance</th>
<th>Attended the meeting</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Charges of Board of Directors meeting in 2018**

<table>
<thead>
<tr>
<th>St.</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
<th>8</th>
</tr>
</thead>
<tbody>
<tr>
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<tr>
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<td>3</td>
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<tr>
<td>4</td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

Corporative Governance Report for the year 2018

National General Insurance Company (PSC)
The Board of Directors has assigned the Chief Executive Officer of the company to daily manage the business according to the authorities stated in the power of attorney duly issued by the Board.

 Duties and Specializations Authorised by the Board of Directors to the Executive Management:

4. 000 per member for each meeting he/she participated.

AED 50,000 annually per member while the fees of attending the committee meetings shall be AED of AED 50,000. It is resolved that the fees of the directors against their investment committee held eight meetings. The Board of Directors held four meetings, the Bonus and Remuneration committee held three meetings and the audit committee held four meetings during 2018 and one meeting by circular on 02.8.2018 while the Board of Directors held four meetings during 2018 and one meeting by circular.

<table>
<thead>
<tr>
<th></th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
<td>Mr. Faisal Almaml Almaraif</td>
</tr>
<tr>
<td>7</td>
<td>Mr. Osman Ibrahim Abdul Qader Bin Hindi</td>
</tr>
<tr>
<td>6</td>
<td>Mr. Saad Mohd Ibrahim Obaidalla</td>
</tr>
</tbody>
</table>
Of all transactions done with the related parties in the financial year ended in 31.12.2018.

No. 24 (SAS 24) regarding the related parties. In the light of the definition, the following includes details

The related parties are defined according to the definition stated in the International Accounting Standard

G - Statement of transactions details done with the Related parties and (Shareholders)

Define a specific period to be later.

Executive Officer is unlimited in terms of period and is supposed to amend this authorization and
Executive Officer is unlimited in terms of period and is supposed to amend this authorization and

by virtue of the Power of Attorney. It is worthy noted that the authorization granted to the Chief
the company. The Chief Executive Officer has the right to reallocate some or all powers granted to him
ensure the suitable balance between the level of control, risk management and operation requirements in
the Internal control department of the company in order to check their efficiency, abide by their limits and
of Directors to the Chief Executive Officer of the company. These authorized powers shall be reviewed by

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2018

NATIONAL GENERAL INSURANCE COMPANY (PSC)
<table>
<thead>
<tr>
<th>Details</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>AED 425,000</td>
<td>Interests on deposits</td>
</tr>
<tr>
<td>AED 9,957,546</td>
<td>All benefits and annual bonuses</td>
</tr>
<tr>
<td>AED 46,719,305</td>
<td>Directors and employees of the head management (including)</td>
</tr>
<tr>
<td>AED 69,368,517</td>
<td>Total losses and compensations</td>
</tr>
<tr>
<td></td>
<td>Subscribed total premiums</td>
</tr>
</tbody>
</table>
A. Overview of the auditor of the shareholder accounts in the company

4. External Auditor:

<table>
<thead>
<tr>
<th>NA</th>
<th>130,000</th>
<th>642,000</th>
<th>07.08.2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>NA</td>
<td>200,000</td>
<td>840,000</td>
<td>11.7.2000</td>
</tr>
<tr>
<td>NA</td>
<td>240,000</td>
<td>1,477,600</td>
<td>07.10.2013</td>
</tr>
<tr>
<td>NA</td>
<td>1,613,314</td>
<td>07.02.1998</td>
<td></td>
</tr>
</tbody>
</table>

The above figures for the year 2018 are due in kind.

Any other cash or in kind aggregate bonus of 2018 (bonuses) allowances and salaries.

Appointments date: 07.02.1998

I. Detailed statement of senior executive employees in the company:

Corporate Governance Report for the Year 2018
National General Insurance Company (PSC)
4. Names of members of Audit Committee and chairing his assignments:

5. Audit Committee:

report faithfully with neutrality and independence but also its answers the inquiries of the shareholders.

