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DUBAI INSURANCE

Invitation to attend the Annual General Assembly Meeting of Dubai Insurance Company

The Board of Directors of Dubai Insurance Company (PJSC) has the honor to invite the shareholders to attend the annual General Assembly meeting at 12:00 Hours on Thursday, 5/03/2020 at the company headquarter to consider the following agenda:

1. Listen to and approve the Board of Directors' Report on the Company's activity and its financial position for the fiscal year ended on 31/12/2019
2. Listen to and approve the Auditor's Report for the fiscal year ended on 31/12/2019
3. Discuss and approve the Company's balance sheet and profit and loss account for the fiscal year ended on 31/12/2019
4. Transfer AED 30 million from annual profits to the general reserve account.
5. Consider the Board of Directors' proposal to distribute cash dividends of 35% of capital equal to 35 fills per share amounting to AED 35 million.
6. Approve a proposal concerning the remuneration of the members of the Board of Directors.
7. Discharge the members of the Board of Directors for the fiscal year ended on 31/12/2019, or remove them and file a liability action against them, as the case may be.
8. Discharge the auditors for the fiscal year ended on 31/12/2019, or remove them and file a liability action against them, as the case may be.
9. Appoint or reappoint the auditors for 2020 and determine their fees.
10. Special resolution: to amend Articles (25, 26 & 28) as following ;

Article 25 before amendments:

b- Chairman is the legal representative of the company in front of courts and third parties.

c- Chairman may authorize others from the Board Directors part of his authorities.

Article 25 after amendments:

b- Chief Executive Officer is the legal representative of the company in front of courts and third parties.

c- Chairman may authorize others from part of his authorities.

Article 26 before amendments:

BOD held its meetings in the company's headquarter or any other place approved by the directors. And must meet once every two months.

Article 26 after amendments:

BOD held its meetings in the company's headquarter or any other place approved by the directors.

Article 28 before amendments:

BOD hold (6) six times per year, one time every two months.

Article 28 after amendments:

BOD holds (4) four times per year, one time every three months.

Notes:

1. Any shareholder who has the right to attend 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.
2. 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.
3. Shareholders registered in the Shareholders Register on Wednesday 4/03/2020 shall be entitled to vote in the General Assembly meeting.
4. Shareholders registered in the shareholders register on Sunday, 15/03/2020 shall be entitled to receive the dividends.
5. The shareholders can access and review the financial statements of the Company on the website of the Dubai Financial Market.
6. The meeting of the General Assembly shall not be valid unless attended by shareholders who hold or represent by proxy at least (50%) of the Company's share capital. If this quorum for the meeting is not available in the first meeting, the second meeting shall be convened on 18/03/2020 in the same place and time.