

SALAMA Announces Appointment of His Excellency Humaid Mohammad Obaid Alqutami as Chairman of the Board of Directors

- **Mr. Fareed Lutfi Al Harmouzi elected Vice Chairman of the Board of Directors**

Dubai, UAE, 7 July 2026 – Islamic Arab Insurance Company (SALAMA) PSC (“SALAMA”), one of the region’s leading composite insurance providers, announced the election of His Excellency Humaid Mohammad Obaid Alqutami as Chairman of the Board of Directors.

The election took place during the Board meeting held on 2 July 2026, during which the Board also elected Mr. Fareed Lutfi Al Harmouzi as Vice Chairman of the Board of Directors and approved the restructuring of its Board Committees, including the Audit Committee, Risk Committee, Nomination and Remuneration Committee and Investment Committee.

His Excellency Humaid Mohammad Obaid Alqutami succeeds Mr. Essa Ali Bin Salem Alzaabi, who served as Chairman during the successful completion of the Company’s capital restructuring and the continued execution of its strategic priorities. The Board extends its appreciation to Mr. Essa Ali Bin Salem Alzaabi for his leadership and service.

His Excellency Humaid Mohammad Obaid Alqutami brings extensive leadership experience across government, healthcare, education and financial services. Throughout his distinguished career, he has held several senior leadership positions, including UAE Minister of Health, UAE Minister of Education, Chairman of the Federal Authority for Government Human Resources, Director General of the Dubai Health Authority and Chairman of Commercial Bank of Dubai. He previously served as a member of the Executive Council of the Government of Dubai and brings extensive expertise in corporate governance, strategic leadership and institutional oversight.

Mr. Fareed Lutfi Al Harmouzi brings more than three decades of leadership experience across the insurance and financial services sectors. Throughout his career, he has held senior leadership positions including Chief Executive Officer of Alliance Insurance, President of Dubai Insurance Group and Managing Director of Dubai Financial Group (Insurance), as well as leadership roles within Dubai Holding and DIFC-related entities. He currently serves as Secretary General of the Emirates Insurance Federation and the Gulf Insurance Federation and is a Member of the Chartered Insurance Institute (UK), bringing extensive insurance, governance and industry leadership expertise to SALAMA’s Board.

Commenting on his appointment, His Excellency Humaid Mohammad Obaid Alqutami, Chairman of SALAMA, said:

"I am honoured by the confidence placed in me by the Board and grateful for the continued confidence of our shareholders. SALAMA has made important progress in strengthening its business and is well positioned for its next phase of growth. I look forward to working closely with my fellow Board members and the executive management team as we continue to uphold the highest standards of governance, support the Company’s strategic priorities and create sustainable long-term value for our shareholders and stakeholders."

Mohamed Ali Bouabane, Group Chief Executive Officer of SALAMA, said:

"On behalf of the executive management team, I congratulate His Excellency Humaid Mohammad Obaid Alqutami on his appointment as Chairman of the Board. We look forward to working closely with the Chairman, Vice Chairman and Board of Directors as we continue executing our strategic priorities,

delivering disciplined and sustainable growth and creating long-term value for our shareholders, customers and partners.”

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Notes to Editor

About SALAMA Islamic Arab Insurance Company

SALAMA Islamic Arab Insurance Company (Salama) is one of the world's largest and longest-established Shariah-compliant Takaful solutions providers listed on the Dubai Financial Market, with paid-up share capital of AED 820 million.

Since its incorporation in 1979, SALAMA has been a pioneer in the Takaful industry, having won many industry awards and accolades. SALAMA's stability and success can be attributed to its customer-centric approach that keeps its customers and partners at the heart of the business, while staying committed to its Takaful principles. The company is recognised for providing the most competitive and diverse range of family, motor, general and health Takaful solutions that meet the ever-changing demand of its individual and corporate customers in the UAE and, through its extensive network of subsidiaries and associates, in Egypt and Algeria.

SALAMA remains committed to protecting what matters most by delivering trusted insurance solutions to individuals, families and businesses across the region.