



AFRICAN REINSURANCE CORPORATION

GENERAL ASSEMBLY

RESOLUTION N° 1/2007

ON THE SUMMARY RECORD OF THE 28TH ANNUAL ORDINARY MEETING

The General Assembly, at its 29th Annual Ordinary Meeting held in Kigali, Republic of Rwanda, on 30 June 2007;

CONSIDERING the Agreement Establishing the African Reinsurance Corporation and in particular *Article 12*;

HAVING EXAMINED document AFRICARE/GA/30/SR entitled " Summary Record of the 28th Annual Ordinary Meeting ";

ADOPTS the document with amendments.



AFRICAN REINSURANCE CORPORATION

GENERAL ASSEMBLY

RESOLUTION N° 2/2007

ON THE ANNUAL REPORT OF THE BOARD OF DIRECTORS

The General Assembly, at its 29th Annual Ordinary Meeting held in Kigali, Republic of Rwanda, on 30 June 2007;

CONSIDERING the Agreement Establishing the African Reinsurance Corporation and in particular Articles 14 .10 and 37;

CONSIDERING the General Regulations of the Corporation and in particular *Article 8* on the Annual Report and Financial Statements;

ADOPTS the Report of the Board of Directors of the African Reinsurance Corporation for the period 1st January to 31st December 2006 as presented in document AFRICARE/GA/31/208;

CONGRATULATES the Board, Management and Staff for the remarkable increase in production and the underwriting profit recorded;

URGES the Board, Management and staff of the Corporation to continue in their effort to constantly improve upon the performance recorded and the quality of the document;

AUTHORISES the distribution of the 2006 Annual Report to interested institutions and individuals.



AFRICAN REINSURANCE CORPORATION

GENERAL ASSEMBLY

RESOLUTION N° 3/2007

ON THE FINAL ACCOUNTS AND APPROPRIATION OF RESULTS

The General Assembly, at its 29th Annual Ordinary Meeting held in Kigali, Republic of Rwanda, on 30 June 2007;

CONSIDERING the Agreement Establishing the African Reinsurance Corporation and in particular Articles 10.2 (vi) - (vii) and 37;

CONSIDERING Article 8 (ii) of the General Regulations of the Corporation;

HAVING EXAMINED the Corporation's Balance Sheet, the Profit and Loss and the Underwriting Revenue Accounts for the Financial Year ended 31st December 2006, the Notes on the accounts as presented in document AFRICARE/GA/31/208 as well as the proposal for the appropriation of results;

HAVING HEARD the report of the External Auditors on the Corporation's Balance Sheet and Final Accounts for the period ended 31st December 2006;

APPROVES the Balance Sheet and Final Accounts of the Corporation for the financial year ended 31st December 2006;

DECIDES in accordance with the recommendation of the Board to distribute the profit as at 31st December 2006, i.e. US\$ 24,881,616 as follows:

- US\$ 12,440,808 to the General Reserve;
 - US\$ 3,000,000 to be paid as dividend at the rate of US\$3 per subscribed and paid up share of US\$100 par value;
 - The balance of US\$9,440,808 to be carried forward.
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AFRICAN REINSURANCE CORPORATION

GENERAL ASSEMBLY

RESOLUTION N° 4/2007

ON THE STRATEGY FOR THE GROWTH AND RESTRUCTURING OF THE CORPORATION FOR THE DECADE 2006-2015

The General Assembly, at its 29th Annual Ordinary Meeting held in Kigali, Republic of Rwanda, on 30 June 2007;

CONSIDERING the Agreement Establishing the African Reinsurance Corporation and in particular Articles 8, 10, 14 and 54;

CONSIDERING document AFRICARE/GA/31/209 submitted and entitled «**STRATEGY FOR THE GROWTH AND RESTRUCTURING OF THE CORPORATION FOR THE DECADE 2006-2015**»;

TAKES NOTE AND ENDORSES the perspectives and orientation adopted for the Corporation for the next decade with regard to the commercial and underwriting strategy and with regard to the shareholding and organizational structure;

CONGRATULATES the Board, Management and Staff for their vision as revealed in the above-mentioned document, namely, the vision of consolidation and prudent growth, so as to prepare the Institution to appropriately meet the expectations of its shareholders, clientele and all its partners as well as face future challenges;

DECIDES in that regard to increase the authorised capital to US\$500 million to be paid-up in two instalments within the above-mentioned period without modifying the legal structure and African character of the Corporation.

INVITES the Board to take measures to formalise the amendment of statutes to reflect that decision and in accordance with the « Procedure for Proposing and Introducing Amendments to the Agreement». The amendment should enter into force as soon as possible, and in any case, not later than 2008.



