فيدلتي المتحدة
Fidelity United
INSURANCE

United Fidelity Insurance Company
(Public Joint Stock Company)
Minutes of the Annual General Meeting held on Wednesday 30th of April 2025

The Annual General Meeting of the shareholders of the Company was held on Wednesday 30th of April 2025 at 01:00 pm in person and remotely via Microsoft Teams. The meeting was presided by Mr. Nawwaf Ghubash, Chairman of the Board of Directors and was attended by the following:

-Mr. Nawwaf Ghubash	- Chairman of the Board of Directors
-Mr. Khalid Rashid Humaid Al Mazrouei	- BOD Member
-Mr. Fardan Ali Al Fardan	- BOD Member
-Ms. Lara Sleiman	- BOD Member
-Mr. Nadeem Ahmad Irfan Ahmad	- BOD Member
-Mr. Mohamed Ghobash Ahmed Ghobash Almarri	- BOD Member
-Mr. Ahmed Nasef	- Chief Executive Officer
-Mr. Obbad Fazal	- Chief Financial Officer
-Mr. Samer Sabbagh	- Secretary of the Board of Directors

Mr. Ricardo Sleiman, Vice Chairman of the Board of Directors, was absent from the meeting due to health reasons.

Also Present:

-Mr. Yousef Al nuaimi	- Representing the Securities and Commodities Authority
-Mr. Yasser Elmenawy	- Representing the Central Bank of the U.A.E
- Mr. Hagop Missakian	- Representing the Grant Thornton Auditors Office
-Ms. Nawal Albraik	- Representing Abu Dhabi Securities Exchange (Share registrar)

The total number of shares represented was 159,799,952 and the Quorum of the meeting was 99.87% in proxy.

The Chairman announced the availability of a quorum for the meeting. Mr. Samer Sabbagh was appointed as rapporteur for the meeting and Ms. Nawal Albraik from Abu Dhabi Securities Exchange as votes collector.

Mr. Nawaf Ghubash presented the Agenda as per the following:

1. Review and approve the report of the Board of Directors on the Company's activities and its financial position for the year ended 31st December 2024.
2. Review and approve the report of the External Auditor on the financial position of the Company for the financial year ended 31st December 2024.
3. Discuss and approve the Company's balance sheet and its profit and loss account for the financial year ended 31st December 2024.
4. Consider and approve the proposal of the Board of Directors to not distribute dividend for the financial year ended 31st December 2024.
5. Discharge the Board of Directors from their liabilities for the financial year ending on December 31st, 2024.
6. Discharge the External Auditors from their liabilities for their activities for the financial year ended 31st December 2024.
7. Appoint External Auditors for the financial year 2025 and determine their remuneration.
8. Matters that require a Special Resolution:

To consider the continuity of the company in carrying out its activities or its early dissolution prior to the specified term, in accordance with the requirements of Article (309) of Federal Decree-Law No. (32) of 2021 on Commercial Companies, in accordance with the restructuring plan approved by the Board of Directors and the auditor's report.

The General Assembly started reviewing the topics on its agenda as follows:

1. **Review and approve the report of the Board of Directors of the Company's activities and its financial position for the year ended 31st December 2024**
   At the request of the Chairman, the Board Member, Mr. Khalid Al Mazrouei presented on behalf of the Board of Directors the Board's report to the shareholders showing the Company's activities and financial position for the financial year ended December 31st 2024.

   After the review and discussion, the meeting rapporteur asked if the shareholders have any questions. No questions were raised.

   The General Assembly unanimously approved the Board of Directors Report by electronic voting.

2. **Review and approve the report of the External Auditor on the financial position of the Company for the financial year ended 31st December 2024**
   The General Assembly listened to the report of Grant Thornton regarding the financial year ended December 31st 2024.

   After the review and discussion, the meeting rapporteur asked if the shareholders have any questions. No questions were raised.

   The General Assembly majority approved the External Auditor's Report by electronic voting.

3. **Discuss and approve the Company's balance sheet and its profit and loss account for the financial year ended 31st December 31, 2024**
   The General Assembly discussed the Company's balance sheet and its profit and loss accounts for the financial year ended December 31, 2024.

   After the review and discussion, the meeting rapporteur asked if the shareholders have any questions. No questions were raised.

   The General Assembly majority approved the company's balance sheet and profit and loss account for the financial year ended December 31, 2024 by electronic voting.

4. **Consider and approve the proposal of the Board of Directors to not distribute dividend for the financial year ended December 31st 2024**

   After the review and discussion, the meeting rapporteur asked if the shareholders have any questions. No questions were raised.

   The General Assembly unanimously approved this item by electronic voting.

5. **Discharge the members of the Board of Directors from their liabilities for the fiscal year ending on December 31st 2024**

   After the review and discussion, the meeting rapporteur asked if the shareholders have any questions. No questions were raised.
   The General Assembly majority approved this item by electronic voting.

6. **Discharge the Auditors of liability for their activities for the financial year ended 31st December 2024 .**

After the review and discussion, the meeting rapporteur asked if the shareholders have any questions. No questions were raised.

The General Assembly majority approved this item by electronic voting.

7. **Appoint the External Auditor for the financial year 2025 and determine their remuneration.**
The Chairman of the Board indicated that the company had obtained special approval from the Central Bank to extend the appointment of the current auditor Grant Thornton as external Auditors for the year 2025.

The General Assembly unanimously approved to extend the appointment with the current auditor Grant Thornton as External Auditor for the year 2025 for an annual fee of AED 450,000.00

8. **Matters that require a Special Resolution**
The General Assembly discussed the continuity of the company in carrying out its activities or its early dissolution prior to the specified term, in accordance with the requirements of Article (309) of Federal Decree-Law No. (32) of 2021 on Commercial Companies, in accordance with the restructuring plan approved by the Board of Directors and the auditor's report.

After the review and discussion, the meeting rapporteur asked if the shareholders have any questions. No questions were raised.

The General Assembly unanimously approved by electronic voting the Special Resolution for continuity of the company in carrying out its activities in accordance with the restructuring plan approved by the Board of Directors and the auditor's report subject to Central Bak of UAE approval

The meeting was adjourned at 01.30 pm. on Wednesday 30th April 2025

Mr. Nawwaf Ghubash Ahmad Ghubash Al Marri – Chairman	
M/S. Grant Thornton/ Mr. Hagop Missakian - External Auditors	
Mr. Samer Sabbagh -Meeting Rapporteur	
Ms. Nawal Albraik - Votes Collector	Nawal