RAKINSURANCE
Simply Better

Ras Al Khaimah National Insurance Company P.S.C.

Directors' report for the six-month period ended 30 June 2026

The Board of Directors has pleasure in submitting their report and the condensed interim financial information as at 30 June 2026 and for the six-month period (the "Period") ended 30 June 2026 which have been reviewed by the external auditors.

Incorporation and registered office

Ras Al Khaimah National Insurance Company P.S.C. ("RAK Insurance" or the "Company") was incorporated under an Emiri Decree Number 20/76 issued by HH Ruler of Ras Al Khaimah. The address of the registered office is RAK Insurance Head Office, 6th Floor RAK Bank ROC Office, Al Riffa, Ras Al Khaimah, United Arab Emirates.

Financial position and results

RAK Insurance earned a net profit after tax of AED 28.6 million for the six-month period ended 30 June 2026 as compared to a net profit after tax of AED 24.1 million for the six-month period ended 30 June 2025 (the "Previous Period"). This net profit after tax of AED 28.6 million contributed to the Company's equity increasing from AED 226.6 million as at 31 December 2025 to AED 248.3 million as at 30 June 2026.

Basic earnings per share is AED 0.24 for the six-month period ended 30 June 2026 as compared to AED 0.20 in the Previous Period on a capital base of AED 121.3 million.

On behalf of the Board of Directors of RAK Insurance, I would like to thank the executive management and staff for their dedication, commitment, and constant hard work. The Directors would also like to acknowledge our reinsurance partners, customers and all the stakeholders of the Company.

Yours faithfully,

Sheikh Omar Bin Saqr Bin Khalid Al Qasimi
Chairman

16 July 2026