



دار التأمين
INSURANCE HOUSE

ش.م.ع. - P.J.S.C.

Minutes of Meeting of the Annual General Assembly Insurance House PJSC

The General Assembly of Shareholders of the Company was held at 10:00 AM on Tuesday, April 22, 2025, in person at the headquarters of Finance House PJSC located on Hazza Bin Zayed the First Street, Abu Dhabi, Finance House Building (FH Cube), Board of Directors meeting room located on the fourth floor, and electronically via video conference. The meeting was chaired by Mr. Mohammed Abdullah Juma Alqubaisi and attended from the Board of Directors by:

Directors	Method
Mr. Raman Tirunelveli Kuppuswamy	In person
Mr. Abdulmajeed Ismail Ali Al Fahim	Electronically
Mr. Jassem Mubarak Masoud Aldhaheeri	Electronically

The Meeting was attended by **Mr. Yahya Ghanem** representing the Insurance Supervision of the Central Bank of the UAE, whereas the representative of Securities and Commodities Authority (SCA) was not able to attend. The Company has provided the service of online attendance and voting to the shareholders, and the online attendance to the IS-CBUAE and SCA representatives.

The quorum for the meeting reached 77.25%, representing 1.33% in person and 75.91% by proxy. Ms. Fatima Ayad Jamaluddin was appointed as the meeting's secretary and Mr. Mohannad Nader Mousa Basha as the vote collectors.

Mr. Mohamed Abdulla Jumma Alqubaisi reviewed the agenda as follows:

Handwritten signature: Juma A.M.

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دار التأمين ش.م.ع. ص.ب. ١٢٩٩٢١، أبوظبي، ا.ع.م.؛ هاتف: ٤٩٣٤ ٤٤٤ (٢) ٩٧١؛ فاكس: ٤٩٣٤ ٤٠٠ (٢) ٩٧١
Insurance House P.J.S.C: P.O. Box 129921, Abu Dhabi, U.A.E; Tel: +971 (2) 4934 444; Fax: +971 (2) 4934 400

شركة مساهمة عامة برأس مال وقدره ١١٨,٧٨٠,٥٠٠ درهم إماراتي
Public Joint Stock Company and the share capital is AED 118,780,500



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1. Board of Directors' Report on the Company's activity and its financial position for the fiscal year ended on 31/12/2024.
Approved (100%).
2. The Auditor's Report for the fiscal year ended on 31/12/2024.
Approved (100%).
3. Company's balance sheet and profit and loss account for the fiscal year ended on 31/12/2024.
Approved (100%).
4. The proposal concerning the remuneration of the members of the Board of Directors for the fiscal year ended on 31/12/2024 and determine the amount thereof: No remuneration is suggested for this year due to the Company's financial position/accumulated losses.
Approved (100%).
5. Discharge the members of the Board of Directors for the fiscal year ended on 31/12/2024.
Approved (98.28%).
6. Discharge the auditors for the fiscal year ended on 31/12/2024.
Approved (100%).
7. Appoint the auditors for the fiscal year 2025 and determine their fees.
Re-appointing M/s. Crowe Mak as external auditors for the financial year ending 31 December 2025, with a total fee of AED 242,000 (Two Hundred Forty-Two Thousand Emirati Dirhams), plus VAT.
Approved (100%).
8. Board's recommendation on non-distribution of dividends to shareholders, based on the justifications presented by the Board in its report to shareholders.
Reference to the Board's report for the financial year ended on 31 December 2024, in which detailed explanation on the Company's financial position has been provided, the shareholders approved the Board's recommendation on non-distribution of dividends to shareholders, given the financial position and the accumulated losses of the Company.
Approved (100%).

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9. Matters requiring a Special Resolution:

- a. Approve the Revised Recovery Plan as per the discussions with and the instructions of the Central Bank of the UAE (Insurance Supervision).

The shareholders have been apprised regarding the Revised Recovery Plan, which was revised in consultation with and based on the recommendations of Insurance Supervision – Central Bank of the UAE, and among the key elements of the revised plan are:

First: The issuance of a Shareholder's Guarantee by the principal shareholder, Finance House PJSC, in favour of the Company, in the amount of AED 100 million (One Hundred Million Emirati Dirhams), subject to receiving the final approval of the principal shareholder, Finance House PJSC for the issuance of this guarantee. Upon receipt of such approval, the completion of such item from the Revised Recovery Plan shall be achievable.

Second: An increase in the Company's share capital in the amount of AED Twenty (25) million, subject to obtaining all necessary regulatory approvals. Noting that this item of the Revised Recovery Plan will be presented at a subsequent general assembly meeting, following the completion of the main elements of the action plan for the capital increase, and the receipt of all required regulatory approvals in this regard.

Accordingly, the Chairman requested the shareholders to vote on this item and approve the adoption of the Revised Recovery Plan in its entirety, and to authorize the Chairman of the Board of Directors to proceed with the implementation of the Revised Recovery Plan, with the right to sub-delegate some or all of such powers.

The General Assembly approved and ratified this special resolution (100%).

- b. Approve the related party transaction on the issuance of a Shareholder's Guarantee by the principal shareholder Finance House PJSC in an amount not exceeding AED 100M, subject to the final approval of Finance House PJSC' shareholders (the Principal Shareholder).

As stated in the previous item, this matter constitutes a related party transaction and requires the Shareholders' approval. Noting that this item as stated above, is part of the Revised Recovery Plan, which was revised in consultation with and upon the recommendation of the Insurance Supervision – Central Bank of the UAE. Further, it is requested to authorize the Chairman of the Board, Mr. Mohamed Abdulla Jumaa Alqubaisi, to be the forefront this matter -with a right of sub-delegation of all or part of the powers- and grant him all the required powers to implement this resolution.

The General Assembly approved and ratified this special resolution (98.28%).

- c. Approve a related party transaction: Renewal of the Service Level Agreement (SLA) with Finance House PJSC in amount of AED Six (6) Millions per annum, for a similar period of three (3) years.

This item represents the renewal of a previous contractual relationship with Finance House PJSC, under which Finance House PJSC inter alia provides outsourced services, including human resources, legal affairs, policies and procedures, operations, procurement, technical, IT, and logistical support. These services have been consistently and effectively delivered by Finance

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House PJSC to the Company, warranting the continuation and renewal of this contractual arrangement.

The General Assembly approved and ratified this special resolution (98.28%).

The meeting was concluded at 10:30 AM.

Chairman

Mr. Mohamed Abdullah Jumaa Alqubaisi
EID No.
784-1964-1309527-2

Secretary of the Meeting

Ms. Fatima Ayad Jamaluddin
EID No.
784-1988-8415918-1

External Auditors

Mr. Umesh Alalagatta Narayanappa Narayanappa
Ganganna
Crowe Mak
EID No.
784-1984-5151395-0

Votes Collector

Mr. Mohannad Nader Mousa Basha
EID No.
784-1975-4036392-2

