CORPORATE GOVERNANCE REPORT

INSURANCE HOUSE PJSC

2025

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Introduction

Incorporation was announced after holding the Constitutive Assembly meeting on 03/04/2011. Afterwards, Ministerial Resolution No. 172 dated 10/04/2011 was issued and the same recorded in the Insurance Authority's registry under number 89 on 02/05/2011 accordingly the company was licensed to practice all types of insurance excluding life insurance and to become a national company incorporated in the Emirate of Abu Dhabi with a paid-up capital of AED 120 million. The Company's amended Articles of Association in Article No. 75 state the requirement to comply with the Resolutions concerning the Standards of Institutional Discipline and Governance of Joint Stock Companies for the benefit of all stakeholders including shareholders and clients to invoke the principle of transparency and justice between the company's shareholders and customers, which will reflect positively on the whole social and economic aspects.

The General Assembly resolved and approved on 14 JAN 19 the nullification of the bought back shares of the company and to reduce the capital accordingly to AED 118,780,500.

1. Implementation of Corporate Governance

The Company in order to abide by and implement the Articles of Association as well as Chairman of Authority's Board of Directors' Decision No. (3/Chairman) of 2020 concerning Approval of Joint Stock Companies Governance Guide and amendments thereof and the CBUAE regulations, took several steps to form the applicable basis and updated and approved the following documents:

#	Document Name	Document Type
1	SHORY Aber Integration Control Document IH-BUS-CD-005	Control Document
2	IH Interactive Voice Response (IVR) Functionality Process Flow Diagram and Controls IH-BUS-CD-006	Control Document
3	IH-GOV-POL-004 Reinsurance Strategy Policy (V-1)	Policy Document

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2. Statement of ownership and transactions of the members of the Board of Directors and their spouses and children in the Company's securities during 2025

Board members abide by the provisions of the Decision No. (2/R) of 2001 Concerning the Regulations as to Trading, Clearing, Settlement, Transfer of Ownership and Custody of Securities issued by the Securities and Commodities Authority (SCA) and in accordance with the provisions of Article No. 14 of the Board of Directors Decision No. 2/2001, where:

The chairman and the members of the board of directors of a company whose Securities are listed on the Market, and its general manager, and any of its employees who have knowledge of fundamental information of the company, shall not deal by themselves or through others in Securities issued by such company, or Securities issued by a parent, subsidiary, allied or affiliate company of such company, during the following periods:

- Ten (10) business days prior to the announcement of any significant information which would result in the share price increasing or decreasing, unless the information was a result of sudden unforeseen circumstances.

- Fifteen (15) days prior to the end of each financial quarter, semi-annual or annual financial period until the publication of the Company's financial statements comprising the statement of financial position, the statement of income, the statement of cash flows, the statement of changes in the shareholders equity and the clarifications on the financial statements in accordance with the International Accounting Standards, which are issued after the External Auditor's report is drafted and are signed by the company's Board of Directors or the authorized signatory in case of being quarterly, or are approved by the General Assembly along with the Auditor's report and Board of Directors' report in case of being annual financials.

The provisions of the Decision No. (2/R) of 2001 Concerning the Regulations as to Trading, Clearing, Settlement, Transfer of Ownership and Custody of Securities shall be taken into consideration if any of the above-mentioned persons traded, personally or through a third party, in the stocks of the company itself, mother company, subsidiary, affiliate or sister company. Any stock trading transaction contradicting the same shall be null and void.

Board of Directors acknowledged to disclose any stock trading transaction as described above.

Accordingly, Insurance House declares that the transactions of the Board members and their spouses and children in the Company's securities during the year 2025 are as follows

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S/N	Name	Position/Kinship	Owned shares as on 31/12/2025	Total Sale Transactions	Total Purchase Transactions
1	Mr. Mohamed Abdulla Jumaa Alqubaisi	Chairman	1,577,400	0	0
2	Ms. Alia Abdulla Mohamed Almazrouei	Vice Chairman	0	0	0
3	Mr. Khaled Abdulla Jumaa Alqubaisi	Board member	0	0	0
4	Mr. Abdulmajeed Ismail Ali Abdulrahim Al Fahim	Board Member	5,000	0	0
5	Mr. Murtadha Mohamed Sharif Alhashmi	Board member	0	0	0
6	Mr. Raman Tirunelveli Kuppuswamy	Board member	0	0	0
7	Mr. Jassem Mubarak Masoud Aldhaheri	Board member	0	0	0
8	Fatima Mohamed Abdulla AlQubaisi	Daughter of Mr. Mohamed Abdulla Jumaa Alqubaisi	25,000	0	0
9	Jude Mohamed Abdulla AlQubaisi	Daughter of Mr. Mohamed Abdulla Jumaa Alqubaisi	25,000	0	0
10	Hamad Mohamed Abdulla AlQubaisi	Son of Mr. Mohamed Abdulla Jumaa Alqubaisi	25,000	0	0
11	Eisa Mohamed Abdulla AlQubaisi	Son of Mr. Mohamed Abdulla Jumaa Alqubaisi	25,000	0	0
12	Mr. Mohamed Abdulmajeed Ismail Al Fahim	Son of Mr. Abdulmajeed Ismail Ali Abdulrahim Al Fahim	995,000	0	995,000

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3. Board of Directors:

Company's Board of Directors consists of seven members, as stated in the Memorandum of Association and the Articles of Association of the Company, who are highly qualified and experienced in the financial, investment and managerial fields. They are able to follow up the company's business and implement its policies in order to ensure the company's continuous progress and development.

a. Statement of the current Board of Directors composition and membership characteristics and experience:

S/N	Name	Position & Category (executive, non-executive, independent	Experience and Qualifications	Membership and positions in any other joint-stock companies and any other important supervisory, governmental or commercial entities	Membership Duration
1	Mr. Mohamed Abdulla Jumaa Alqubaisi	Chairman Non-executive Non-independent	Over 35 years in banking and corporate management. Bachelor of Science from the University of Austin / Texas	Finance House PJSC - Vice Chairman The National Investor Pvt.JSC – Board Member FH Capital P.J.S – Board Member Finance House LLC – Chairman Finance House Securities Company LLC – Chairman Architectural Consulting Group LLC - Chairman The National Entertainment CO. LLC - Vice Chairman Emirates National Holding I Person LLC - Owner Qtes LLC - Owner	14 years
2	Ms. Alia Abdulla Mohamed Almazrouei	Vice Chairman Non-executive	Bachelor of Information Systems Management & Master of Business Administration	Finance House PJSC - Board Member	14 years

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		Non-independent	Former Minister of State for Entrepreneurship		
3	Mr. Khaled Abdulla Jumaa Alqubaisi	Board member Non-executive Independent	Over 25 years in various sectors, including investment policy development, aviation industry, defense industries, information and communications technology, and clean energy. Master in Project Management from George Washington University and a Bachelor in Finance and Operations Management from Boston University, USA.	Finance House PJSC - Chairman Abu Dhabi Global Market - Board Member Finance House LLC – Vice Chairman	8 years
4	Mr. Abdulmajeed Ismail Ali Abdulrahim Al Fahim	Board Member Non-executive Non-Independent	Over 35 years' experience in senior management of large-scale and world-class investment and development projects Master of Business Administration in Finance from the University of Toledo / Ohio – United States of America	Finance House PJSC - Board Member FH Capital P.J.S - Chairman Emirates National Petroleum Company Pr.JSC – Vice Chairman Al Marjan Investments & Development LLC – Chairman SANBAN Business Commercial Investments LLC - Chairman UNii Engineering Consultancy LLC - Chairman Finance House LLC – Board Member	9 years
5	Mr. Murtadha Mohamed Sharif Alhashmi	Board member Non-executive	Bachelor's degree in Accounting and Information Systems	Finance House PJSC - Board Member Finance House LLC – Board Member	6.5 years

