



شركة العين الأهلية للتأمين
Al Ain Ahlia Insurance Co.

<p>The original text of Articles of Association</p>	<p>Articles of Association proposed to be amended of Al Ain Ahlia Insurance Company in accordance with the insurance company governance system and standards issued by the Central Bank of the United Arab Emirates.</p>
<p style="text-align: center;">Article (1)</p> <p>Pursuant to the provisions of the Company's Incorporation Law No. 18 of 1975, a national joint stock company called "Al Ain Ahlia Insurance Company" was incorporated with a legal personality.</p>	<p style="text-align: center;">Article (1)</p> <p>Pursuant to the provisions of the Company's Incorporation Law No. 18 of 1975, a national joint stock company called "Al Ain Ahlia Insurance Company" was incorporated with a legal personality.</p> <p>Pursuant to the provisions of Federal Decree-Law No. (32) of 2021 on Commercial Companies issued on September 20, 2021, which stipulated the repeal of Federal Law No. (2) of 2015 on Commercial Companies and obliged existing public shareholding companies to amend their articles of association to comply with its provisions. The Articles of Association of Al Ain Al Ahlia Insurance Company have been amended as stipulated in these Articles of Association. This is based on the special resolution issued by the Shareholders' General Assembly, dated —/—/2024.</p>
<p style="text-align: center;">Article (16)</p> <ol style="list-style-type: none"> 1) The Company's capital may be increased by issuing new shares with the same nominal value as the original shares. The capital may also be reduced after obtaining the approval of the Securities and Commodities Authority. 2) New shares shall not be issued for less than their nominal value, and if they are issued for more than that, the difference shall be added to the legal reserve, even if it exceeds half of the Company's capital. 3) The capital increase or decrease shall be by a special resolution of the General Assembly based on a proposal from the Board of Directors in both cases and after hearing the auditor's report in case of any decrease. In case of an increase, it shall indicate the amount of increase, the share issue price, and the extent of the right of the old shareholders to have priority in subscribing to such increase, and in case of a reduction, the amount of decrease and the manner of execution. 	<p style="text-align: center;">Article (16)</p> <ol style="list-style-type: none"> 1) The Company's capital may be increased by issuing new shares with the same nominal value as the original shares. The capital may also be reduced after obtaining the approval of the Securities and Commodities Authority and the Central Bank of the United Arab Emirates. 2) New shares shall not be issued for less than their nominal value, and if they are issued for more than that, the difference shall be added to the legal reserve, even if it exceeds half of the Company's capital. 3) The capital increase or decrease shall be by a special resolution of the General Assembly based on a proposal from the Board of Directors in both cases and after hearing the auditor's report in case of any decrease. In case of an increase, it shall indicate the amount of increase, the share issue price, and the extent of the right of the old shareholders to have priority in subscribing to such increase, and in case of a reduction, the amount of decrease and the manner of execution.
<p style="text-align: center;">Article (22)</p> <ol style="list-style-type: none"> 1. The Board of Directors consisting of Seven Members elected by the General Assembly, which determined their number, shall manage the Company. The term of membership in the Board shall be three renewable years. The Board shall elect from among its members the Chairman and Deputy Chairman by secret ballot. 	<p style="text-align: center;">Article (22)</p> <ol style="list-style-type: none"> 1. The Board of Directors consisting of Seven Members elected by the General Assembly, which determined their number, shall manage the Company. The term of membership in the Board shall be three renewable years. The Board shall elect from among its members the Chairman and Deputy Chairman by secret ballot. 2. <u>Board of Directors' Secretary</u> The Board of Directors shall appoint an independent Secretary, as the Secretary shall be separate from the Management of the Company and must follow the Board directly without the Board Members, having the right to seek