The external auditor not only attends the General meeting, verifies its procedures and reads the auditing

<table>
<thead>
<tr>
<th>NA</th>
<th>Statement of other services done by other external auditor</th>
</tr>
</thead>
<tbody>
<tr>
<td>NA</td>
<td>Details and nature of other services provided—consultancy for IFRS 9 standard</td>
</tr>
<tr>
<td>33,107</td>
<td>Fees and costs of other special services other than auditing the financial statements for 2018 (Dirhams)</td>
</tr>
<tr>
<td>302,100</td>
<td>Aggregate fees of auditing the financial statements for 2018 (Dirhams)</td>
</tr>
<tr>
<td>16 years</td>
<td>Number of years spent as an external auditor for the company</td>
</tr>
</tbody>
</table>

Limited
KPMG LLP & KPMG

Name of Auditing Office

- Statement of the costs and fees relating with auditing and services provided by the external auditor:

Corporate Governance Report for the Year 2018
National General Insurance Company (PSG)
Review and assess the internal control system and verify its efficiency per year.

Assess independence and efficiency of external auditors and meet with them one time at minimum.

Requirements.

Make sure fulfilling the disclosure requirements of financial statements and other legal company and ensure the transparency of the financial reports.

Follow up the accounting matters which have essential effect on the financial performance of the Directors.

Review the quarterly financial statements and the recommendations to be sent for the Board of Directors.

Powers and duties of the Auditing Committee:

3- Mr. Saud Mohd Ibrahim Qabdalla - member (independent director)
2- Mr. Hesham Abdulla Al Qassim - member (non-executive director)
1- Mr. Khalid Jassim bin Khalbun - Head of Committee (independent director)

The Auditing Committee consists of the following:

Corporation Governance Report for the year 2018
National General Insurance Company (PSC)
The committee holds its meetings four times at minimum annually with the attendance of the majority of its members.

- Performing the company activities.
- Assessing the efficiency and sustainability level of operation nature in the company and the framework of the company's activities.
- Ensuing reviewing and assessing the internal control system and its efficiency.
- Assessing independence and efficiency of external auditors.
- Ensuring fulfills the disclosure requirements.
- Ensuring fulfilling the disclosure requirements.
- Review the annual and quarterly financial statements and ensure their accuracy according to the international accounting standards.
- Submit reports to the Board of Directors on the abovementioned issues.
- Control the company compliance with the code of conduct.
- External auditor and the management reply on it.
- Review external auditing report and its work plan as well as essential enquiries raised by the external and relevant matters raised by the financial manager, internal control manager or accounts auditor.

Corporative Governance Report for the Year 2018

National General Insurance Company (PSC)
### Names of Bonus and Remuneration Committee Members:

<table>
<thead>
<tr>
<th>Name</th>
<th>Attendance for Attendance</th>
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### Bonus and Remuneration Committee:

<table>
<thead>
<tr>
<th>Date</th>
<th>Details of Auditing Committee Meetings</th>
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<tr>
<td>17 Dec 2018</td>
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<td>01 Nov 2018</td>
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<td>13 May 2018</td>
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<td>20 Feb 2018</td>
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</table>

### Number and Dates of Meetings and Numbers of Personal Attendance:

- The Audit Committee held four meetings during 2018 and one meeting by circular on 02.8.2018 as per the below register of meeting attendance.

- The Audit Committee held four meetings during 2018 and one meeting by circular on 02.8.2018 as per the below register of meeting attendance.

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**National General Insurance Company (PSIC)**

Corporate Governance Report for the Year 2018
The Board of Directors passes a decision stating the member as independent or dependent in the first instance. The member must respond to the Board of Directors within fifteen days of this notification date. And registered mail on his address available at the company.

Board of Directors must notify the member with the Justifications of lacking independence by a lack of independence terms, it must refer the matter to the company’s Board of Directors. The Board of Directors must send the independence or lack of independence members at all times. If the committee finds a member

b-Powers and Duties of Bonus and Remuneration Committee:

1- Mr. Abdel Mohamadan Saleh Al Zarouni - Head of Committee (Independent director)
2- Mr. Heisham Abdulla Al Qassim - member (non-executive director)
3- Mr. Salah Mohamed Ahmed Abdulla - member (Independent director)

The Bonus and Remuneration Committee consists of the following:
and submit the recommendations to the Board of Directors regarding changes it deems fit. Periodically review the decisions and instructions issued from time to time on Governance controls of the company in order to consider the approval of the Board of Directors' decision.

