

Dubai Insurance Company (P.S.C)

Minutes of the General Assembly Meeting Held on 20/03/2024

The shareholders were invited to convene, and the 53rd General Assembly Meeting was held under the chairmanship of Mr. Buti Obaid Al Mulla, with the attendance of shareholders representing **69.1%** 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 1:00 PM on Wednesday, 20/03/2024, in the presence of the auditors from Grant Thornton, a representative of the Securities and Commodities Authority (SCA), Mr. Ahmed Al Raisi, a representative of the Central Bank, Mr. Yehia Medhat Ghanem, 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 **31/12/2023**.
2. Approval of the auditors' report for the fiscal year ending **31/12/2023**.
3. Approval of the company's balance sheet and profit and loss account for the fiscal year ending **31/12/2023**.
4. Approval of the Board of Directors' proposal to distribute cash dividends at **70%** of the company's capital, equivalent to 70 fils per share, totaling AED 70 million.
5. Approval of AED **5,200,000** as remuneration for the Board of Directors.

6. Discharge of the Board members from liability for their actions during the fiscal year ending **31/12/2023**.
7. Discharge of the auditors from liability for their actions during the fiscal year ending **31/12/2023**.
8. Reappointment of the company's auditors for the fiscal year **2024**.
9. Election of the following Board members:
 1. **Mr. Buti Obaid Al Mulla** - Non-Executive, Non-Independent
 2. **Mr. Khalid Abdulwahed Al Rostamani** - Non-Executive, Non-Independent
 3. **Mr. Abu Bakr Abdullah Al Futtaim** - Non-Executive, Non-Independent
 4. **Mr. Abdullah Al Huraiz** - Non-Executive, Non-Independent
 5. **Mr. Osama Ibrahim Ahmed Siddiqui** - Non-Executive, Independent
 6. **Mr. Omar Mohammed Ali Al Qaizi Al Falasi** - Non-Executive, Independent
 7. **Ms. Eman Mahmoud Ahmed Abdulrazzaq** - Non-Executive, Independent
10. Approval of the proposed amendments to the company's Articles of Association.

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.

Meeting Secretary
Sahem Abdelhaq