AL SAGR NATIONAL INSURANCE COMPANY

Minutes of Annual General Meeting No. 32 Dated 21/04/2022 at 12:00 PM

Al Sagr's General Assembly meeting held on 21/04/2022 at 12:00 PM and shareholders attended online via Webex ,the voting was done online also through Dubai Financial Market

The meeting was presided by the Chairman of the Board Mr. Majid Abdalla Al Sari.

Attendance:

Board Members:

1- Mr. Mohammed Ali Al-Sari.

2- Mr. Abdel Muhsen Jaber .

3- **Mr. Ayman AL Dwaik**

Mr. Osama Elbakry : Audit partner at Grant Thornton

Mr. Abdul Rahman Salem Al-Mubarak, representative of the Securities and Commodities Authority

Mr. Mohammad Marzouqi representing the Central Bank

Mr. Rawad Shaker, Rapporteur of the meeting

Mr. Mohamed Shaaban Abdelazim ,votes collectors

Shareholders attendance was as hereunder:

The Available quorum for the meeting was 61.9701% in person

Mr. Majid outlined the agenda of the meeting and the voting results were as hereunder :

1- Approval of the Directors' report concerning the activities and financial position of the company for the year ended 31 December 2021 (approved 100%).
2- Approval of the Auditors' report for the year ended 31 December 2021 (approved 100%).
3- Approval of the financial statements of the company for the year ended 31 December 2021 (approved 100%)..
4- Approval of the company's policy of nomination and remuneration of Chairman & Board of Director (approved 100%).
5- Discharge the Board of Directors from their liabilities for the financial year ending 31/12/2021(approved 100%).
6- Discharge the Auditors from their liabilities for the financial year ending 31/12/2021 (approved 100%).
7- Re-Appointment of Grant Thornton UAE as an External Auditor for the year 2022 and determine their remuneration at AED 225,000 (approved 100%).
8- Approval to transfer the amount of AED 20 Million form the General Reserve to Accumulated Loss (approved 100%).

Topics that need a special decision

9- Approval of the recommendation of the Board of Directors to amend the articles of association of the company (Preface, Articles1, 14, 19, 20,25,26,27,28, 36, 37, 40, 41, 42, 48, 57,59, and 66, in order to comply with the decree of Federal Law No. 32 of 2021 regarding commercial companies (approved 100%).
10- Approval the recommendation of the Board of Directors for the issuance of convertible bonds with a value of 115 million dirhams and offering them in a private offer after fulfilling the legal conditions and requirements. this will only be implemented after receiving the final approval of the CBUAE (approved 100%).

الصقر للتأمين
AL SAGR INSURANCE

Majid Abdalla Al Sari
Chairman of the Meeting

Rawad Shaker
Rapporteur of the meeting

Mohamed Shaaban Abdelazim (On behalf of DFM))
Vote collectors

Osama Elbakry
Grant Thornton /External Auditor