Provided that the new member appointment will be discussed in the first General meeting of such member. The Board of Directors, the company's Board of Directors will appoint an independent member instead of such Director.

Without prejudice to the provision of the article no. 102 of the business companies act, if the Board of Directors' decision states losing the reasons of justifications of the members' independence and without prejudice to the proposal of the article no. 102 of the business companies act, if the Board of Directors, it must consider this fact in the committee's formation.

Paragraph without response.

Corporative Governance Report for the year 2018
National General Insurance Company (PSC)
Define the company's cadre needs on the level of executive management.

- Recommendations reflect to the Board of Directors.

- Review the policies of bonuses and salaries of directors and employees of the company and submit assessment and deputation plans.

- Approve the conditions and standards of appointing executive managers, reports of performance decisions into consideration.

- Make recommendation of nomination or re-nomination to the membership of the Board of Directors and its committees as well as the senior administrative officers taking the applicable laws and principles into consideration of its application.

- Raise awareness level of the directors and executive management with governance rules and company.

- Supervise the process of preparing and approving the Governance procedures directory in the

Corporation Governance Report for the Year 2018

National General Insurance Company (PSC)
Apologies for attendance: 
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Attended the meeting:

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</table>

Members:
- 3

Details of bonus and remuneration committees:
- 3

Remuneration Committee's meetings in 2018:
- 3

- 02.8.2018 as per the below register of meeting attendance:

The bonus and remuneration committee held three meetings during 2018 and one meeting by circular on:

- C - Number and dates of meetings and numbers of personal attendance:
  - Submit performance reports to the Board of Directors on the aforementioned issues:
  - Review the human resource policy.
The Board Investment Committee (BIC) shall comprise of three members from the BOD. The BIC will act as a central agency and shall be responsible for:

**Powers and duties of Investment Committee:**

1. Mr. Khalid Jasbin Bin Kahlban - Head of Committee (Independent Director)
2. Mr. Abdal Mohannem Saleh Ali Zarouni - Member (Independent Director)
3. Mr. Ahmad Al Maiari - Member (Executive Director)
4. Note: Mr. Jamil Ahmad Al Maiari was appointed on 20/06/2018 in replacement of Mr. Othman Bin Hindi

The Investment Committee consists of the following:

1. Investment Committee:

Names of Investment Committee's members:
analyze.
- Review and approve the quarterly and annual regulatory reports on investment allocation and risk
- Report (either independent internal or external) that is to be submitted to the audit committee.
- Procedures and controls applied in the day-to-day management of the business.
- Through an audit
- Assistance BOD in the evaluation of the adequacy and efficiency of the investment policies.
- Recognizing weaknesses and operational system deficiencies.
In conclusion, full coverage of investment activities to ensure timely identification of internal control
- In consultation with the audit committee, determine the scope of rigorous audit procedures
- Optimized and risks are minimized.
- Reviewing monitoring the investment performance in order to ensure investment returns are
- Regarding such assets or funds.
- Approving the appointment of asset managers to manage assets and/or provide investment advice
- Ensure investment decisions are fair and maintain investment objectives of the Company.
- Recommend and/or authorize the acquisition and/or disposition of investments while ensuring
the investment decisions are fair and maintain investment objectives.
- Recommend and/or recommend improvements/changes according to the changing market conditions.
- Guidelines and report market trends and restrictions. Periodic review of policies and
- Establishing the investment policy and strategy for approval from the BOD.
<table>
<thead>
<tr>
<th>Details of Investment Committee members</th>
<th>Times of Investment Committee meetings in 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
<td>23 December 2018</td>
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<td>7</td>
<td>9 December 2018</td>
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<td>2 October 2018</td>
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<td>26 August 2018</td>
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<td>20 June 2018</td>
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<td>22 April 2018</td>
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<td>11 March 2018</td>
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<td>6 Feb 2018</td>
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</table>

The Investment Committee held eight (08) meetings during 2018, as per the below register of meeting attendance:

- Number and dates of meetings and numbers of personal attendance:
having access to the Company information, and to all their trading transactions in the securities.

