

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

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| <b>Date:</b>                                                                              | 24 May 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>                           | Tuesday, 24 May 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>                                                         | <p>1- 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, and authorize the company's CEO to take all necessary measures in this regard, In order to consider the following agenda:</p> <p>A. Approval for SALAMA to invest the Shareholders' funds with Shuaa Capital through an investment mechanism, provided that the company shall fulfil the requirements of Corporate Governance for transactions with related parties and shall obtain necessary regulatory approvals for transactions whose value exceeds 5% of the company capital. Any investment transaction that values less than 5% of the capital shall be done in accordance with regular legal requirements.</p> <p>B. To ratify and authorize the company to offer investment products managed by Shuaa Capital PSC and/or any of its subsidiaries or affiliates to the company policyholders to select whatever suits them.</p> <p>C. Approving that the Company buys back a percentage of its Shares with the intention of reselling up to 10% of the paid-in capital, with a total of 118,833,021 shares, as per the instructions issued by Securities and Commodities Authority, subject to obtaining the</p> |

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|  | required regulatory approvals and authorize the Company's CEO to take all necessary measures in this regard. |
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| Name of the Authorized Signatory: | Khaled Barakat  |
| Job Title:                        | Board Secretary                                                                                    |
| Signature and Date                | 24 May 2022                                                                                        |
| Company's Stamp:                  |                |