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	external assistance, whose competence, qualifications, bonuses and tasks shall be determined by virtue of a resolution made by the Board of Directors.
<p>Article (26)</p> <p>If the position of one of the elected members of the Company's Board of Directors becomes vacated, the Board may, appoint a member in such vacant position provided that the appointment is presented to the General Assembly at its first meeting to approve his appointment or the appointment of others, and the elected member completes the term of his predecessor.</p> <p>However, if the vacant positions become a quarter of the number of Board Members, the remaining members of the Board must call the General Assembly to meet within a maximum of thirty (30) days from the date of the last vacancy to elect whoever fill those vacant positions.</p>	<p>Article (26)</p> <p>If the position of one of the elected members of the Company's Board of Directors becomes vacated, the Board may, subject to the provisions of the Companies Law, appoint a member in such vacant position within a maximum period of (30) thirty days and notify the Central Bank of the United Arab Emirates and the Securities and Commodities Authority thereof, provided that the appointment is presented to the General Assembly at its first meeting to approve his appointment or the appointment of others, and in the event that a replaced member is not appointed to the vacant position during that period, the Board shall open the nomination door. To elect a member for the vacant position at the first meeting of the General Assembly, and the elected member completes the term of his predecessor.</p> <p>However, if the vacant positions become a quarter of the number of Board Members, the remaining members of the Board must call the General Assembly to meet within a maximum of thirty (30) days from the date of the last vacancy to elect whoever fill those vacant positions.</p>
<p>Article (34)</p> <p>The Board of Directors shall hold its meeting at the Company's Office or any other place the Board deems appropriate, whenever the need arises to convene upon the invitation of the Chairman or upon request of two Board Members. The Board of Directors must meet at least four times a year, and it is permissible to participate in Board and vote and participate in deliberations through modern technical means in accordance with the controls set by the Securities and Commodities Authority.</p>	<p>Article (34)</p> <p>The Board of Directors shall hold its meeting at the Company's Office or any other place the Board deems appropriate, whenever the need arises to convene upon the invitation of the Chairman or upon request of two Board Members. The Board of Directors must meet at least Six times a year, and it is permissible to participate in Board and Committees meetings, vote and participate in deliberations through modern technical means in accordance with the controls set by the Securities and Commodities Authority.</p>
<p>Article (45)</p> <p>fits consist of the Company's revenues after deducting general and administrative expenses, investment expenses, taxes, fees, charges and expenses of all kinds, and after deducting the amounts allocated for depreciation, service compensation and other special reserve funds.</p>	<p>Article (45)</p> <ol style="list-style-type: none"> Profits consist of the Company's revenues after deducting general and administrative expenses, investment expenses, taxes, fees, charges and expenses of all kinds, and after deducting the amounts allocated for depreciation, service compensation and other special reserve funds. bonuses of the Chairman and members of the Board of Directors Board members must be bonuses in specific amounts only, including a fixed annual payment and reimbursement of costs directly related to the performance of their responsibilities. Any grants or any incentive payments based on the company's performance must be excluded, in a manner that does not conflict with the Companies Law and its amendments, and the Insurance Companies Governance System issued by the Central Bank of the United Arab Emirates.
<p>Article (49)</p> <ol style="list-style-type: none"> The shareholders' General Assembly shall be convened at the invitation of the Board of Directors at least once during the four months following the end of 	<p>Article (49)</p> <ol style="list-style-type: none"> The shareholders' General Assembly shall be convened at the invitation of the Board of Directors at least once during the four months following the end of