The rules and procedures set forth herein shall apply to all the natural persons and legal entities.

all employees from reviewing and abiding by the policy. The company also provided the policy of the insider committee on the internal website in order to enable

- Compliance and Internal Auditing Manager
- Financial Manager
- Chief Executive Officer

The company has an Insider Committee and it consists of the following persons:

- Names of members of insider committee and clarifying its assignments

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<table>
<thead>
<tr>
<th>Apologies for attendance</th>
<th>X</th>
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</thead>
<tbody>
<tr>
<td>Attended the meeting</td>
<td>✓</td>
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</tbody>
</table>
3. The Company board members and employees shall not use the Company inside information for the purchase or sale of shares. The interested parties shall not disclose with any third party to exploit the market value of securities and the investors' decision. Neither the board members nor the Company employees may exploit their positions for trading in the securities through undisclosed information that they might be aware of due to their positions. Neither the board members nor the Company employees shall not disclose any information that may affect the market value of securities and the investors' decision.

2. The Company board members and employees shall not disclose any information that may affect the financial statements.

1. Ten days prior to the disclosure of any essential information that may affect the share price.

In person or through others during the following periods:

- All the persons having access to the Company inside information shall not trade in the securities issued by the Company, the parent company, the affiliates, sister companies or associates whether

- Interested party and shall be subject to the rules and procedures stated herein.

Corporate Governance Report for the Year 2018
National General Insurance Company (PCG)
p - Summary of the Committee's Work Report during 2018:

Transactions:

1 - The Company uses its website to enhance the disclosure and transparency of the interested parties.

2 - The Company, its affiliates, sister companies, and associates shall disclose the shares they, or their relatives, hold in the Company. The parent company, the parent company's affiliates, sister companies, and associates, and the interested parties shall disclose the shares held by their minor children, their relatives, or their allowable shares, if any, held by their minor children, their relatives, or their allowable shares.

3 - Each board member or officer shall hold no more than 10% of the shares issued by the Company or its affiliates, the parent company, or its affiliates, the parent company, or its affiliates, the parent company, or its affiliates, the parent company, or its affiliates.

4 - The Company shall report all the transactions executed by the Company, its affiliates, sister companies, and associates to the members of the board within 15 days after each transaction. At the end of each fiscal year, the board shall inform the authority of the number of shares held by the Company, its affiliates, sister companies, and associates, and the interested parties.

5 - The Company shall inform the members of the number of shares held by the Company, its affiliates, sister companies, and associates within 15 days after each transaction. At the end of each fiscal year, the board shall inform the members of the number of shares held by the Company, its affiliates, sister companies, and associates, and the interested parties.

6 - The Company shall hold no more than 10% of the shares issued by the Company or its affiliates, the parent company, or its affiliates, the parent company, or its affiliates, the parent company, or its affiliates.
Department takes the following points into consideration:

- The approved system of the Internal Control System which is approved by the Board of Directors in 2010. The accurate Internal Control is kept in the context of the National General Insurance Company, which is in line with the governance of the public joint stock companies.
- The Board of Directors' Decision No. (7/DM) /2016 concerning the internal control discipline standards and processes of Directors in accordance with the Chairman of the Board of Directors' Decision. The National General Insurance Company's Board of Directors recognizes its responsibility for ensuring the company's and reviewing its efficiency.
- Responsibility declaration of the Board of Directors for the Internal Control Department.
- The committee did not note any transactions that violate the Insider Trading Policy by the well-informed persons during 2018.
Possibility of outsourcing in order to assess the Risk Department procedures in the company.

- Responsibilities of the Internal Control Department manager.

- The Internal control procedures.

- Professional competence and defining the fields of auditing processes.

- Integrity and neutrality of the Internal Control Department in the company.

- Independence of the Internal Control Department in the company.

asserting the following:

1. The company shall enforce an accurate system for the internal control which is approved by the Board of Directors aiming at develop and assess procedures of the risk management in the company and apply the Governance rules in the company.

