

Decisions of the Ordinary General Assembly for MASRAF AL RAYAN

Tuesday, 31 March 2009

1. Board of Directors report on the activities of Masraf Al Rayan and current financial status for the fiscal year ended on 31st December 2008 was presented to the shareholders, and approved.
2. Shari'ah Supervisory Board report on compliance of Masraf Al Rayan with Shari'ah rules for fiscal year ended on 31st December 2008 was presented to the shareholders, and approved.
3. External Auditors report on the Balance Sheet and Income Statement of Masraf Al Rayan as presented by the Board of Directors for the fiscal year ended on 31st December 2008 were presented to the shareholders and approved.
4. Masraf Al Rayan's Financials for the fiscal year ended on 31st December 2008 were presented to the shareholders and approved.
5. Recommendations and suggestions from the Board of Directors regarding deductions and profit distribution were presented to Shareholders and approved. Shareholders approved distribution of 15% of the paid up capital to the shareholder as dividends in cash.
6. Shareholders agreed to absolve the Chairman and Members of Board of Directors from all responsibilities for the fiscal year ended on 31st December 2008.

7. Shareholders agreed on the remunerations of Board of Directors for the year ended on 31st December 2008 except for one Board Member.
8. Shareholders agreed on empowering the Board of Directors to fix remunerations for the Shari'ah Supervisory Board for the year ended on 31st December 2008.
9. Shareholders agreed to appoint the Ernest & Young as "Masraf Al Rayan External Auditors" for fiscal year 2009 and approved their fees.