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		Independent	from the United Arab Emirates University He served as Chief Financial Officer of the Abu Dhabi National Oil Company (ADNOC) and the International Petroleum Investment Company (IPIC) and held several positions on the Board of Directors of Several International Oil companies, Banks, Investment Companies, EPC companies, Retail and Automotive sectors		
6	Mr. Raman Tirunelveli Kuppuswamy	Board member Non-executive Non-independent	Over 35 years of experience in banking, finance and auditing. He is currently the Chief Executive Officer of Finance House. Chartered Accountant from the Institute of Chartered Accountants of India - Cost Accountant from the Institute of Cost & Works Accountants of India - Company Secretary from the Institute of Company Secretaries of India - Professional Qualification in Bank Card Management, CIB London Institute of Banking. Advance Management Program Graduate, Wharton Business School,	FH Capital PJS – Vice Chairman Finance House PJSC – Chief Executive Officer Finance House Securities Company LLC - Director Mainland Management LLC - Director The Emirates Payment Services LLC – Director	14 years

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			University of Pennsylvania.		
7	Mr. Jassem Mubarak Masoud Aldhaheri	Board member Non-executive Independent	Investment Advisor at Municipality of Abu Dhabi since 2009. He served as Deputy CEO of Oman & Emirates Investment Holding Company during the period from 2002 until 2009 and held various positions in Abu Dhabi Investment Company between 1992 and 2002 including Assistant General Manager of Investment Division. Master of Science in Economics from California State Polytechnic University (Pomona), USA.	Royal Capital PSC – Board Member *(Current)* Aram Group – Board Member *(Former)*	5 years

b. <u>Statement of women's representation in the Board of Directors in 2025.</u>

The company abides by women representation in the Board of Directors with a ratio of 1 member from a total of 7 board members.

c. <u>Statement of reasons for not nominating any woman as a board member:</u>

The company abides by women representation in the Board of Directors with a ratio of 1 member from a total of 7 board members.

d. <u>Fundamentals of board members' remunerations:</u>

Articles No. 41 and 65 of the Company's Articles of Association stipulate that the remuneration for the board members shall be distributed after deducting the necessary and optional reserves and distributing the dividends to the shareholders at a rate to be determined by the General Assembly of

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the Company. The remuneration shall be determined at the General Assembly Meeting and shall not exceed 10% of the remaining net profits after deducting the abovementioned. Such remuneration shall be subject to the deduction of the fines which had been levied on the Company by the Securities and Commodities Authority, the Insurance Authority or the Competent Authority due to the violations committed by the Board of Directors, in accordance with the Commercial Companies Law or the Company's Articles of Association during the fiscal year. The General Assembly may not deduct (wholly or partially) such fines if they were not committed due to negligence or error by the Board of Directors. Article No. 41 of the Company's Articles of Association has been amended as approved by the Annual General Assembly Meeting held on 12th April 2022 in line with the requirements under Article 171 of Federal Law Decree no. 32 of 2021 regarding Commercial Companies.

1. Total remuneration paid to the members of the board of directors for the year 2024

The Board of Directors did not receive any remuneration for the year 2024.

2. the proposed remuneration for the Board members for the year 2025 which shall be proposed to the annual general assembly to ratify.

There is no remuneration payable to the members of the Board of Directors for the year 2025 due to the losses for the year as well as accumulated losses as of 31 December 2025.

3. Details of the allowances for attending the sessions of committees derived from the Board which were paid to the Board members for the fiscal year 2025:

No allowances have been paid to the members of the Board of Directors for the fiscal year 2025 for attending the sessions of committees derived from the BOD.

4. Details of the additional allowances, salaries, or fees received by a Board member other than the allowances for attending to the committees:

No additional allowances, salaries, or fees have been received by the Board members.

e. **Board of Directors Meetings:**

The Board of Directors held the following meetings as of 31/01/2025:

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Meeting number and date	Meeting 1 13/02/2025	Meeting 2 20/03/2025	Meeting 3 14/05/2025	Meeting 4 13/08/2025	Meeting 5 02/10/2025	Meeting 6 13/11/2025	Meeting 7 16/12/2025
Board Members							
Mr. Mohamed Abdulla Jumaa Alqubaisi	✓	✓	✓	✓	✓	✓	✓
Ms. Alia Abdulla Almazrouei	✓*(Via Proxy)*	✓	✓	✓*(Via Proxy)*	✓	✓	✓*(Via Proxy)*
Mr. Khaled Abdulla Jumaa Alqubaisi	✓	✓	X	✓*(Via Proxy)*	✓ *(Via Proxy)*	✓*(Via Proxy)*	✓*(Via Proxy)*
Mr. Abdulmajeed Ismail Ali Al Fahim	✓*(Via Proxy)*	✓	✓	✓	✓ *(Via Proxy)*	✓	✓
Mr. Raman Tirunelveli Kuppuswamy	✓	✓	✓	✓	✓	✓	✓
Mr. Murtadha Mohamed Sharif Alhashmi	✓	✓	✓	✓	✓	✓	✓
Mr. Jassem Mubarak Masoud Aldhaheri	✓	✓	✓	✓	✓	✓	✓*(Via Proxy)*

Absent × **Attended ✓**

f. <u>Number of Board resolutions by circulation issued by passing during the 2025 fiscal year, along with its meeting convention dates</u>

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N/A.

4. Board Audit Committee

a. Mr. Khaled Abdulla Jumaa Alqubaisi, Board Audit Committee Chairman, acknowledges his responsibility for the committee system in the Company, review of its work mechanism and ensuring its effectiveness. The principal role of the Audit Committee is to oversee the effectiveness of the controls in the areas of operational and balance sheet risk, corporate governance, legal and regulatory compliance and financial reporting across the Company. The Audit Committee considered and recommended the Internal Audit charter for approval by the Chairman of the Board. The Board Audit Committee Charter was updated and approved by the Board in the BOD meeting No. 03/2023 dated 15/11/2023.

b. Board Audit Committee members:

Board Audit Committee members	Membership status in the BOD	Position in the Committee
1. Mr. Khaled Abdulla Jumaa Alqubaisi	Independent	Chairperson
2. Mr. Abdulmajeed Ismail Ali Al Fahim	Non-Independent	Member
3. Mr. Jassem Mubarak Masoud Aldhaheri	Independent	Member

c. Duties of the Board Audit Committee

a. Obtain reasonable assurance with respect to the company's values and ethics practices.
b. Obtain reasonable assurance with respect to the company's governance process, the Board Audit Committee will review and provide advice on the governance process established and maintained within the company and the procedures in place to ensure that they are operating as intended.
c. Obtain reasonable assurance with respect to the company's risk management practices.
d. Obtain reasonable assurance with respect to the company's procedures for the prevention, detection, and investigation of fraud.