2. The application of the Internal Control system is assigned to a specialized department of internal control after the Board of Directors had approved the rules, powers and tasks of the management with control over the Board of Directors.

National General Insurance Company (NGIC)
Perform the Internal Control processes which cover the Key Insurance operations and back

Prepare the annual plan of internal control and discuss it with the Auditing Committee.

Achieving objectives and plans of internal and external audits works in the Company.

4. The Internal Control Department approved the following work mechanism in order to ensure

with the disclosure and induction rules.

Revise the efficiency of the company operations on preparing the financial reports and compliance

Define the range and kind of the current review process.

Changes in works.

Changes occurred since the date of previous review and the company ability of dealing with these

Key control elements, including the financial control, operations and risk management

will be reviewed by the Board.

3. The Internal Control Department reviews the company activities over the year as the annual review

Corporation Governance Report for the Year 2018

National General Insurance Company (PSC)
Following:

Governance principles and submitting reports hereof provided that the compliance procedures aim at the governance principles and complying with the authorities and corporate governance measures.

1. The Internal Control is involved in assessing the compliance internal procedures and corporate governance measures.

   - Notified with the high potential risk cases if any.
   - The Board of Directors is provided with the minutes of meetings of Audit Committee and the applicable conditions and laws.
   - The Audit Committee is also responsible for following up application and enforcement of suitable procedures for the risk management and the Internal Control Department.
   - The Audit Committee is also responsible for following up application and enforcement of suitable procedures for the risk management and the Internal Control Department.
   - The Audit Committee discusses and reviews the auditing reports in association with the management.

Committee comments on the auditing remarks, thus, submit the final auditing reports to the management and corporate governance:

National General Insurance Company (PSC)

Corporation Governance Report for the Year 2018
Mr. Rama Krishnan has more fifteen years of experience in insurance, control, and financial reports experience of 30 years in financial control in the field of manufacturing, trade and services in India and Gulf management assurance from CRMA in the United States of America. Mr. Rama Krishnan has a great Kingdom. He also holds Bachelor of Commerce from Mumbai University, India and Certificate of Risk Krishnan holds ACMA degree since 1990 from the Chartered Management Accountants in the United

Mr. Rama Krishnan presides the Internal Control Department as he is appointed on 01.07.2010. Mr. Rama

B. Name, qualification and appointment date of department manager:

- Reports to the Audit Committee regarding violations, detected and adopted remedy procedures.
- Fully insure the commitment with the compliance policy approved by the company and submit
  - Relating with money laundering and decision of Insurance Authority.
  - Check the company commitment with the applicable regulations and laws, especially the decisions.
Auditing Committee. The Head of Internal Control shall submit the auditing reports to the Auditing Committee. The Head of Internal Control Department does his activities according to the annual auditing plan approved by the Internal Control Department, in the company.

Method of dealing with the Internal Control Department with any major issues in the company:

diploma with the insurance authority.

Ms. Sarah Zaid, Emirati national, is also appointed as anti-money laundering officer since November 2016. She holds the bachelor of electronic trade administration and studies a professional insurance diploma since November in the Stock Exchange. She has experience of auditing in different financial institutions and she was appointed as senior internal auditor in the Internal Control Department and holds ACCA certificate from Britain, and CA from UAE and internal auditor certificate.

Name, qualification and appointment date of compliance officer:

Job since May 2015.

National General Insurance Company (PSC)

Corporate Governance Report for the Year 2018
11.- The company contribution in the development of local community and environment during 2018

noted during the financial year ended in 31.12.2018.

management commits to abide by all applicable regulations and acts. In such context, there is no violation.

The National General Insurance Company through the Board of Directors and the members of executive.

10. Details of Violations

During 2018.

Department confirms that there are no forestry cases, material violations or high potential risk cases.

In the light of the intensive operations of reviewing and analyzing, and control the internal control

approved by the Board of Directors.

Internal Control Department, thus, they shall be compared with the policies and the work practices.

