

## **Dubai Insurance Company (P.S.C)** **Minutes of the General Assembly Meeting Held on 10/03/2022**

The shareholders were invited to convene, and the 51st General Assembly Meeting was held under the chairmanship of Mr. Buti Obaid Al Mulla, with the attendance of shareholders representing **78.9%** of the company's capital amounting to AED 100,000,000. This constituted the necessary legal quorum for the meeting, which was officially opened at 12:00 PM on Thursday, 10/03/2022, in the presence of the auditors from Grant Thornton, a representative of the Securities and Commodities Authority (SCA), Mr. Abdulrahman Salem, a representative of the Central Bank/Insurance Sector, Mr. Mohammed Al Marzouqi, and Mr. Mohammed Shaaban, a registrar from Dubai Financial Market. The General Assembly approved the appointment of Mr. Sahem Abdelhaq as the meeting secretary and Mr. Mohammed Shaaban as the vote counter. The following resolutions were approved:

1. Approval of the Board of Directors' report on the company's activities and financial position for the fiscal year ending **31/12/2021**.
2. Approval of the auditors' report for the fiscal year ending **31/12/2021**.
3. Approval to transfer AED **4,640,140** from retained earnings for 2021 to the Reinsurance Reserve Account as per Article 34 of the Insurance Authority Board of Directors' Decision No. 23 of 2019.
4. Approval of the company's balance sheet and profit and loss account for the fiscal year ending **31/12/2021**.
5. Approval of the Board of Directors' proposal to distribute cash dividends at **40%** of the company's capital, equivalent to 40 fils per share, totaling AED 40 million.

6. Approval of AED **4,500,000** as remuneration for the Board of Directors.
7. Discharge of the Board members from liability for their actions during the fiscal year ending **31/12/2021**.
8. Discharge of the auditors from liability for their actions during the fiscal year ending **31/12/2021**.
9. Reappointment of the company's auditors for the fiscal year **2022**.
10. Approval by the shareholders present to amend the Articles of Association in accordance with the approvals of the Central Bank and the Securities and Commodities Authority.

At the end of the meeting, the Chairman, on behalf of the General Assembly, expressed gratitude to the company's clients, management, and employees for their dedicated efforts and wished everyone continued progress and success.

**Buti Obaid Al Mulla**  
**Chairman of the Board**

**Auditors**  
**Grant Thornton**

**Vote Counter**  
**Mohammed Shaaban**  
**Dubai Financial Market**

**Meeting Secretary**  
**Sahem Abdelhaq**