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e. Obtain reasonable assurance with respect to the adequacy and effectiveness of the company's controls in responding to risks within the company's governance, operations and information systems.
f. Review the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation and follow-up (including disciplinary action) of any instances of non-compliance
g. Review the observations and conclusions of internal and external auditors and the findings of any regulatory agencies
h. Obtain reasonable assurance with respect to the work of internal audit activity and function.
i. Obtain reasonable assurance with respect to the work of external assurance providers, the Board Audit Committee will meet with the external assurance providers during the planning phase of the engagement, the presentation of the audited financial statements, and the discussion of the results of engagement and recommendation for management.
j. Review the Company's financial and accounting policies and procedures.
k. Review with management and the external auditors the results of audit engagements, including any difficulties encountered.

d. During the year 2025, three Board Audit Committee meetings were held as illustrated below:

Meeting number and date	Meeting 1 Date 29/04/2025	Meeting 2 Date 24/07/2025	Meeting 3 Date 19/11/2025	Meeting 4 Date 30/12/2025
Mr. Khaled Abdulla Jumaa Alqubaisi	x	x	✓	✓
Mr. Abdulmajeed Ismail Ali Al Fahim	✓	✓	✓	✓
Mr. Jassem Mubarak Masoud Aldhaheri	✓	✓	✓	✓

Absent × **Attended ✓**

- No financial rewards or allowances are paid for attending the Board Audit Committee meetings.

The Audit Committee, being composed of members from the Board of Directors, diligently reviews all interim financial reports and the annual financial statements on an ongoing basis. This continuous oversight ensures that key matters related to the financial statements are thoroughly considered and appropriately addressed.

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The independence and effectiveness of the external audit process are evaluated annually by the Audit Committee. This evaluation includes a review of the audit firm's performance, quality of service, and adherence to relevant regulatory standards. The Audit Committee follows a structured procedure for appointing or reappointing the external auditor, which includes assessing their qualifications, experience, and independence. The tenure of the current external auditor is 1 year, and the Audit Committee ensures that the firm meets all necessary criteria to maintain its independence and objectivity throughout the audit process. Crowe Mak was approved to be the External Auditor for auditing and reviewing the financial statements of the Company at the Annual General Assembly meeting held on 22/04/2025 until the end of the financial year 31/12/2025. Based on the comprehensive evaluation, the Audit Committee makes a recommendation to the Board of Directors regarding the appointment, reappointment, or dismissal of the external auditor. In the event that the Board of Directors does not accept the Audit Committee's recommendation, the Committee ensures that the rationale for the Board's decision is thoroughly documented and discussed. To maintain the external auditor's independence, the Audit Committee carefully reviews and approves any non-audit services provided by the external auditor, in line with applicable regulations and best practices. The Committee ensures that the scope of such services does not impair the objectivity or independence of the external audit process.

The Group Head of the Internal Audit Department provides a detailed summary of all outstanding and overdue issues, categorized by risk levels (Critical, High, and Medium), along with an analysis of the three primary root causes contributing to these issues. This summary is presented as a separate agenda item at each Audit Committee meeting for review, discussion, and formal acknowledgment. Additionally, corrective action plans addressing all reported audit issues are outlined and included in the Individual Internal Audit report, which is circulated to the Audit Committee for their review.

5. Nomination and Remuneration Committee

a. Mr. Jassem Aldhaheri, Nomination and Remuneration Committee Chairman, acknowledges his responsibility for the committee system in the Company, his review of its work mechanism and ensuring its effectiveness.

b. <u>The names of the Nomination and Remuneration Committee members, and a statement of its functions and duties assigned thereto:</u>

The Board of Directors, during its meeting dated 14/05/2024, decided on the composition of the Nomination and Remuneration Committee.
The below stated duties were assigned to the Nomination and Remuneration Committee:

1. To continuously ensure the independence of the independent board members.

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2. To prepare the policy for granting the bonuses, benefits, incentives and salaries to the Company's Board of Directors and employees and to review such policy on an annual basis. The Committee shall ensure that the remuneration and benefits granted to the Company's senior executive management are reasonable and match the company's performance.
3. To identify the company's needs of competencies at senior executive management and employee levels, and to determine the bases of their selection.
4. To draft Human Resources and training policy in the company, to monitor its application, and to review it on an annual basis.
5. To organize and follow up the procedures for nomination to the Board of Directors in accordance with the applicable laws and regulations and the provisions of this resolution.

The following are the members of the Nomination and Remuneration Committee:

Committee members	Membership status in the BOD	Position in the Committee
1. Mr. Jassem Mubarak Masoud Aldhaheri	Independent	Chairperson
2. Ms. Alia Abdulla Mohamed Almazrouei	Non-independent	Member
3. Mr. Murtadha Mohamed Sharif Alhashmi	Independent	Member

c. Meetings of Nominations and Remuneration Committee:

Meeting number and date	Meeting 1 25/12/2025
Members	
Mr. Jassem Mubarak Masoud Aldhaheri	✓
H.E. Alia Abdulla Mohamed Almazrouei	✓
Mr. Murtadha Mohamed Sharif Alhashmi	✓

Absent × **Attended ✓**

No financial rewards or allowances are paid for attending the Nomination and Remuneration Committee meetings.

6. Committee for Monitoring and Supervising the Transactions of Stakeholders:

The function of supervising the insiders' is being monitored by several functions in the organization such as the Investor Relations, Legal, Human Capital, and Compliance under the supervision of the Chief Executive Officer, who shall report any significant incident to the Board.

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It is ensured that the list of the Insiders is kept up to date and the regulatory authority is updated of any change. Consequently, there is no justification to have a separate committee for this matter.

On 11 May 2023, the Board formed the Implementation Committee for the Insurance House Recovery Plan, with a mission to follow up on the implementation of the Recovery Plan, presided by the Chairman of the Board with the membership of Mr. Abdulmajeed Al Fahim and Mr. Raman Tirunelvelli Kuppuswamy, in addition to two expert members.

7. Risk Committee

a. **Mr. Murtadha Mohamed Sharif Alhashmi, Risk Committee Chairperson, acknowledges his responsibility for the committee, review of its work mechanism and ensuring its effectiveness.**

b. **The names of the Risk Committee members, and a statement of its functions and duties assigned thereto:**

The Board of Directors, during its meeting dated 14/05/2024, decided on the composition of the Risk Committee.

The below stated duties and responsibilities were assigned to the Risk Committee:

The Committee will have the resources and necessary authority delegated by the Board of Directors to perform its duties and responsibilities as enumerated below:

1. Guide and approve risk appetite statement and strategy.
2. Oversee implementation through relevant policies, procedures and risk management tools.
3. Monitor ongoing adherence to the defined risk appetite framework.
4. Make recommendations to the Board in relation to overall risk appetite for the Company.
5. Review and approve Underwriting Risk Policy, Procedure and Framework.
6. Quarterly review of the Underwriting Risk report and update the BOD
7. Review infrastructure, tools and solutions, and their implementation across the company to ascertain its adequacy.
8. Review and approve the Company's Operational Risk Management Framework and Policies.

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9. Review Operational Risk infrastructure, tools and solutions, and their implementation across the company to ascertain its adequacy.
10. Monitor the Company's Operational risk exposures through review of Operational Risk Reports as presented by the Management.
11. Review and approve the policies & procedures which form the company's Credit Risk Management Framework.
12. Review and approve Credit Risk Rating assessment of Investment Portfolio
13. Limit Monitoring & Policy Compliance
14. Review and approve credit risk profile & strategies for company's credit portfolio.
15. Review and approve Market/Investment Risk Policy and Framework.
16. Review market risk management infrastructure, tools and solutions, and their implementation across the company to ascertain its adequacy.
17. Quarterly review of Market Risk Report as presented by the Senior Management and present the same to the Board of Directors.
18. Monitor the Company's risk exposure and guide management action accordingly.