Committee quarterly. All company departments and activities done by the management shall be subject.
Governance in terms of morals and accountability:

- The company adopts an environmental and social policy based on the following aspects:
- The company operates in the United Arab Emirates and pays attention to economic, moral, social and environmental aspects.
- The National General Insurance Company (PSC) always seeks to establish the social responsibility principles.

Corporative Governance Report for the Year 2018
October 2018

- Organized Think Pink Drive awareness session and medical camp with Prime Hospital on 24th.

- Cancer.

- Participated in the blood donation drive organized by IBC Group on 13th December 2018.

- The company has participated in charity works during 2018 as follows:

  - The employees in the insurance section.

  - Insurance section, the employees of the company have organized a cricket and bowling competition for

  - The company is interested in supporting the sport morals and relations among the employees of its business.

  - Society through support and investment in the local communities wherein the company carries on

  - Customers through providing them with the services and experiences of the company.

  - Environment through managing the effects of company operations on the environment.

  - Employees through preparing the ideal work place.

Corporate Governance Report for the Year 2018

National General Insurance Company (PSC)
12- General Information

- Offering medical insurance cover to 10 families and 30 persons on the company's account.
- Participated in Paperless Day Initiative by UAE Insurance Authority on 2nd May 2018.
- Participated in Fire Drill conducted on 13th May 2018 in NGI House for fire safety awareness.

- Established and Managed a Fund for the Benefit of Employees and their Families.
- Conducted a Fire Drill on 13th May 2018 in NGI House for fire safety awareness.
- Participated in Paperless Day Initiative by UAE Insurance Authority on 2nd May 2018.

- Offering medical insurance cover to 10 families and 30 persons on the company's account.

Statement of the company share price in the market (Closing Price, Highest Price, Lowest Price, Opening Price)
## Section Index

- P. Statement of the performance of the company share in comparison with the market index and

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**Corporate Governance Report for the Year 2018**

National General Insurance Company (PSC)
### d. Statement of Shareholders Holding 5% or more of the Company Capital as of 31.12.2018 according to the following table:

<table>
<thead>
<tr>
<th>Shareholder Classification</th>
<th>Percentage of Owned Shares</th>
<th>21.96%</th>
<th>78.04%</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign</td>
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<td>0.01%</td>
<td>0.00%</td>
<td>Foreign</td>
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<tr>
<td>Arabic</td>
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<td>0.01%</td>
<td>0.00%</td>
<td>Arabic</td>
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<tr>
<td>Local</td>
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<td>21.90%</td>
<td>78.10%</td>
<td>Local</td>
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<tr>
<td>Total</td>
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</table>

### c. Statement of Shareholding as of 31.12.2018 (Individuals, Companies, Governments) classified as follows:

<table>
<thead>
<tr>
<th>Date</th>
<th>Individuals</th>
<th>Companies</th>
<th>Governments</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>14 Oct. 2018</td>
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<td>17 Nov. 2018</td>
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<td>18 Nov. 2018</td>
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<td>23 Nov. 2018</td>
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<td>27 Nov. 2018</td>
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</tbody>
</table>

Corporate Governance Report for the Year 2018
National General Insurance Company (PSC)
<table>
<thead>
<tr>
<th>Percentage of Share</th>
<th>Shareholder</th>
<th>Number of Shares Owned</th>
<th>Shareholding (Share)</th>
</tr>
</thead>
<tbody>
<tr>
<td>26%</td>
<td>1610178</td>
<td>115</td>
<td>0.000</td>
</tr>
<tr>
<td>1.07%</td>
<td>4004843</td>
<td>26</td>
<td>From 50,000 to 500,000</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Less than 50,000</td>
</tr>
</tbody>
</table>

Following table: List of shareholder distribution according to the ownership volume as of 31.12.2018 as per the company capital.

