



Sharjah Insurance Company (p.s.c)

Minutes of the General Assembly Meeting.

The General Assembly Meeting was held at 11:00 am on 29/04/2024 through the electronic participation of shareholders, the Chairman Mr. Ahmed Mohamed Hamad Almidfa has led the meeting in accordance with his mandate.

Mr. Mohamed Aly Abd Elwahab attended the meeting as the representative of Auditors M/S Grant Thornton.

Mr. Osama Hamdi attended the meeting as the representative of Security and Commodities Authority.

Ms. Hamda Saleh Almenhali attended the meeting as the representative of CBUAE .

Whereas, the quorum of the meeting 67.37% % represents 19.71 % by investor and 47.66 % by proxy.

European Business Center for Trading and Development represented by
Ms. Sarah Al Jamous was appointed as the Vote Collector.

Ms. Zeina Youssef was appointed as the Secretary of the meeting.

Mr. Ahmed Mohamed Hamad Al Midfa, proceeded with the resolutions as listed in the agenda of the General Assembly Meeting, including :

- 1) **Listen to and approve the Board of Director's Report on the Company's activity and its financial position for the fiscal year ended on 31/12/2023.**

The General Assembly has unanimously approved the Board of Director's report on the Company's activity and its financial position for the fiscal year ended on 31/12/2023.

- 2) **Listen to and approve the Auditor's Report for the fiscal year ended on 31/12/2023.**

The representative of external auditors Grant Thornton read the report of the external auditors for the fiscal year ended on 31/12/2023 .

The General Assembly approved the external auditors' report for the fiscal year ended on 31/12/2023.

- 3) **Discuss and approve the Company's balance sheet and profit and loss account for the fiscal year ended on 31/12/2023.**

The General Assembly has unanimously approved the Company's balance sheet and profit and loss statements for the fiscal year ended on 31/12/2023.





- 4) Consider the Board of Director's proposals concerning the distribution of the cash dividends by 7% of paid capital for the fiscal year ended on 31/12/2023 in total amount of AED 10,500,000.

The General Assembly has unanimously approved the Board of Directors proposal regarding the distribution of a cash dividend of AED 10,500,000, equivalent to 7% of the share capital or 7 fills per one share for the fiscal year ended on 31/12/2023.

- 5) Approve proposals concerning the remuneration of the Board of Directors and determine the amount thereof.

The General Assembly has unanimously approved a remuneration for the Board of the Directors amounting AED 750,000 for the fiscal year ended on 31/12/2023.

- 6) Discharge the members of the Board of Directors for the fiscal year ended on 31/12/2023; or remove them and file a liability action against them, as the case may be.

The General Assembly has unanimously absolved the Directors from any liability for the fiscal year ended on 31/12/2023.

- 7) Discharge the External Auditors for the fiscal year ended on 31/12/2023; or remove them and file a liability action against them, as the case may be.

The General Assembly has unanimously absolved the External Auditors from any liability for the fiscal year ended on 31/12/2023.

- 8) Appoint External Auditors of the Company for year 2024 and determine their fees.

The General Assembly has unanimously approved the appointment of Grant Thornton as the Company's Auditors for the year 2024, and determine their fees at AED 360,000 excluding 5 % Vat.

- 9) Approval of the fixed compensation value for members of the Board of Directors and its committees in accordance with the insurance company governance instructions issued by the Central Bank of the United Arab Emirates.

The General Assembly has unanimously absolved the fixed compensation value for members of the Board of Directors and its committees in accordance with the insurance company governance instructions issued by the Central Bank of the United Arab Emirates.



**10) Elect (7) of the Board members for the next three years period.**

The Candidates have been announced winning the membership of the Board of Directors are as follow:

- 1- Mr. Ahmed Mohamed Hamad Almidfa.
- 2-Mr. Ahmed Salem Al Hosani.
- 3-Mr. Salim Mohamed Abdalla Ahmed Al khayyal
- 4-Mr. Obaid Mohamed Obaid Al Zaabi.
- 5- Ms. Arwa Mohamed Sultan Alowais.
- 6- Mr. Ali Salim Abdelrahman Hamad Al Midfa.
- 7-Mr. Ahmed Obaid Yousuf AlQaseer Buali.

The head of the meeting , Mr. Ahmed Mohamed Hamad Almidfa , thanked the attendees and announced the conclusion of the meeting at 11:45 am.

Head of the meeting
Mr. Ahmed Mohamed Hamad Almidfa

Vote Collector
Ms. Sarah Al Jamous



Secretary
Ms. Zeina Youssef

Auditors
Mr. Mohamed Aly Abd Elwahab
on behalf of Grant Thornton

Note :

The holder of the right to the profits on Thursday corresponding 9/5/2024, whether they are ; cash or bonus shares ; (he is the owner of the registered share on the tenth (10) day started from the day following the date of the meeting of the General Assembly in which it was decided to distribute those profits . If the due date coincides with an official holiday , the next working day shall be considered the due date.