The following are the members of the Risk Committee:

Committee members	**Position in the Committee**
Mr. Murtadha Mohamed Sharif Alhashmi	Chairperson
Mr. Jassem Mubarak Masoud Aldhaheri	Member
Mr. Raman Tirunelveli Kuppuswamy	Member

c. <u>Meetings of the Risk Committee:</u>

Meeting number and date	Meeting 1 10/12/2025
Members	
Mr. Murtadha Mohamed Sharif Alhashmi	✓
Mr. Jassem Mubarak Masoud Aldhaheri	✓
Mr. Raman Tirunelveli Kuppuswamy	✓

Absent × **Attended ✓**

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In view of the Solvency Recovery Plan under implementation and the need for a closer monitoring of all Risk components by the Board, the Full IH Board was closely involved in Risk Monitoring for the majority of the year. It handed control back to the IH Risk committee in the latter part of the year.

No financial rewards or allowances are paid for attending the Nomination and Remuneration Committee meetings.

8. Investment Committee

a. Ms. Alia Abdulla Mohamed Almazrouei, Investment Committee Chairperson, acknowledges her responsibility for the committee system in the Company, review of its work mechanism and ensuring its effectiveness.

b. <u>The names of the Investment Committee members, and a statement of its functions and duties assigned thereto:</u>

The Board of Directors, during its meeting dated 14/05/2024, decided the composition of the Investment Committee.

The below stated duties and responsibilities were assigned to the Investment Committee:

1. Perform such duties and exercise such powers as may be directed or delegated to it by the Board from time to time.
2. May delegate, as deemed advisable, certain of its responsibilities to the appropriate member of the Company's management or executive officers.
3. Establish the investment strategy, policies and procedures, for approval by the Board, and oversee their implementation. The Committee has the responsibility to ensure that the investment strategy is in alignment with IH's mission.
4. Setting investment guidelines and adopting them.
5. Periodically review and revise investment policies and procedures.
6. Review and monitor investments for their compliance with company's investment policies and procedures.
7. Monitoring the performance of investment funds and investment managers in accordance with the investment policy.
8. Assist the Board in its evaluation of the adequacy and efficiency of the investment policies, procedures, practices and controls applied in the day-today management of its business through an audit report (either independent internal or external) that is to be submitted to the Audit Committee.
9. Ensure adequate segregation of duties between execution, recording, authorization, reconciliation and related assurance.

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10. The Committee, in conjunction with the Audit Committee, has the responsibility to determine the scope of rigorous audit procedures that include full coverage of the investment activities to ensure timely identification of internal control weaknesses and operating system deficiencies.
11. Fulfill any other activities or have any other authorities as delegated to it by the Board and to the extent permitted by law.

The following are the members of the Investment Committee:

Committee members	Position in the Committee
Ms. Alia Abdulla Mohamed Almazrouei	Chairperson
Mr. Mohamed Abdulla Jumaa Alqubaisi	Member
Mr. Raman Tirunelveli Kuppuswamy	Member

c. Meetings of Investment Committee:

Meeting number and date	Meeting 1 02/10/2025
Members	
Ms. Alia Abdulla Mohamed Almazrouei	✓
Mr. Mohamed Abdulla Jumaa Alqubaisi	✓
Mr. Raman Tirunelveli Kuppuswamy	✓

Absent × **Attended ✓**

No financial rewards or allowances are paid for attending the Investment Committee meetings.

- **Statement of the BOD's duties and powers exercised by the Board Members or the Executive Management during 2025 pursuant to an authorization by the BOD, stating the period and validity of the delegation according to the following schedule:**

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Authorized Person	Scope of Authority	Delegation Period
Mr. Mohamed Abdulla Jumaa Alqubaisi	- Representing the company, singing and acting on its behalf in front of all ministries, agencies and federal and local governmental departments in all matters related to its business and affairs. - Opening and managing any bank account in the name of the company and acting on behalf of the company to sign, accept, assign and settle checks and bank guarantees. - Negotiating and signing all contracts, agreements, offers, orders and purchase orders on behalf of the company. - Representing the company, singing and acting on its behalf in all its subsidiary companies or companies fully owned or partly owned by IH. - Depositing on behalf of the Company at any bank, institution or company any amount, capital, bonds or documents. - Other general powers granted to chairman of companies.	Valid until December 2027
Mr. Mohd Abu Quora	- Special power of attorney for managing the company's business and tax affairs, including VAT, before all ministries and governmental bodies. - Special power of attorney for the purchase, sale, and transfer of cars damaged by accidents covered through the company's business. - Power of attorney for handling administrative affairs with governmental departments and managing the company's business.	Valid until December 2027
Manager- Human Capital	- Special power of attorney for the purchase, sale, and transfer of cars damaged by accidents covered through the company's business. - Special power of attorney to handle the Company's Human Capital affairs with MOHRE and Federal Authority for Identity, Citizenship, Customs & Port Security.	Valid until 04/05/2027
Assistant – Human Capital	Special PoA to facilitate the Company's public relations workload.	Valid until 04/05/2027

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- **Statement of the details of transactions conducted with the related parties (stakeholders) during the year 2025:**

#	Statement of the related parties	Clarifying the nature of the relationship	Type of transaction	Value of transaction in AED
1	Finance House PJSC	Affiliate Company	Management fee	6,000,000
2	Finance House PJSC	Affiliate Company	Gross premiums written	4,519,385
3	Finance House PJSC	Affiliate Company	Interest on fixed deposits	(106,842)
4	Finance House PJSC	Affiliate Company	Fixed deposits redeemed	5,000,000
5	Finance House Securities LLC	Affiliate Company	Disposal of shares	2,434,520
6	Finance House Securities LLC	Affiliate Company	Purchase of shares	0
7	Finance House Securities LLC	Affiliate Company	Interest on investment in commercial paper	566,250
8	Finance House Securities LLC	Affiliate Company	Gross premiums written	458,621
9	Finance House LLC	Affiliate Company	Interests on investment in sukuks	423,204
10	Finance House LLC	Affiliate Company	Gross premiums written	420,052
11	FH Capital P.J.S	Affiliate Company	Gross premiums written	189,453
12	Finance House Securities Company LLC	Sister Company	Investment in the Commercial Paper program for short-term liquidity management.	17,000,000
13	MOHAMED ABDULLA JUMAA AL QUBAISI	Chairman	Gross premiums written	74,918
14	Abdulmajeed Ismail Ali Abdulrahim	Board Member	Interest on Tier 1 Capital	41,250

9. Violations committed during financial year 2025.

No violations were committed during 2025.

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10. Evaluation of the Board of Directors

According to Article 12-2-A of the Chairman of the Board of Directors' Resolution No. (3/R.M) of 2020 regarding the adoption of the Corporate Governance Guide for Public Joint Stock Companies:

The Board of Directors shall conduct an annual evaluation to assess its performance and the performance of its members and committees in order to identify ways to enhance its effectiveness. This evaluation may be conducted either by the Nominations and Remuneration Committee or by the Chairman of the Board, with the support of the Board Secretary as needed. Independent consultants may also be invited to assist the Board in this process if necessary.

During the annual evaluation, the Board's meeting lifecycle, as well as the general affairs of the Board and its committees, shall be considered by the Chairman of the Board, with the support of the Board Secretary.

The procedures for convening meetings, recording attendance, and preparing meeting minutes were reviewed and confirmed to be effective. Furthermore, the performance of board members and committees was evaluated, and attendance and participation during board and committee meetings were monitored and confirmed to be effective. It should be noted that the Board of Directors held seven meetings in 2025, addressing important topics for consideration and decision-making.

Regarding the mechanism for collecting signatures on minutes and resolutions, and in accordance with the latest updates, a digital signature system is expected to be adopted during 2026.