<table>
<thead>
<tr>
<th>Percentage of Share</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.46%</td>
<td>Dubai Investments PSC</td>
</tr>
<tr>
<td>7.49%</td>
<td>Sheikh / Maha Kahlia Al Maktoum Bank</td>
</tr>
<tr>
<td>3.67%</td>
<td>NBD Bank PSC</td>
</tr>
<tr>
<td>2.16%</td>
<td>Commercial Bank of Dubai PSC</td>
</tr>
<tr>
<td>1.95%</td>
<td>Mohamed Saleh Ali Naghi Al Zarouni</td>
</tr>
<tr>
<td>0.8%</td>
<td>Mohamed Omar Ali Bin Haider</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Percentage of Share</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.07%</td>
<td></td>
</tr>
</tbody>
</table>

- E:

Corporate Governance Report for the Year 2018
National General Insurance Company (PSC)
I- Essential events faced by the company during 2018:

The name of Board Secretary is "Mr. Kamal Abdelhamid" and has been appointed on 26.9.2016.

II- The name of the board secretary and the date of his/her appointment:

There is no special resolution issued during the General meeting held on 19.03.2018.

E- Statement of special resolutions offered in the General meeting held during 2018:

http://www.ngeic.com/about-national-general-insurance-company-ngi/investor-information

The following is the electronic link to Investor Relation Page on the company website:

Ms. Khawla Khaliqa is the responsible officer for investor relations in the company and her contact details

E- Statement of the procedures taken regarding the investor relations:

<table>
<thead>
<tr>
<th>%</th>
<th>130,381,073</th>
<th>6</th>
<th>000,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>86.93%</td>
<td>130,381,073</td>
<td>6</td>
<td>000,000</td>
</tr>
<tr>
<td>9.30%</td>
<td>600,000</td>
<td>8</td>
<td>000,000</td>
</tr>
</tbody>
</table>

Corporation Governance Report for the Year 2018
National General Insurance Company (PSC)
Accordingly, the company continues in its role as a strong and prominent partner in the labor market. The company has achieved outstanding achievements in 2018 by renewing the classification grade - A (excellent) by [AM.BEST]. Through the support provided by a well-established group of reinsurance companies, the company has managed to achieve the status of the largest insurance company in the insurance market of the state, which is considered one of the most competitive insurance markets. Furthermore, the company continues its role as a strong and prominent partner in the labor market and cooperation with patients in need of blood.

On 13.12.2018, the company in association with IBC organized a blood donation camp in the company office wherein many employees of the company donated bloods as they believe in solidarity.

The company, in the state of Yemen, plays a significant role in accumulating and investing capital in all sectors. It also performs a significant role in accumulating various financial losses incurred in case of risks established by the financial institutions in order to protect financial institutions and individuals, and it makes a vital role in the state economy as it provides financial protection to individuals, industrial and all fields. There is no doubt that the insurance sector is one of the key pillars of development and economy in all fields.

Corporation Governance Report for the Year 2018
National General Insurance Company (PSC)
Insurance Authority in 2018.

In the insurance sector in the state, the company has participated in the innovative initiative launched by the Insurance Authority for developing the initiatives of Insurance Authority for developing the initiatives of insurance sector in the state. The company has sought to follow the Emiratization policy by providing all facilities and privileges to the Emirati nationals of whatever age, whether male or female. Therefore, the company has managed to achieve Emiratization percentage of 10.24% with 22 Emirati employees during the year 2018.

The company has sought to follow the Emiratization policy by providing all facilities and privileges to the Emirati nationals of whatever age, whether male or female. Therefore, the company has managed to achieve Emiratization percentage of 10.24% with 22 Emirati employees during the year 2018.

Statement of Emiratization Percentage in the Company by the end of 2018:

Positive view of business reflects the company capability of promoting its competitive status in the local market.
Digital Technology, ambitious results in February 2019.

November 2018 to showcase NG’s innovative ideas on Insurance Products’ Services with the use of

The company has participated in Mohammad Bin Rashid Al Maktoom Business Innovation Award on 1st

and has received Certificates.

The company has participated in all the Innovative Seminars and Workshops during the year 2018

ideas. The company has participated in all the innovative seminars for the use of employees to receive innovative

initiatives. The company has set up an innovative committee for all innovative

members. The committee has appointed Mr. Sarmi Al Saffar as the coordinator for all innovative

The company has set up an innovative committee with a charter, headed by CEO, CM and committee

Corporation Governance Report for the Year 2018

National General Insurance Company (PSC)