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<p>the Fiscal Year, at the time and place determined by the Board of Directors. The board may call the assembly to convene whenever it sees fit.</p> <ol style="list-style-type: none"> 2. With the exception of the postponed General Assembly meeting due to lack of quorum, the invitation to convene the General Assembly after the approval of the Securities and Commodities Authority shall be sent to all shareholders no less than (21) twenty-one days prior to the date set for the meeting, or through modern technology (such as text messages and e-mails). The Company shall also notify the Securities and Commodities Authority and the competent authority with a copy of the announcement on the date of the invitation announcement. 3. The invitation to the meeting must include the agenda, place, date and time of the first meeting, and the second meeting in case the quorum is not complete for the validity of the first meeting, and a statement of the holder of the right to attend the meeting of the General Assembly and his right to delegate whoever he chooses from among the members of the Board of Directors under a special written power of attorney as determined by the Securities and Commodities Authority in this regard, and a statement on the eligibility of the shareholder to discuss the topics listed on the agenda of the association and to direct questions to the Board of Directors and the auditor, and the legal quorum required for the validity of each of the meetings of the General Assembly and the resolutions issued therein, and a statement of the holder of the right to distributions if found. 4. General meetings may be held and the shareholder may participate in its deliberations and vote on its resolutions by means of modern technology to attend remotely, in accordance with the regulations issued by the Securities and Commodities Authority in this regard. 5. The Securities and Commodities Authority, the auditor, or one or more shareholders who own at least (10%) ten percent of the Company's capital as a minimum, and for serious reasons, may submit a request to the Company's Board of Directors to hold a General Assembly. In this case, the Board of Directors must call the General Assembly within (5) Five days from the date of submitting the request, and the aforementioned request must be deposited at the Company's Head Office, stating the purpose of the meeting and the issues to be discussed. The meeting requester submits a certificate from the financial market stating that it is prohibited to dispose of the shares granted to him based on his request until the meeting of the General Assembly is convened. 	<p>the Fiscal Year, at the time and place determined by the Board of Directors. The board may call the assembly to convene whenever it sees fit.</p> <ol style="list-style-type: none"> 2. With the exception of the postponed General Assembly meeting due to lack of quorum, the invitation to convene the General Assembly after the approval of the Securities and Commodities Authority shall be sent to all shareholders no less than (21) twenty-one days prior to the date set for the meeting, or through modern technology (such as text messages and e-mails). The Company shall also notify the Securities and Commodities Authority and the competent authority with a copy of the announcement on the date of the invitation announcement. 3. If the invitation to the General Assembly meeting is announced less than 21 days before the date of the meeting, the invitation to convene the General Assembly shall be considered valid if approved by shareholders representing 95% of the company's capital. 4. The invitation to the meeting must include the agenda, place, date and time of the first meeting, and the second meeting in case the quorum is not complete for the validity of the first meeting, and a statement of the holder of the right to attend the meeting of the General Assembly and his right to delegate whoever he chooses from among the members of the Board of Directors under a special written power of attorney as determined by the Securities and Commodities Authority in this regard, and a statement on the eligibility of the shareholder to discuss the topics listed on the agenda of the association and to direct questions to the Board of Directors and the auditor, and the legal quorum required for the validity of each of the meetings of the General Assembly and the resolutions issued therein, and a statement of the holder of the right to distributions if found. 5. General meetings may be held and the shareholder may participate in its deliberations and vote on its resolutions by means of modern technology to attend remotely, in accordance with the regulations issued by the Securities and Commodities Authority in this regard. 6. The Securities and Commodities Authority, the auditor, or one or more shareholders who own at least (10%) ten percent of the Company's capital as a minimum, and for serious reasons, may submit a request to the Company's Board of Directors to hold a General Assembly. In this case, the Board of Directors must call the General Assembly within (5) Five days from the date of submitting the request, and the aforementioned request must be deposited at the Company's Head Office, stating the purpose of the meeting and the issues to be discussed. The meeting requester submits a certificate from the financial market stating that it is prohibited to dispose of the shares granted to him based on his request until the meeting of the General Assembly is convened.
<p style="text-align: center;">Article (57)</p> <p>The General Assembly may not deliberate on matters other than those mentioned in the agenda, and it may consider all matters related to the interests of the Company, in particular the following:</p>	<p style="text-align: center;">Article (57)</p> <p>The General Assembly may not deliberate on matters other than those mentioned in the agenda, and it may consider all matters related to the interests of the Company, in particular the following:</p>