11. The complete organizational structure of the Company, which shall clarify managing director, the general manager and / or CEO, and the managers working in the company such as the financial manager.

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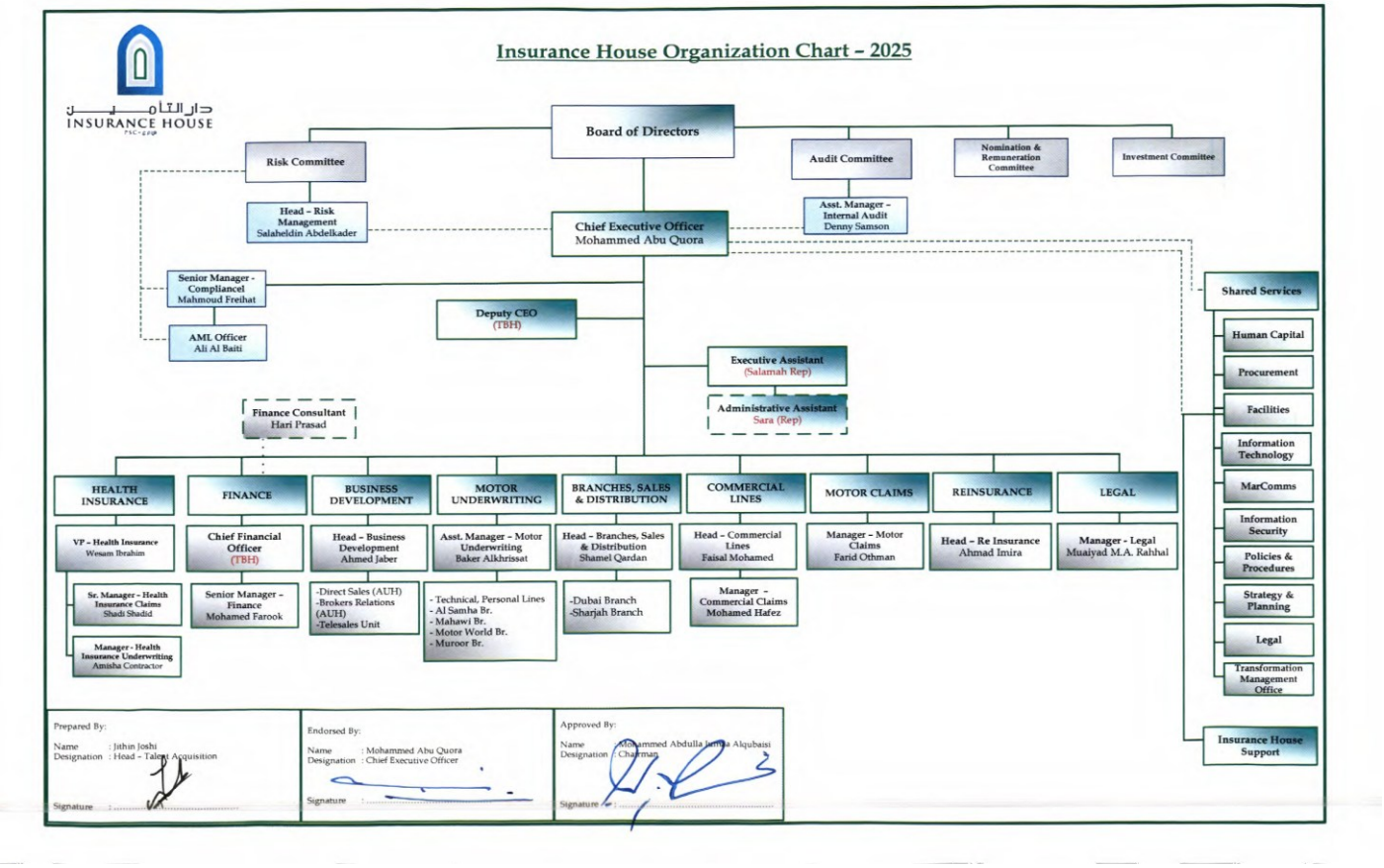

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12. detailed statement of senior executive staff in the first and second levels according to the Company's Organizational Chart:

S/N	Position	Date of appointment	Total salaries and allowances paid in 2025(AED)	Total bonuses paid in 2025 (AED)	Any other cash/in-kind benefits for 2025 or payable in the future	Qualification
1	Chief Executive Officer	23-Jan-25	1,694,383.56	-	-	Bachelor's Degree
2	Senior Manager - Finance	16-Sep-20	275,999.98	-	-	Bachelor's Degree
3	Manager-Legal & Motor Recoveries	21-Nov-12	266,937.00			Bachelor's Degree
4	Vice President - Health Insurance Department	1-Jun-16	528,954.60	-	-	Bachelor's Degree
5	Head Commercial Lines	May 19, 2025	261,932.63			Bachelor's Degree
6	VP- Commercial Lines	5-Mar-17	127,825.00	-	-	Master's Degree
7	Manager - Motor Claims	Sept 5, 2012	199,309.00			Bachelor's Degree
8	Head of Reinsurance	11-Jul-23	363,851.75			Bachelor's Degree
9	Manager-Commercial Claims	Sept 17, 2025	67,466.67			Bachelor's Degree
10	Head of Commercial Claims	22-Dec-19	22,709.00	-	-	Bachelor's Degree
11	Head - Branches, Sales & Distribution (Abu Dhabi)	22-Feb-16	174,979.20	-	-	Bachelor's Degree
12	Head - Branches, Sales & Distribution (Abu Dhabi)	6-Dec-20	331,584.20	-	-	Bachelor's Degree
13	Head of Central Branches and Distribution - Dubai and Northern Emirates	April 22, 2025	311,841.51			Bachelor's Degree
14	Head of Central Branches and Distribution - Dubai and Northern Emirates	Sept 4, 2011	101,333.32	-	-	Bachelor's Degree
15	Head of Risk Management	19-Mar-24	309,329.00	-	-	Bachelor's Degree

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11. External Auditor

a. External Auditor:

Crowe Mak reviews and audits the company's accounts and is deemed among the leading auditing firms worldwide.

b. External Auditor Fees:

Crowe Mak was approved to be the external auditor for auditing and reviewing the financial statements of the Company at the Annual General Assembly meeting held on 22/04/2025 at a total fees of AED 185,500 per annum until the end of the financial year 2025.

Name of the audit office and the name of the partner auditor	Crowe Mak – Umesh Narayanappa
Number of years served as an external auditor for the Company	3
The number of years that the partner auditor spent auditing the company's accounts	3
Total fees for auditing the financial statements of 2025 (AED)	AED 182,500
Fees and costs of the special services other than auditing the financial statements for 2025 (AED), if any, and in case of absence of any other fees, this shall be expressly stated.	In country valuation Certificate (ICV certificate) and other services AED 72,500
Details and nature of other services provided by the external auditor of the company (if any). If there are no other services, this matter shall be stated expressly.	In country valuation Certificate (ICV certificate) for the year 2025 Electronic forms for the year 2025 AML for the year 2025
Statement of the other services performed by an external auditor other than the Company's auditor in 2024 (if any). In the absence of another external auditor, this matter is explicitly stated.	In country valuation Certificate (ICV certificate) for the year 2025 Electronic forms for the year 2025 AML for the year 2025
A statement of any reservations expressed in the interim and annual financial statements for 2025. If none, this must be expressly stated.	Annual financial statements for 2024 contain one Emphasis of Matter with a note on uncertainty related to going concern.

