



**Results of the Annual General Assembly Meeting  
Union Insurance Company (PJSC)**

<b>Date</b>	21 April 2025
<b>Name of the Listed Company</b>	Union Insurance Company (PJSC)
<b>Date and day of the meeting</b>	Monday, 21 April 2025
<b>The starting time of the meeting</b>	10:00 am
<b>The ending time of the meeting</b>	11:00 am
<b>Venue of the meeting</b>	Remotely/ Electronically
<b>Chair of the General Assembly Meeting</b>	Mr. Ali Rashed Sultan AL Kaitoob
<b>Quorum of the total attendance (percentage of capital)</b>	56.16%
<b>Distributed as follows:</b>	
1. <b>Personal attendance rate (%)</b>	N/A
• <b>Authenticity (%)</b>	47.09%
• <b>Proxy (%)</b>	9.07%
2. <b>Attendance through electronic voting (%)</b>	56.16%

**Decisions and Resolutions of the General Assembly Meeting**

1. Approved the Report of the Board of Directors on the Company's activity and its financial position for the Fiscal Year ending on 31/12/2024.
2. Approved the Auditor's Report for the Fiscal Year ending on 31/12/2024.
3. Approved the Company's Balance Sheet and Profit & Loss account for the Fiscal Year ending on 31/12/2024.
4. Approved the Board's proposal regarding not distributing dividends to shareholders (based on the justifications presented to the shareholders in the Board of Directors' report).
5. Presented the proposal to pay fees to the Board of Directors for the financial year ending on December 31, 2024, in accordance with governance standards in this regard.
6. Discharged the Board Members from their liability for the Fiscal Year ending on 31/12/2024.
7. Discharged the Auditors from their liability for the Fiscal Year ending on 31/12/2024.
8. Approved the appointment of Grant Thornton as Company Auditors and determined their fees for 2025.
9. Approved the Board Nominations policy for Union Insurance Company PJSC.

**Special Decisions and Resolutions of the General Assembly meeting**



Special Resolution No. 1

- Approved the amendment of the company's Articles of Association - Articles (64-63-6)

Special Resolution No. 2

-Approved the reduction of the capital from AED 330,939,000 to AED 230,000,000, by writing off the accumulated losses amounting to AED 142,746,000, according to the following mechanism:

1. Releasing an amount of AED 41,807,000 from reserves to write off accumulated losses according to the below:
  - a. Releasing an amount of AED 21,851,000 from the special reserve
  - b. Releasing an amount of AED 19,956,000 from the legal reserve
2. Writing off the remaining accumulated losses amounting to AED 100,939,000 through a reduction in the company's capital by cancelling shares.

Amending the capital to AED 230,000,000 and transferring the difference of AED 1,895,000 to the legal reserve account.

This will entail the writing off a percentage of 30.50%, equivalent to 100,939,000 shares, of the company's 330,939,000 shares. The new capital after the deletion will be 230,000,000 shares.

Cash Dividends			
Percentage		Amount	
N/A		N/A	
Payment Date (the company should contact the market in advance to determine the date)	Shareholders' registry closing Date		Last Entitlement date
N/A	N/A		N/A
Bonus Shares			
Percentage		Amount	
N/A		N/A	
The total number of shares after the increase	The number of shares to be issued		The number of current shares
N/A	N/A		N/A
Shareholders' registry closing date		Last Entitlement date	
N/A		N/A	

The Name of the Authorized Signatory	Ramez Abuzaïd
Designation	Chief Executive Officer
Signature and Date	21 April 2025
Company's Seal	