AFRICAN REINSURANCE CORPORATION

GENERAL ASSEMBLY

RESOLUTION N° 5/2007

ON THE APPOINTMENT OF EXTERNAL AUDITORS

The General Assembly, at its 29th Annual Ordinary Meeting held in Kigali, Republic of Rwanda, on 30 June 2007;

CONSIDERING the Agreement Establishing the African Reinsurance Corporation and in particular Article 10.2 (v);

CONSIDERING the General Regulations of the Corporation and, in particular, Article 11;

CONSIDERING the Board of Directors' recommendations in document AFRICARE/GA/31/212 entitled «Appointment of the External Auditors»;

APPOINTS, in accordance with Article 38 of the Agreement Establishing the Corporation as amended by *Resolution No. 4/1997*, the firm of Auditors, Deloitte & Touche – (Côte d'Ivoire), as External Auditors to audit the accounts for the financial year ending 31st December 2007 for a fourth term and present a report on the Corporation's financial position as at that date to the 30th Annual Ordinary Meeting;

AUTHORISES the Board of Directors to fix the remuneration modalities as well as the terms and conditions of service of the External Auditors.



AFRICAN REINSURANCE CORPORATION

GENERAL ASSEMBLY

RESOLUTION N° 6/2007

ON BY-ELECTION OF DIRECTORS

The General Assembly, at its 29th Annual Ordinary Meeting held in Kigali, Republic of Rwanda, on 30 June 2007;

CONSIDERING the Agreement Establishing the African Reinsurance Corporation and in particular Article 15;

CONSIDERING the Rules for the Election of Directors and in particular Articles 10 to 16;

CONSIDERING document AFRICARE/GA/31/211;

ELECTS the following Directors for a mandate of 1 year with effect from 1st July 2007 in line with the electoral constituencies established by Resolution NO 4/2004;

NAMES	ELECTORAL CONSTITUENCIES
1. Mrs. Eunice MBOGO (Kenya)	Anglophone West Africa (States and companies) and East and Southern Africa (companies)
2. Mrs. Kyiamah NYAMIKEH	East and Southern Africa (States)



TAKES NOTE of the appointment of the following Alternate Directors:

ALTERNATE DIRECTOR	APPOINTED BY
1. Mr. Basiru NJAI (The Gambia)	Mrs. Eunice MBOGO (Kenya)
2. Mr. Arthur YASKEY (Sierra Leone)	Mrs. Kyiamah NYAMIKEH

NOTES that Mr Timothy TURNER shall represent the African Development Bank and Mr Mukaila OJELADE shall be his Alternate.

CONGRATULATES the Directors and the Alternate Directors on their election and appointment;

WISHES the outgoing Directors success in their future endeavours.



AFRICAN REINSURANCE CORPORATION

GENERAL ASSEMBLY

RESOLUTION N° 7/2007

ON THE RESOLUTIONS COMMITTEE OF THE 30TH ANNUAL ORDINARY MEETING

The General Assembly, at its 29th Annual Ordinary Meeting held in Kigali, Republic of Rwanda, on 30 June 2007;

CONSIDERING the Agreement Establishing the African Reinsurance Corporation and in particular Article 12.9;

CONSIDERING the Rules of Procedure of the General Assembly;

RECALLING its Resolutions Nos. 6/1979 and 11/1980 on the Rules Governing the Composition and Procedure of the Resolutions Committee;

NOTES that the Resolutions Committee of the 30th Annual Ordinary Meeting scheduled for June 2008 shall comprise Morocco, Ethiopia, Côte d'Ivoire and Central African Republic.



AFRICAN REINSURANCE CORPORATION

GENERAL ASSEMBLY

RESOLUTION N° 8/2007

ON THE DATE AND VENUE OF THE 30TH ANNUAL ORDINARY MEETING

The General Assembly, at its 29th Annual Ordinary Meeting held in Kigali, Republic of Rwanda, on 30 June 2007;

CONSIDERING the Agreement Establishing the African Reinsurance Corporation and in particular Article 12.2;

CONSIDERING also the Rules of Procedure of the General Assembly and in particular Article 1 on meetings;

ACCEPTS the kind invitation of the Republic of Tunisia to hold the 30th Annual Ordinary Meeting in Tunis.

DECIDES to convene the said meeting on 26th June 2008 in Tunis

DECIDES also to accept the invitation of the Republic of Burundi to host the 31st Meeting in Bujumbura in June 2009.

THANKS the Authorities of Tunisia and Burundi for their fraternal and hospitable gesture.



AFRICAN REINSURANCE CORPORATION

GENERAL ASSEMBLY

RESOLUTION N° 9/2007

ON THE VOTE OF THANKS TO THE HOST COUNTRY

The General Assembly, at its 29th Annual Ordinary Meeting held in Kigali, Republic of Rwanda, on 30 June 2007;

CONSIDERING the Agreement Establishing the African Reinsurance Corporation, in particular Article 12(2);

GRATEFUL to the Authorities of the Republic of Rwanda for the facilities provided to the Corporation during its 29th Annual Ordinary Meeting held in Kigali, the cordial and hospitable welcome and the warm friendship extended to representatives of shareholders and observers;

EXPRESSES its deep gratitude to His Excellency Paul KAGAME, President of the Republic of Rwanda, for the interest shown in the smooth running of the Institution as well as in the proceedings and outcome of the deliberations of the 29th Meeting;

INVITES the Chairman of the General Assembly to convey through the appropriate Authorities to His Excellency the President, the Government and People of Rwanda its gratitude for their unflinching attachment to and constant support for Africa Re and for making it possible to successfully hold the 29th Annual Ordinary Meeting of the General Assembly in Kigali.