12. Internal Control System

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The Board of Directors is responsible for the internal control system within Insurance House and has established a number of processes and procedures that are designed to ensure the effectiveness of the internal control system. The internal control assesses on an ongoing basis whether the controls are effective or not and whether they are operating as planned and monitors if the Management has taken action to address any deficiencies or weaknesses that are detected.

1. **Internal Control Functions Overview**:

At Insurance House, our Internal Control System is a robust framework designed to ensure the integrity of our operations and safeguard stakeholder interests. It is comprised of three distinct but interrelated lines of defense:

1. **First Line of Defense – Operational Management (Business Units):** The first line of defense is comprised of our operational management teams, responsible for managing risks within their respective areas and ensuring adherence to established policies and procedures. This includes daily risk oversight and operational controls to mitigate risks effectively.

2. **Second Line of Defense – Compliance and Risk Management:** The second line consists of our Compliance and Risk Management functions, which play a critical role in monitoring enterprise-wide risk exposures and compliance with regulatory requirements. Key responsibilities include:
    - **Compliance Monitoring:** Ensuring that all company operations align with relevant laws, regulations, and internal policies. This function involves regular assessments and audits of compliance processes, alongside training programs to enhance employee awareness of compliance requirements.
    - **Risk Management:** Identifying, assessing, and mitigating risks across the organization. This function establishes a risk appetite framework and develops risk management strategies that align with our corporate objectives. Our approach to risk management is proactive, involving continuous risk assessment and reporting to ensure timely intervention when necessary.

3. **Third Line of Defense – Internal Audit:** The third line provides independent assurance regarding the effectiveness of governance, risk management practices, and internal controls. The internal audit function conducts regular reviews and audits of departmental activities, ensuring compliance with regulations and internal policies while offering recommendations for enhancements to improve overall control effectiveness. The Internal Audit function of the Company is managed by Mr. Denny Samson, who was appointed as Assistant Manager – Internal Audit in November 2023. He is a Chartered Accountant qualified from the Institute of Chartered Accountants of India (ICAI), holds the

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Certified Internal Auditor (CIA) credential, and is a member of the Institute of Internal Auditors (IIA). Mr. Denny Samson is responsible for overseeing the internal audit activities and for reporting key audit observations and recommendations to Senior Management and the Audit Committee on a regular basis.

2. Internal controls units' objectives:

Management has established internal control objectives in order to effectively assess areas of potential risk. The following key internal control objectives apply to IH:

- Accuracy of financial statements
- Validity of transactions
- Timeliness and completeness in processing transactions
- Compliance with applicable regulations, laws and policies & procedures

3. Internal control units' activities:

The following internal control activities in accomplishing these objectives:

a. Establishing a Control Conscious Environment:

IH has implemented the Code of conduct to set a tone within the departments which is essential in developing sound internal controls. IH management ensures that employees are properly trained, and are knowledgeable of rules, regulations, applicable laws, policies and procedures. They receive feedback on a regular basis; all these factors are key attributes of a good control conscious environment at IH.

b. Segregation of duties:

The separation of certain functions such as initiating, authorizing, recording and reconciling transactions is an important control activity. The amount of segregation possible within a department depends on the size and structure of the department. However, every effort is made by business managers to ensure that one person does not have control over all parts of a transaction.

c. Authorization / Approval Processes:

Approving and authorizing responsibilities within IH are limited to a few people.
Any delegated authority is clearly documented and approved by the BOD, system passwords and access privileges are controlled and monitored. All supportive documentation is reviewed for validity, completeness and accuracy.

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d. Physical Control of Assets:

Managers are responsible for the physical control of assets within the departments. Safeguards are implemented to ensure proper accountability of assets. Security gadgets have been installed and inspected.

e. Monitoring:

Monitoring activities include review of financial statements, department feedback sessions, internal evaluations, MIS reports and Internal/External Audits. This framework is subject to annual review or as situation warrants for necessary modification(s).

4. How the Internal Control Department handles any significant issues in the company, or issues disclosed in the annual reports and accounts:

The Internal Control units deal with any significant issue in the company with independence and objectivity through informing the Board Audit and/or Risk Committees and the senior management of the company about the issue and potential risks and recommending the necessary steps to address the issue and prevent it from repeating. The Board Audit Committee takes the necessary decisions to address the issue and avoid its repetition in the future. The Internal Control units shall follow up with the senior management and the departments to ensure that the procedures and decisions taken are implemented.

The Board of Directors of the Insurance House acknowledges its responsibility for the Internal Control system in the Company and its review of the functioning mechanism of internal control and ensuring its effectiveness through the Board Audit Committee in accordance with the Chairman of Authority's Board of Directors' Decision No. (3/Chairman) of 2020 concerning Approval of Joint Stock Companies Governance Guide.

In addition, an independent compliance function is established to ensure the compliance with all applicable laws and regulations. The compliance officer was appointed by the Board of Directors and is granted sufficient independence to perform the duties in relation to the following:

A. Regulatory Compliance,
B. Financial Crime Compliance, and
C. Relationship with Regulators and Stakeholders.

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5. **Number of reports issued by the Internal Audit Department to the Company's Board of Directors.**

9 reports were issued by the Internal Audit Department during the year 2025.

13. Company's contributions during 2025 toward the local community development and environmental conservation

Driven by a firm conviction that growth can only be sustained if shared, Insurance House, in 2025 as every year, contributed to the development of the community and to protecting our precious environment. As part of its social responsibility commitments, the company participated in a number of social activities dedicated to building a better quality of life.

Observing Earth Hour
Insurance House proudly joined millions worldwide in observing Earth Hour, an annual event that symbolizes our shared responsibility to protect the planet. By turning off our lights for one hour, we demonstrated solidarity in the fight against climate change and reinforced the need for sustainable actions.

Clean-Up Campaign with Ras Al Khaimah's Public Services Department
In support of sustainability initiatives, Insurance House collaborated with Ras Al Khaimah's Public Services Department on a Clean-Up Campaign. This collaboration reflects our dedication to environmental sustainability and fostering meaningful partnerships for a healthier, more sustainable future.

Advancing Sustainability & Community Well-Being
By working together, we aim to support projects that advance sustainability, reduce environmental impact, and enhance community well-being. At Insurance House, we believe that creating a greener future begins with collective action and a unified commitment to sustainability.

International Mother Earth Day: Raising Awareness on Plastic Waste
In line with our ESG commitment to environmental sustainability, Insurance House celebrates International Mother Earth Day by raising awareness about the urgent need to address plastic waste. The increasing volume of plastic in our oceans harms vulnerable ecosystems and marine life, posing a significant threat to our planet. By promoting small actions such as using reusable bags and bottles, we aim to inspire change and support eco-friendly initiatives for a cleaner, healthier environment. Every action count, and together we can make a positive impact on the world we call home.

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Annual Blood Donation Event
As part of our ESG commitment, Insurance House participated in the annual Blood Donation Event in collaboration with Abu Dhabi Blood Bank. This initiative provided employees and stakeholders with an opportunity to give back to the community, supporting emergency blood supplies and raising awareness about the importance of blood donation under the theme of "Love Flows in Every Drop". The success of this event reflects our dedication to fostering a culture of care and making a positive impact within our workplace and beyond.

Health Awareness Initiatives
Insurance House supported the initiative of **Dubai Health Insurance Corporation** about Basmah and Hepatitis Awareness. Promoted the campaign to its social media pages to raise awareness to its customers and to the public audience in general.

