

Al-Buhaira National Insurance Co. (P.J.S.C.)

Minutes of the Company's General Assembly Meeting for the Year Ended 31 December 2025

The Annual General Assembly of the company's shareholders was held at 11:20 AM on Saturday, April 25, 2026, at the company's headquarters (Meeting Room) in Sharjah, and concurrently via electronic communication (remotely). Sheikh Faisal bin Khalid bin Sultan Al Qasimi chaired the meeting.

Meeting Quorum:

The Chairman of the meeting announced the completion of the legal quorum required for the validity of the General Assembly, as the quorum for the meeting reached **70.97%** of the company's capital, with a total of **177,436,631** shares out of 250,000,000 shares, distributed as follows:

- **Attendance in person:** 31,800,665 shares, representing 12.72%.
- **Attendance by proxy:** 145,635,966 shares, representing 58.25%.

Attendance from the Board of Directors:

1. Sheikh Faisal bin Khalid bin Sultan Al Qasimi (Chairman of the Board)
2. Sheikh Khaled bin Abdullah bin Sultan bin Saqr Al Qasimi (Board Member)
3. Sheikh Ahmed Abdullah Mohammed Ali Al Thani (Board Member)
4. Sheikh Saud bin Nasser bin Rashid bin Abdul Aziz Al Mualla (Board Member) (*Remote attendance*)
5. Miss Noura Mahmoud Mohamed Almahmoud Al Ali (Board Member)
6. Mr. Bassam Ibrahim Mohammed Elayyan (Board Member) (Representative of Al Salem Co. LTD)

Apologies for Absence:

1. Sheikh Abdullah Mohammed Ali Al Thani (Vice Chairman of the Board)

2. Mr. Rashid Ali Rashid Deemas Al Suwaidi (Board Member)
3. Mr. Abdullah Mohammed Saleh Al Zarooni (Board Member)

Representatives of Regulatory Authorities and Related Parties:

1. Mr. Mohamed Al Marzooqi – Representative of the Central Bank of the UAE.
2. Mr. Osama Hamdi – Representative of the Securities and Commodities Authority / Capital Market Authority.
3. Mr. Rashid Al Zarooni – Representative of the Sharjah Economic Development Department.
4. Ms. Marya Abdulrahman Ali Ahli – Representative of the External Auditor (KPMG).

Mr. Salah Fouad Daou was appointed as the meeting rapporteur, and Lumi Middle East Company was appointed as the vote collector and electronic registrar, as Lumi managed the electronic voting process.

The Chairman of the meeting, Sheikh Faisal bin Khalid bin Sultan Al Qasimi, opened the session by welcoming the shareholders and representatives of the regulatory authorities and related parties, confirming the company's commitment to all legal invitation and publication procedures. Then, the agenda items were discussed and voted on electronically:

Item No. (1): Review and approval of the report of the Board of Directors on the Company's activities and financial position for the financial year ended on 31/12/2025.

Resolution: Approved by the unanimous vote of the attending shareholders (100%), where the number of shares that approved the resolution reached 177,436,631 shares, representing the total attending quorum of 70.97% of the capital.

Item No. (2): Review and approval of the report of the auditors for the financial year ended on 31/12/2025.

Resolution: Approved by the unanimous vote of the attending shareholders (100%), where the number of shares that approved the resolution reached 177,436,631 shares.

Item No. (3): Discussion and approval of the balance sheet and profit and loss account for the financial year ended on 31/12/2025.

Resolution: Approved by the unanimous vote of the attending shareholders (100%), where the number of shares that approved the resolution reached 177,436,631 shares.

Item No. (4): Consider the Board of Directors' recommendation not to distribute dividends to shareholders for the financial year ended on 31/12/2025, to support the Company's financial position given the accumulated losses.

Resolution: Approved by the unanimous vote of the attending shareholders (100%), where the number of shares that approved the resolution reached 177,436,631 shares.

Item No. (5): Approve the Board of Directors' proposal regarding the total remuneration of the Board members and the allowances and fees related to the Board committees for the financial year ended on 31/12/2025, in a total amount of AED 2,600,000, in accordance with the applicable regulations, legislation, and governance standards, as stated in the annual Corporate Governance Report presented to the General Assembly.

Resolution: Approved by the unanimous vote of the eligible voting shareholders (100%), where the number of shares that approved the resolution reached 111,964,540 shares, after excluding the shares/votes related to the members of the Board of Directors from voting on this item in accordance with legal regulations.

Item No. (6): Discharge of the members of the Board of Directors for the financial year ended on 31/12/2025.

Resolution: Discharge granted and approved by the unanimous vote of the eligible voting shareholders (100%), where the number of shares that approved the resolution reached 111,964,540 shares, after excluding the shares/votes related to the members of the Board of Directors from voting on this item in accordance with the applicable legal requirements.

Item No. (7): Discharge of the auditors for the financial year ended on 31/12/2025.

Resolution: Discharge granted and approved by the unanimous vote of the attending shareholders (100%), where the number of shares that approved the resolution reached 177,436,631 shares.

Item No. (8): Appointment of external auditors and determination of their fees for the financial year ending on 31/12/2026.

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Resolution: Approved by the unanimous vote of the attending shareholders (100%) to reappoint (KPMG) as the external auditors of the Company's accounts for the financial year 2026, and to determine their fees at AED 1,129,000, where the number of shares that approved the resolution reached 177,436,631 shares.

Special Resolutions and Dividends:

No special resolutions were passed, and no cash dividends or bonus shares were approved for the financial year ended 31/12/2025.

Closing:

The Chairman confirmed that the floor was opened to shareholders for discussion regarding the items listed on the agenda, and no inquiries or objections affecting the conduct of the meeting or the voting results were raised. No procedural observations affecting the conduct of the meeting or the voting procedures were recorded by the attending representatives of the regulatory authorities.

After completing the discussion of all agenda items and announcing the voting results, the meeting ended at 11:57 AM.



Meeting Rapporteur

Salah Fouad Daou



Vote Collector

Lumi Middle East



External Auditor

KPMG



The Chairman of the Board

Faisal bin Khalid bin Sultan Al Qasimi

