

## Disclosure of the Results of a Board Resolution by Passing

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| <b>Date:</b>                                                                              | 05 <sup>th</sup> August 2022                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Company's Name:</b>                                                                    | Islamic Arab Insurance Co. – SALAMA P.S.C (the Company)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Date and Day of the issuance of the Decision by Passing:</b>                           | Friday, 05 August 2022                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Time:</b>                                                                              | 02:00pm                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Number of Board Members who have considered and approved the Resolution by passing</b> | All Board Members                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Subject of the Resolution:</b>                                                         | <ol style="list-style-type: none"> <li>1- Recommendation to reduce the issued Share Capital of the Company amounting to AED 1,210,000,000 in order to write off the accumulated losses of AED 398,167,130.00 after canceling the treasury shares as of 30 June 2022, so the Share Capital after reduction shall be AED790,162,080.00 in accordance with Clause (3) of Article 205 of Federal Decree-Law No.: (32) of 2021 regarding Commercial Companies, and to present the same to the upcoming GAM after obtaining the required regulatory approvals from SCA and CBUAE.</li> <li>2- Approve the amendments of certain articles of the Company Articles of Association in compliance with the Company Law issued by the Federal Law By Decree No. 32 of 2021 on Commercial Companies, subject to regulatory approvals.</li> <li>3- Resolved to convene the General Assembly meeting and setting the date and place of its convening in agreement with the Securities and Commodities Authority and the Central Bank of the United Arab Emirates.</li> <li>4- Authorize the CEO to take necessary actions for executions of all the above.</li> </ol> |

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| Name of the Authorized Signatory: | Khaled Barakat                                                                                                   |
| Job Title:                        | Board Secretary                                                                                                  |
| Signature and Date                | 05 <sup>th</sup> August 2022  |
| Company's Stamp:                  |                                |