

Invitation to attend the Annual General Assembly Meeting Of Dubai Insurance Company

The Board of Directors of Dubai Insurance Company (PSC) has the honor to invite the shareholders to attend the Annual General Assembly meeting at 12:00 PM on Thursday, 10/03/2022 at the company headquarter or by remote video technology through ZOOM App to consider the following agenda:

1. Listen to and approve the Board of Directors' Report on the Company's activity and its financial position for the fiscal year ended on 31/12/2021
2. Listen to and approve the Auditor's Report for the fiscal year ended on 31/12/2021
3. Approve transfer of 4,640,140 Dhs from the retained earnings of 2021 to Reinsurance Reserve as per Article 34 of Insurance Authority Board's decision No.23 of 2019.
4. Discuss and approve the Company's balance sheet and profit and loss account for the fiscal year ended on 31/12/2021
5. Consider the Board of Directors' proposals concerning the distribution of cash dividends of 40% of capital in equal to 40 fills per share & 40 million Dhs in total.
6. Approve a proposal to distribute 4,500,000 Dhs as remuneration of the members of the Board of Directors.
7. Discharge the members of the Board of Directors for the fiscal year ended on 31/12/2021, or remove them and file a liability action against them, as the case may be.
8. Discharge the auditors for the fiscal year ended on 31/12/2021, or remove them and file a liability action against them, as the case may be.
9. Appoint the auditors for 2022 and determine their fees.
10. Special resolution to amend the Company's Articles of Association to be in accordance with Federal law No.32/2021 concerning

Companies Law and the Federal Decree Law No. 24/2020 which issued to amend Law No. 6/2007 concerning regulating Insurance Business and the Federal Decree Law No.25/2020 concerning the amendments of some terms of Federal Decree Law No. 14/2018 regarding the Central Bank & Organization of Financial Institutions and Activities along with the content of SCA's Decision No. (3/R.M) /2020 concerning Approval of Joint Stock Companies Governance Guide, where shareholders can review these amendment on the company's web www.dubins.ae (the amendments are subject to the authority's approval)

Notes:

1. Any shareholder who has the right to attend the General Assembly may delegate any person other than a member of the Board of Directors under a special written proxy. In such capacity, no proxy may represent more than 5% of the shares in the capital of the Company. Shareholders who lack capacity or competency shall be represented by their legal representatives, subject to point 1&2 of Article 40 of the Authority Chairman's decision No (3/R.M) 2020 concerning Corporate Governance Guide.
2. A corporate person may delegate one of its representatives or those in charge of its management under a decision of its Board of Directors or its authorized deputy to represent such corporate person in the General Assembly of the Company. The delegated person shall have the powers as determined under the delegation decision.
3. Shareholders registered in the Shareholders Register on Wednesday 9/03/2022 shall be entitled to vote in the General Assembly meeting.
4. Shareholders registered in the shareholders register on Monday 21/03/2022 shall be entitled to receive the dividends.
5. The shareholders can access and review the Financial Statements & Integrated Report of 2021 on website of the Company www.dubins.ae and Dubai Financial Market.
6. The meeting of the General Assembly shall not be valid unless attended by shareholders who hold or represent by proxy at least (50%) of the Company's share capital. If this quorum for the meeting is not available

in the first meeting, the second meeting shall be convened on 24/03/2022 in the same place and time.

7. Special Resolution: is a resolution passed by majority vote of the shareholders who hold at least 3/4 of the shares represented in the General Assembly meeting of a joint-stock company.
8. You can view the guide on investor rights in securities, which is available on the main page of the SCA official website, according to the following link: <https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>
9. Shareholders who wish to attend the Meeting via ZOOM App, should sign an acknowledgment prior to the meeting with written consent to follow the electronic voting mechanism and to register and vote for the Agenda Minutes by visiting the Company's website-Investor Relation-Register of the AGM on Wednesday 9/03/2022 from 9:00 am till the beginning of the meeting next day. Also, the shareholders should be aware, how to use this mechanism and the consequence limitation of his electronic vote to the General Assembly Agenda items before the beginning of the meeting and not being able to discuss the Agenda items or vote in the event of the inclusion of new items in the General Assembly agenda.
10. Shareholders can attend the Meeting via zoom by visiting the Company's website-Investor Relation-AGM Live streaming on Thursday 10/03/2022 at 12:00 PM.

Clarifying disclosure regarding the approval of agencies

According to Clauses 1 & 2 of Article 40 of the Corporate Governance Manual, we would like to inform the shareholders with the following: each shareholder who has the right to attend the general assembly may delegate someone from other than the Board members or the staff of the company, or securities brokerage company, or its employees, to attend on his behalf as per a written delegation stating expressly that the agent has the right to attend the general assembly and vote on its decision. A delegated person for a number of shareholders shall not have more than (5%) of the Company issued capital after gaining that delegation. Persons lacking legal capacity and are incompetent must be represented by their legal representatives.

2. The shareholder signature on the power of attorney referred in clause No. (1) shall be the signature approved by any of the following entities:

- A. Notary Public.
- B. Commercial chamber of economic department in the state.
- C. Bank or company licensed in the state, provided that the agent shall have account with any of them.
- D. Any other entity licensed to perform attestation works.

3. The Proxy form shall include the name & contact number(s) of the shareholder and the brokerage firm who approved the proxy. This form / power of attorney / delegation / Proxy is a guiding form whereby the client has the power to issue the Proxy in accordance with the limits and powers he deems appropriate, all of this is with the obligation that the signature of the shareholder mentioned in the proxy be the signature approved by / with one of the above-mentioned authorities. For further inquiries or clarification please contact us at 04 269 3030 ext 158 or email us at Abdelhaq.s@dubins.ae