Celebrating Women and Empowering Inclusion
In alignment with our ESG commitment to gender equality, Insurance House celebrated both International Women's Day 2024 and Mother's Day. These occasions were an opportunity to honour the strength, resilience, and achievements of women worldwide. We also acknowledge all the mothers out there, whose unwavering love and devotion enrich our lives. At Insurance House, we remain committed to empowering women and fostering gender equality, recognizing the vital role they play in shaping a more inclusive and equitable society.

Employee Engagement & Team Building
We recognize that our employees are the heart of our success. Our Employee Winter Gathering was a celebration of teamwork, camaraderie, and appreciation, bringing our people together to create lasting memories. This event reflects our commitment to fostering a positive, inclusive workplace culture where employees feel valued, connected, and motivated. By prioritizing employee well-being and engagement, we continue to strengthen our organizational spirit, aligning with our ESG principles that promote social responsibility and a thriving work environment.

Ensuring Customer Safety with Proactive Weather Alerts
At Insurance House, our commitment to Environmental, Social, and Governance (ESG) principles drives us to prioritize the well-being and safety of our customers. As part of our social responsibility, we proactively provided timely weather alerts for our customers to ensure their safety and preparedness during last year's adverse weather conditions. This initiative reflects our dedication to risk mitigation, community welfare, and responsible corporate governance.

Ramadan Giving: Iftar Meal Box Distribution
Insurance House partnered with Beit Al Khair Society for the Iftar Meal Box Distribution. This initiative reflects our dedication to giving back to the community during the blessed month of

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Ramadan. By providing meals to those in need, we offer not just sustenance but also hope and support, embodying the values of compassion, unity, and generosity. Together, we continue to make a meaningful impact on the lives of others.

Enhancing Operational Resilience

At Insurance House, our ESG commitment extends beyond customer safety to optimizing business operations for long-term sustainability. During our 2024 management meeting, we focused on key areas such as cost efficiency, customer experience, and profitable growth. By streamlining our processes and adopting innovative strategies, we aim to enhance operational resilience while maintaining our high standards of service.

Leadership Summit: Shaping a Sustainable Future

Our approach to cost efficiency ensures that we continue delivering exceptional value to customers while reinforcing financial sustainability. Enhancing customer experience remains a top priority, with initiatives designed to exceed expectations and build stronger relationships. Strategic planning for profitable growth enables us to drive longterm success while aligning with ESG principles, ensuring that our impact remains positive and sustainable. Together, we are on a path to excellence, fostering a future built on innovation, responsibility, and lasting success. The Senior Leadership Summit at Insurance House reinforced our ESG-focused vision for 2024, emphasizing innovation, customer-centric growth, and sustainable business practices. Our leadership team engaged in dynamic discussions on industry challenges and opportunities, ensuring resilience and adaptability in a rapidly evolving landscape. By integrating ESG principles into our strategy, we aim to drive responsible growth while ESG Report 2024 24 strengthening governance, operational efficiency, and corporate transparency. The collaborative spirit showcased during the summit underscores our commitment to long-term value creation, fostering a sustainable and successful future for our company and stakeholders.

Supporting Emiratization and Workforce Development

Insurance House is proud to have successfully achieved our Emiratization target. This accomplishment highlights our dedication to fostering the professional growth of Emirati nationals within the organization. By providing opportunities for development, mentorship, and career advancement, we continue to support the empowerment of local talent and contribute to the growth of the UAE's economy and workforce.

Consumer Protection & Financial Fraud Awareness

As part of our ESG commitment to ethical governance and consumer protection, Insurance House actively participated in International Fraud Awareness Week to educate customers about financial fraud risks. Not all insurance offers are legitimate, and fraudulent policies that demand upfront payments or seem too good to be true pose serious risks to consumers. To combat fraud, we implemented awareness campaigns across multiple platforms, warning customers about potential

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scams and providing guidance on verifying legitimate insurance providers. By promoting transparency and financial literacy, we reinforce trust in our services and uphold our responsibility to safeguard customers against deceptive practices. Together, we continue to foster a secure and trustworthy insurance ecosystem.

Honoring UAE Heritage & Cultural Celebrations UAE National Day Celebrations

In a lively celebration of community and employee engagement, Insurance House marked UAE National Day with a traditional event. The occasion was enriched by a captivating traditional dance performance, showcasing the cultural vibrancy of the UAE. Employees enjoyed the atmosphere in beautifully arranged tents, where they had the chance to explore Emirati arts and crafts, along with savouring delicious delicacies like "Reqaq" and "Luqaimat," catered by a local Emirati entrepreneur.

Nurturing UAE National Talent Through Internships

In 2024, we took significant steps toward fostering the growth and development of UAE national talent, aligning with our commitment to diversity, inclusion, and the sustainable development of the local workforce. As part of this effort, we welcomed five young UAE nationals for internships lasting between 4 and 16 weeks, offering them practical, hands-on experience that aligns with their graduation requirements. These internships provided valuable exposure to the financial sector, enabling the interns to gain insight into the industry while developing essential skills for their future careers.

Partnering for Preventive Healthcare

As part of our ESG commitment to employee well-being, Insurance House collaborated with Al Mushrif Children's Specialty Center (SEHA) to host the "IFHAS" comprehensive periodic testing for our UAE national employees and "Flu Vaccination Day" for all staff. This initiative reflects our dedication to employee well-being, fostering a healthier workplace, and promoting preventive healthcare. By prioritizing health and safety, we enhance productivity, reduce absenteeism, and contribute to a resilient and thriving workforce, reinforcing our corporate responsibility towards sustainable and socially responsible business practices.

Enhancing Internal Audit Excellence

At Insurance House, we are dedicated to advancing governance excellence as part of our ESG principles. Our Internal Audit Team participated in an insightful training session on the newly released Global Internal Audit Standards (GIAS), conducted by our Group Head – Internal Audit. The session provided an in-depth exploration of the 15 guiding principles and their implementation, ensuring our auditors are equipped to enhance quality, excellence, and conformity in their practices. This initiative reflects our commitment to continuous professional development and strengthening governance across our organization.

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Advancing Information Security & Risk Management
Information Security remains a cornerstone of Insurance House's commitment to cybersecurity, risk management, and regulatory compliance. By safeguarding the organization's digital landscape, Insurance House ensures the integrity, confidentiality, and availability of critical systems and data across its group. Throughout the year, significant milestones were achieved in strengthening IH's security posture and aligning with global and regional regulatory requirements.

14. General Information

a. A statement of the Company shares price movements in AED in the end of each month during 2024.

