الشركة العربية الإسكندنافية للتأمين (ش.م.ع) - تكافل - اسكانا للتأمين
ARABIAN SCANDINAVIAN INSURANCE COMPANY (PLC) - TAKAFUL - ASCANA INSURANCE

Incorporated with limited liability by Amiri decree
A company subject to federal law no. (6) of year 2007 of Insurance Authority and registered in the insurance companies register under No. (6) on 15/12/1984 Paid Up Capital Dirhams One Hundred Fifty Four Million

تأسست بموجب مرسوم أميري بضمان محدود
شركة خاضعة لأحكام القانون الاتحادي رقم (٦) لسنة ٢٠٠٧ في شأن هيئة التأمين وتنظيم أعماله، ومقيدة في سجل شركات التأمين تحت رقم (٦) بتاريخ ١٥/١٢/١٩٨٤ م رأس المال المدفوع مائة وأربعة وخمسون مليون درهم

Invitation to attend the Annual General Assembly Meeting

Arabian Scandinavian Insurance Company (PLC)-Takaful-ASCANA Ins

The Board of Directors of Arabian Scandinavian Insurance Company PLC - Takaful - ASCANA Insurance is pleased to invite the respected shareholders to attend the Annual General Assembly Meeting at 11am on Wednesday 7/04/2021 that will be held virtually through the use of remote presence technology/virtual meetings with visual communication and electronic voting during the AGM (the link to attend the AGM will be sent to shareholders by text message or email by the Dubai Financial Market ("DFM") to review and discuss the following agenda:

1- Listen and approve the Board of Directors` report for the financial year ended 31/12/2020.
2- Listen and approve the Auditor's Report for the financial year ended on 31/12/2020
3- Listen and approve Sharia Supervisory Board's Report for the year 2020.
4- Discuss and approve the company's Balance Sheet and the Profit and loss Account for the financial year ended 31/12/2020.
5- Appoint the Sharia Supervisory Board for the year 2021
6- Consider the proposals of the Company`s Board of Directors concerning the distribution of cash dividend of 10% for the financial year ended on 31/12/2020.
7- Approve Board of Directors' remunerations for the financial year ended on 31/12/2020
8- Discharge of the Members of the Board of Directors from liability for the financial year ended on 31/12/2020
9- Discharge of the External Auditors from liability.
10- Appoint the Auditor for the FY 2021 and determine his fees.
11- Appointment of representatives Mr. Abdullah Taleb - from Al Khaleej Advocates & Legal Consultants and Mr. Mohammad Abdul Kareem from Salam Advocates and Legal Consultants for the shareholders who wish to be represented in the upcoming general assembly's meeting and to vote on their behalf.
12- Elect the Board of Directors to a new cycle, for 3 years from the date of election.

Special Decision

1- Amendment of the Memorandum of Association and Articles of Association to comply with federal decree no 26 of 2020.
Articles No: 1,14,16,17,18,21,25,33,34,38,41,42,43,44,47,48,49,51,65
2- Approve to transfer the voluntary reserve to the statutory reserve up to the limit where statutory reserve equals 50% of the paid-up share capital and to transfer the remaining reserve to retained earnings

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. (The requirements of sections 1 and 2 of Article 40 of Chairman of Authority's Board of Directors' Decision no. (3/R. M) of 2020 concerning Approval of Joint Stock Companies Governance Guide shall be applicable)

2- Electronic Registration, Attendance and eVoting:

- SMS containing link of the Registration, Attendance, eVoting and access code will be sent to shareholders one day prior to the AGM 06/04/2021.
- Shareholder is able to register (registration for attendance) upon receiving the link and until the commencement of the AGM at 11am on Wednesday 7/4/2021.
- eVoting will only be available for shareholders registered before the AGM commencement at 11am and until the end of the AGM. .
- For any queries related to Electronic Registration, Attendance and eVoting, please contact Dubai Financial Market, Customer Services at +971 4 305 5555 or contact the company`s investor relation on phone 04-2824403 or **rabiaa@ascana.net**

3-Attendance will be available to all shareholders through the TEAMS program to discuss all items, submit their inquiries, respond to them and vote on each decision directly. the link to attend the AGM will be sent to shareholders by text message or email by the Dubai Financial Market ("DFM") one day prior to the AGM.

4-A corporate person may delegate one of his 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 Tuesday 6/04/2021 shall be entitled to vote in the General Assembly meeting.

6- Shareholders registered in the Shareholders Register on Sunday 18/04/2021 shall be entitled to receive the dividends.

7-Shareholders can access and review the company's financial statements & Corporate Governance Report on the website of Dubai Financial Market : www.dfm.ae , and the company website **www.ascana.net**

8-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 13/04/2021 in the same place and time. The postponed meeting is considered valid in all cases.

المركز الرئيسي : ص. ب : ١٩٩٣ دبي ، الإمارات العربية المتحدة هاتف : ٢٨٢٤٤٠٣/٢٨٢٥٥٨٥ (٠٤) تليفاكس : ٢٨٢٥٥٨٦ (٠٤)
Head Office: P.O. Box 1993, Dubai, United Arab Emirates Telephone: (04) 2824403/2825585 Telefax: (04) 2825586
E-mail: ascana@emirates.net.ae - Website: www.ascana.net

9-Special decision: This is the decision issued by majority vote of shareholders who hold at least 75% of the shares represented at the general assembly meeting of the joint stock company.

10-Investor Rights Guide in Securities, is available on the main page of the Authority's official website, according to the following link **https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx**

Clarifying disclosure regarding the approval of agencies

According to Clauses 1&2 of Article 40 of the Corporate Governance Manual, we would like to inform the shareholders with the following:

1-Each shareholder who has the right to attend the general assembly may delegate someone from other than the Board members or the staff of the company, or securities brokerage company, or its employees, to attend on his behalf as per a written delegation stating expressly that the agent has the right to attend the general assembly and vote on its decision. A delegated person for a number of shareholders shall not have more than (5%) of the Company issued capital after gaining that delegation. Persons lacking legal capacity and are incompetent must be represented by their legal representatives.

2-The shareholder signature on the power of attorney referred in clause No. (1) shall be the signature approved by any of the following entities:

a. Notary Public.
b. Commercial chamber of economic department in the state.
c. Bank or company licensed in the state, provided that the agent shall have account with any of them.
d. Any other entity licensed to perform attestation works.