



**Union Insurance Company (Public Joint-Stock Company)
Invitation of the Annual General Assembly Meeting**

The Board of Directors of Union Insurance Company (PJSC) is pleased to invite the shareholders to register for the annual General Assembly meeting of the Company that will be held on Tuesday, 14 April 2020 at 12 pm electronically, to consider the following agenda:

Agenda

1. Consider and approve the Board of Directors' Report on the Company's activity and its financial position for the fiscal year ended 31st December 2019
2. Consider and approve the Auditor's Report for the fiscal year ended 31st December 2019
3. Discuss and approve the Company's balance sheet and profit and loss account for the fiscal year ended 31st December 2019
4. Approve a proposal concerning the remuneration of the members of the Board of Directors and determine the amount thereof for the fiscal year ended 31st December 2019
5. Discharge the members of the Board of Directors for the fiscal year ended 31st December 2019
6. Discharge the auditors for the fiscal year ended 31st December 2019
7. Appoint the auditors for the fiscal year 2020 and determine their fees.

Notes:

1. As per SCA new guidelines, Shareholder of Union Insurance PJSC has to register electronically to be able to register and vote on the items of the General Assembly. Registration will be opened on Monday 13 April at 12:00 noon and will be closed on Tuesday 14 April 2020 at 12:00 noon. For electronic registration, kindly click on the following link: www.smartagm.ae
2. Any proxy holders must send by email to FAB bank (Arranger) the proxies and any supporting documents to the following email: IS@bankfab.com and mention his/her personal mobile number so that the Arranger can do the verification and send by short message service (SMS) with user name/password for completing the registration.
3. Any shareholder who has the right to register at the General Assembly may delegate any person other than a member of the Board of Directors under a special written proxy. In such capacity, no proxy may represent more than 5% of the shares in the capital of the Company. Shareholders who lack capacity or competency shall be represented by their legal representatives.
4. A corporate person may delegate one of its representatives or those in charge of its management under a decision of its Board of Directors or its authorized deputy to represent such corporate person in the General Assembly of the Company. The delegated person shall have the powers as determined under the delegation decision.
5. Shareholders registered in the Shareholders Register on Monday, 13/04/2020 shall be entitled to vote in the General Assembly meeting.
6. The shareholders may review the financial statements of the Company and the Company's corporate governance report on the Company's website (www.unioninsurance.ae) and on ADX website
7. The meeting of the General Assembly shall not be valid unless electronic registration of shareholders who hold or represent by proxy at least (50%) of the Company's share capital is conducted. If this quorum for the meeting is not available in the first meeting, the second meeting shall be convened on Sunday, 19/04/2020 in the same place and time. The postponed meeting shall be deemed valid irrespective of the number of the shareholders registered and present. In case of the second meeting, the registered holder of a share on Thursday, 16/04/2020 shall have the right to register and vote at the second meeting.
8. The shareholders can access the Investors Rights Guide on the Securities and Commodities Authority's official website <https://www.sca.gov.ae/Arabic/Pages/Home.aspx>
9. Special Resolution: is a resolution passed by majority vote of the shareholders who hold at least 3/4 of the shares represented in the General Assembly meeting of a joint-stock company.

The Board of Directors