Month	Highest	Lowest	Closing
January	0.95	0.82	0.9
February	0.96	0.94	- 0.85
March	0.94	0.94	- 0.85
April	0.94	0.94	- 0.85
May	0.96	0.94	- 0.739
June	0.96	0.96	- 0.65
July	0.96	0.96	- 0.584
August	0.96	0.96	- 0.64
September	0.96	0.96	- 0.567
October	0.96	0.95	- 0.511
November	0.96	0.95	- 0.451
December	0.96	0.95	- 0.565

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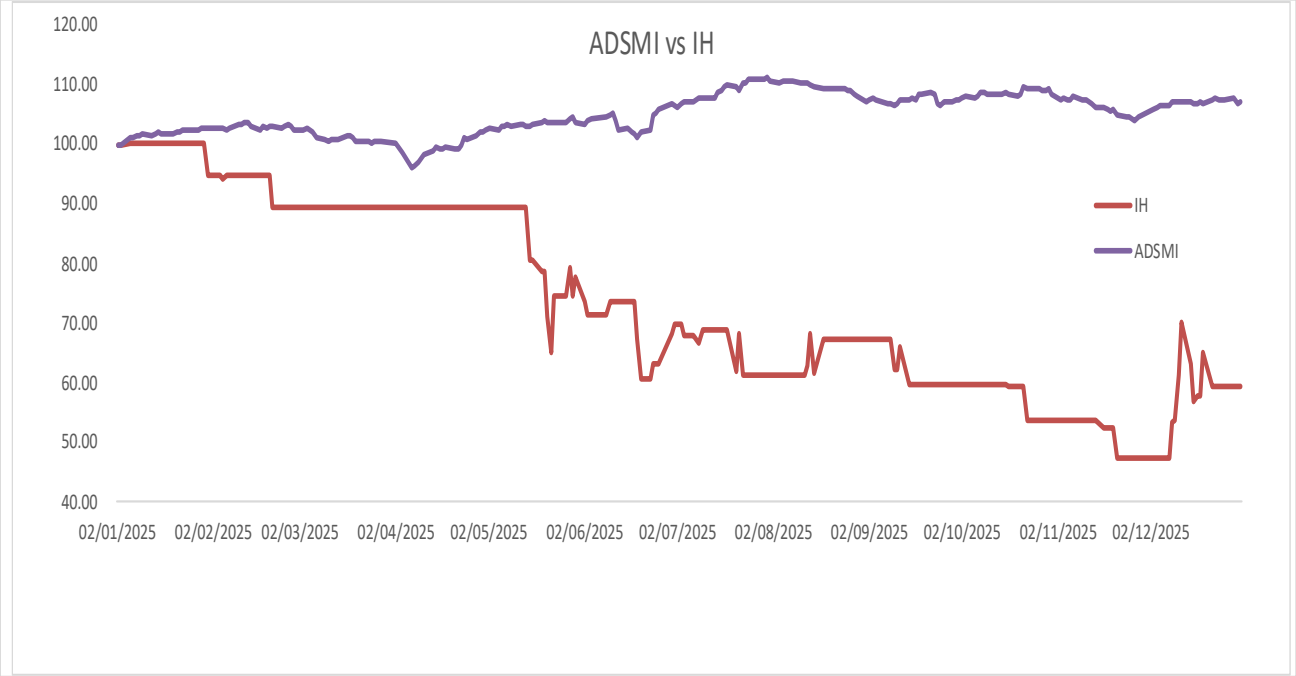
b. A statement of the comparative performance of the Company's shares with the market index during year 2025.



c. A statement of Company's shareholding distribution in ADX as of 31/12/2025

S/N	Shareholder Category	Percentage of Shares Held			
		Individual	Companies	Government	Total
1	Local	5.86%	93.76%	0%	99.62%
2	Arab	0.08%	0.08%	0%	0.16%
3	Foreign	0.04%	0.18%	0%	0.22%
	Total	**5.98%**	**94.02%**	**0%**	**100.00%**

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d. A statement of the shareholders who hold 5% or more of the Company's capital as of 31/12/2025 according to the following schedule:

S/N	Name	Number of Shares Held	% of the Shares Held of the Company's Capital		
			Individual	Companies	Government
1	Finance House PJSC	54,175,000	0.00%	45.61%	0.00%
2	Al Mazroui Investment LLC	35,000,000	0.00%	29.47%	0.00%
Total		**89,175,000**	0.00%	**75.08%**	**0.00%**

e. A statement of shareholders' distribution by the size of equity as of 31/12/2025:

S/N	Share(s) Owned	Number of Shareholders	Number of Share Held	% of the Shares Held of the Capital
1	Less than 50,000	48.0	815,366	0.69%
2	From 50,000 to less than 500,000	16.0	2,166,265	1.82%
3	From 500,000 to less than 5,000,000	12.0	15,591,762	13.13%
4	More than 5,000,000	4.0	100,207,107	84.36%
Total		**80.0**	**118,780,500**	**100.00%**

f. Statement of procedures taken with respect to the controls of investors' relations:

- The Company has complied with regulatory requirements on controls of investors' relations.
- Appointment of an Investor Relations Officer.

Name and contact details of Investor Relations Officer:

- Ms. Nada Mahmoud Elgindi
- Insurance House PJSC, Orjowan Building, Zayed 1st Street, Al Khalidiya PO Box: 129921 Abu Dhabi, United Arab Emirates.
- Telephone : +97124934809
- Mobile : +971561238842
- E-mail : nada.elgindi@insurancehouse.ae
- Fax No : +97124934400

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- Creating a section specialized for investor relations on the Company's website. Investor Relations webpage link:
https://www.insurancehouse.ae/investor-relations/investor-relationcontact-us/

g. A statement of the special resolutions presented in the General Assembly held in 2025 and the procedures taken with respect thereto.

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.

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).

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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.

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

h. <u>The Board Secretary.</u>

Miss Fatima Jamaluddin
Date of appointment: 09/08/2022 to date

i. <u>Detailed statement of the major events and important disclosures that the company encountered during the year 2025.</u>

The Company disclosed the change in the share price for two consecutive days in response to the Market inquiry on this matter on 15/12/2025. As for the other disclosures, they were mostly related to the disclosure of the results of meetings or transactions with related parties,

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the most important of which was the approval of the Company's revised recovery plan, which includes a component related to obtaining a guarantee from the main shareholder for an amount of AED 100 million and a capital increase program for an amount of AED 25 million.

j. Statement of the details of transactions conducted with the related parties during the year 2025 which equal to 5% or more of the share capital:

#	Statement of the related parties	Clarifying the nature of the relationship	Type of transaction	Value of transaction in AED
1	Finance House PJSC	Affiliate Company	Annual Management fee	6,000,000
	Finance House PJSC	Affiliate Company	Approve receipt of Principal Shareholder from Finance House PJSC as per the Revised Recovery Plan.	100,000,000
	Finance House Securities Company LLC	Sister Company	Approve investing in commercial papers issued by Finance House Securities Company LLC subject to general assembly approval.	20,000,000

k. Statement of Emiratization percentage in the Company at the end of 2020, 2021, 2022 ,2023, 2024 and 2025:

In support of the Emiratization initiatives of the government, Insurance House announced launching new job opportunities to attract national cadres to represent its commitment to support the development initiatives and complementing its support of the Emiratization policies.

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Accordingly, Insurance House have recruited and trained national talents to enable them to assume managerial positions in the Company.

- The Emiratization rate has reached 16% for the year 2020,
- The Emiratization rate has reached 15% for the year 2021,
- The Emiratization rate has reached 17% for the year 2022,
- The Emiratization rate has reached 17.65% for the year 2023,
- The Emiratization rate has reached 23.44% for the year 2024,
- The Emiratization rate has reached 31.16% for the year 2025.

1. Statement of the innovative projects and initiatives carried out by the Company, or which were under development during 2025.

The Company did not carry out innovative initiatives or projects during 2025; however, the Company carried out cultural awareness for insurance, health, and safety on the roads through its various social media means.

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دار التأمين
INSURANCE HOUSE
PJSC

The Corporate Governance Report will be available to shareholders, stakeholders and stock market customers through the Company's, and Abu Dhabi Securities Exchange (ADX) websites, in compliance with disclosure and transparency and in accordance with the requirements of corporate governance. The management is ready to answer any queries.

Signature of the Chairman of the Board of Directors	Signature of the Audit Committee Chairman	Signature of the Nomination and Remuneration Committee Chairman	Signature of Assistant Manager – Internal Audit
Date: 06/03/2026	Date: 06/03/2026	Date: 06/03/2026	Date: 06/03/2026

Company Official Seal

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