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<ol style="list-style-type: none"> 1. Hearing the Company's Board of Directors' report on its activities and financial position during the year, and this report must include a detailed statement in the manner proposed by the Company's Board of Directors for distributing its annual net profits and approving it. 2. Hearing and approving the auditor's report on the Company's Balance Sheet and the accounts submitted by the Board of Directors. 3. Discussing the Company's Balance Sheet and accounts, approving or rejecting them, approving the profits to be distributed, and reviewing the management's work. 4. Electing members of the Board of Directors, when necessary. 5. Appointing auditors and determining their fees. 6. Proposals of the Board of Directors regarding the distribution of profits, whether cash dividends or bonus shares. 7. The proposal of the Board of Directors regarding the remuneration and determination of the members of the Board of Directors. 8. Members of the Board of Directors will be discharged, or they'll be dismissed, and a liability claim will be filed against them. 9. Auditors will be discharged, or they'll be dismissed, and a liability claim will be filed against them. 10. The General Assembly shall have the right to deliberate on serious facts discovered during the meeting, and if the Securities and Commodities Authority, or a shareholder or a number of shareholders owning at least (5%) of the Company's capital shares, requests that before starting the discussion of the General Assembly's agenda, listing additional item or items on the assembly's agenda, the chairperson of the meeting must include the item or items on the agenda, taking into account the regulations issued by the Securities and Commodities Authority in this regard. 	<ol style="list-style-type: none"> 1. Hearing the Company's Board of Directors' report on its activities and financial position during the year, and this report must include a detailed statement in the manner proposed by the Company's Board of Directors for distributing its annual net profits and approving it. 2. Hearing and approving the auditor's report on the Company's Balance Sheet and the accounts submitted by the Board of Directors. 3. Discussing the Company's Balance Sheet and accounts, approving or rejecting them, approving the profits to be distributed, and reviewing the management's work. 4. Electing members of the Board of Directors, when necessary. 5. Appointing auditors and determining their fees. 6. Proposals of the Board of Directors regarding the distribution of profits, whether cash dividends or bonus shares. 7. The proposal of the Board of Directors regarding the remuneration and determination of the members of the Board of Directors. 8. Members of the Board of Directors will be discharged, or they won't be discharged, or they'll be dismissed, and a liability claim will be filed against them. 9. Auditors will be discharged, or they won't be discharged, or they'll be dismissed, and a liability claim will be filed against them. 10. The General Assembly shall have the right to deliberate on serious facts discovered during the meeting, and if the Securities and Commodities Authority, or a shareholder or a number of shareholders owning at least (5%) of the Company's capital shares, requests that before starting the discussion of the General Assembly's agenda, listing additional item or items on the assembly's agenda, the chairperson of the meeting must include the item or items on the agenda, taking into account the regulations issued by the Securities and Commodities Authority in this regard.
<p style="text-align: center;">Article (66)</p> <p>If the Company is dissolved for one of the reasons referred to in the article (64) of this law, its funds shall be liquidated, taking into account the provisions set forth in the following articles.</p>	<p style="text-align: center;">Article (66)</p> <p>If the Company is dissolved for one of the reasons referred to in the Commercial Companies law, its funds shall be liquidated, taking into account the provisions set forth in the following articles.</p>
	<p style="text-align: center;">New Article Article (73) Voluntary contributions</p> <ol style="list-style-type: none"> 1. The company, after the approval of the Securities and Commodities Authority, may decide by a special resolution to allocate a percentage of its annual profits or accumulated profits to social responsibility. 2. The company is obligated to disclose on its website after the end of the fiscal year whether or not it has carried out its social responsibility. 3. The auditor's report and the annual financial statements of the company must include the entity or entities benefiting from this community contribution.



Since 1975

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<p style="text-align: center;">Article (73)</p> <p>1. Unless otherwise stipulated in these Articles, the provisions of the applicable Federal Commercial Companies Law and its definitions and any resolutions issued to amend or replace it shall apply to the Company. The Federal Commercial Companies Law is an integral part of the Company's Articles of Association law.</p> <p>2. The provisions of the Commercial Companies Law do not apply to insurance business except to the extent that its provisions do not conflict with the provisions of the Law on Regulating Insurance Business and the regulations, instructions and resolutions issued pursuant thereto.</p>	<p style="text-align: center;">Article (74)</p> <p>1. Unless otherwise stipulated in these Articles, the provisions of the applicable Federal Commercial Companies Law and its definitions and any resolutions issued to amend or replace it shall apply to the Company. The Federal Commercial Companies Law is an integral part of the Company's Articles of Association law.</p> <p>2. The provisions of the Commercial Companies Law do not apply to insurance business except to the extent that its provisions do not conflict with the provisions of the Law on Regulating Insurance Business and the regulations, instructions and resolutions issued pursuant thereto.</p>
<p style="text-align: center;">Article (74)</p> <p>These Articles shall be published in the Official Gazette and shall come into force from the date of publication.</p>	<p style="text-align: center;">Article (75)</p> <p>These Articles shall be published in the Official Gazette and shall come into force from the date of publication.</p>