

United Fidelity Insurance Company
(Public Joint Stock Company) (the “Company”)
Minutes of the Annual General Assembly Meeting held on Thursday, 30 April 2026

Upon the invitation of the Company's Board of Directors regarding the convening of the Annual General Assembly through personal attendance with the possibility of remote attendance. The Annual General Assembly Meeting of the shareholders of the Company was held on Thursday, 30 April 2026 at 12:00 pm, at Raffles Hotel in Dubai with personal attendance 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. Ricardo Sleiman	- Vice Chairman
-Mr. Khalid Rashid Humaid Al Mazrouei	- BOD Member
-Mrs. 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. Madhurr jain	- Chief Financial Officer
-Mr. Samer Sabbagh	- Secretary of the Board of Directors

Mr. Fardan Alfardan, a member of the Board of Directors, was absent from the meeting

Also Present:

-Mr. Ossama Hamdy	- Representing the Capital Market Authority
-Mr. Mohamed Al Marzooqi	- Representing the Central Bank of the U.A.E
- Mr. Mohammed Aly	- Representing the Grant Thornton Auditors Office
-Ms. Marwan Diab	- Representing Abu Dhabi Securities Exchange (Share registrar)

The total shares represented at the meeting were (189,799,952) shares, representing (99.89%) of the Company's shares capital according to the attendance sheet attached to these minutes. The meeting chairman announced the satisfaction of the attendance quorum for the General Assembly meeting with the attendance of shareholders representing the aforementioned percentage. Mr. Samer Sabbagh was appointed as rapporteur for the meeting and Mr. Marwan Diab 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 2025.
2. Review and approve the report of the External Auditor on the financial position of the Company for the financial year ended 31st December 2025.
3. Discuss and approve the Company's balance sheet and its profit and loss account for the financial year ended 31st December 2025.
4. Consider and approve the proposal of the Board of Directors to not distribute dividend for the financial year ended 31st December 2025.
5. Discharge the Board of Directors from their liabilities for the financial year ending on December 31st, 2025.
6. Discharge the External Auditors from their liabilities for their activities for the financial year ended 31st December 2025.
7. Appoint External Auditors for the financial year 2026 and determine their remuneration.

UNITED FIDELITY INSURANCE COMPANY

In Conformity with the Federal Law No. 6/2007 Reg. No (8) dated 22/12/1984. Authorized paid-up Capital Dh. 190,000,000
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8. Election of the Board of Directors (2026-2029)
9. 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 2025**

Mr. Nawwaf Ghobash 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 2025.

After the review and discussion, the meeting rapporteur asked if the shareholders had 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 2025**

The General Assembly listened to the report of Grant Thornton regarding the financial year ended December 31st 2025.

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

The General Assembly unanimously 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, 2025**

The General Assembly discussed the Company's balance sheet and its profit and loss accounts for the financial year ended December 31, 2025.

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

The General Assembly unanimously approved the company's balance sheet and profit and loss account for the financial year ended December 31, 2025 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 2025**

After the review and discussion, the meeting rapporteur asked if the shareholders had 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 2025**

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

The General Assembly unanimously approved this item by electronic voting.



6. **Discharge the Auditors of liability for their activities for the financial year ended 31st December 2025.**

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

The General Assembly unanimously approved this item by electronic voting.

7. **Appoint the External Auditor for the financial year 2026 and determine their remuneration.**

The management presented several options for appointing external auditors for 2026, and the board proposed appointing Ernst & Young Middle East (Dubai branch) with annual fees of AED 800,010.

The General Assembly unanimously approved the appointment of Ernst & Young Middle East (Dubai branch) as External Auditor for the year 2026 for an annual fee of AED 800,010.

8. **Election of the Board of Directors (2026-2029)**

The General Assembly was informed that seven (7) candidates had submitted their nominations for membership of the Board of Directors, as follows:

- 1) Mr. Nawwaf Ghubash Ahmad Ghubash AL Marri
- 2) Mr. Ricardo Maurice Sleiman
- 3) Mr. Mohamed Ghubash Ahmed Ghubash Al Marri
- 4) Mr. Nadeem Ahmed Irfan Ahmed
- 5) Mr. Khalid Rashid Humaid Al Mazrouei
- 6) Mrs. Lara Ricardo Sleiman
- 7) Mr. Nizar Ahmad Suleiman Bashaireh

Before commencing the election process, the meeting rapporteur noted that the Central Bank of the UAE had approved the conduct of the election, provided that the official appointment of the elected members remains subject to obtaining the Central Bank's final approval of the nominees' names.

He further stated that, based on the approvals of both the Central Bank of the UAE and the Capital Market Authority, only six (6) members out of seven (7) seats would be elected through cumulative voting, with one seat to remain vacant for a subsequent election, in order to ensure compliance with corporate governance requirements.

After conducting the cumulative secret voting process, the following candidates were elected to the Board of Directors:

- 1) Mr. Nawwaf Ghubash Ahmad Ghubash AL Marri
- 2) Mr. Mohamed Ghubash Ahmed Ghubash Al Marri
- 3) Mr. Nadeem Ahmed Irfan Ahmed
- 4) Mr. Khalid Rashid Humaid Al Mazrouei
- 5) Mrs. Lara Ricardo Sleiman
- 6) Mr. Nizar Ahmad Suleiman Bashaireh

9. **Matters that require a Special Resolution**


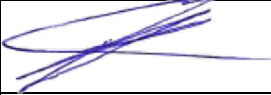
1. The General Assembly discussed the continuity of the company in carrying out its activities or its early dissolution prior to the specified term, in accordance with the requirements of Article (309) of Federal Decree-Law No. (32) of 2021 on Commercial Companies, in completion of the capital increase plan approved by the Board of Directors which were approved by the General Assembly at its meeting held on 13/10/2025.

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 completion of the capital increase plan approved by the Board of Directors which were approved by the General Assembly at its meeting held on 13/10/2025.



After concluding the discussion of all items on the agenda and making the appropriate resolutions regarding them, the meeting was adjourned at 12.30 pm. on Thursday, 30 April 2026

Mr. Nawwaf Ghubash Ahmad Ghubash Al Marri – Chairman	
M/S. Grant Thornton/ Mr. Mohammed Aly - External Auditors	
Mr. Samer Sabbagh -Meeting Rapporteur	
Ms. Marwan Diab - Votes Collector	<i>Marwan</i>