



United Fidelity Insurance Company
(Public Joint Stock Company) (the “Company”)
Minutes of the General Meeting held on Monday 13 October 2025

Upon the invitation of the Company's Board of Directors regarding the convening of the Annual General Assembly through personal attendance with the possibility of remote attendance. The Annual General Meeting of the shareholders of the Company was held on Monday 13th of October 2025 at 01:00 pm, at the Company's branch in Dubai with personal attendance and remotely via Microsoft Teams. The meeting was presided by Mr. Nawwaf Ghubash, Chairman of the Board of Directors and was attended by the following:

-Mr. Nawwaf Ghubash	- Chairman of the Board of Directors
-Mr. Ricardo Sleiman	- Vice Chairman
-Mr. Fardan Ali Al Fardan	- BOD Member
-Ms. Lara Sleiman	- BOD Member
-Mr. Nadeem Ahmad Irfan Ahmad	- BOD Member
-Mr. Mohamed Ghobash Ahmed Ghobash Almarri	- BOD Member
-Mr. Ahmed Nasef	- Chief Executive Officer
-Mr. Madhurr Jain	- Chief Financial Officer
-Mr. Samer Sabbagh	- Secretary of the Board of Directors

Mr. Khalid Al Mazrouei, the member of the Board of Directors, was absent from the meeting due to travel commitments

Also Present:

-Mr. Ossama Hamdy	- Representing the Securities and Commodities Authority
-Mr. Yahia Ghanem	- Representing the Central Bank of the U.A.E
- Mr. Ahmed Afify	- Representing the Grant Thornton Auditors Office
-Mr. Marwan Diab	- Representing Abu Dhabi Securities Exchange (Share registrar)

The total shares represented at the meeting were (159,799,952) shares, representing (99.87%) of the Company's shares capital according to the attendance sheet attached to these minutes. The meeting chairman announced the satisfaction of the attendance quorum for the General Assembly meeting with the attendance of shareholders representing the aforementioned percentage. Mr. Samer Sabbagh was appointed as rapporteur for the meeting and Mr. Marwan Diab from Abu Dhabi Securities Exchange as votes collector.

Mr. Nawwaf Ghubash presented the Agenda as per the following:

1. Approve the announcement of the invitation to the General Assembly meeting within a period shorter than that specified in Article (174) of Federal Decree-Law No. 32 of 2021 regarding Commercial Companies, in accordance with the provisions of Article (175) of the said Decree-Law.

Matters that require a Special Resolution:

2. Pass a special resolution in respect of the Company's Board of Directors proposal to increase the Company's share capital from AED 160,000,000 (one hundred sixty million Dirhams) to AED 267,000,000 (two hundred sixty seven million Dirhams) with an increase of AED 107,000,000 (one hundred and seven million Dirhams) through a rights issue to the existing shareholders of up to 107,000,000 (one hundred and seven million) shares with a nominal value of AED (1) (one Dirham) per share in three stages as follows:
Phase One: A total amount of AED 30,000,000 (thirty million dirhams) as soon as possible, subject to obtaining the company's general assembly approval and the required regulatory approvals.
Phase Two: A total amount of AED 30,000,000 (thirty million dirhams) in February 2026.
Phase Three: A total amount of AED 47,000,000 (forty-seven million dirhams) in December 2026.
3. Subject to Resolution (1) being approved, pass a special resolution to authorize the Board of Directors to:

UNITED FIDELITY INSURANCE COMPANY

In Conformity with the Federal Law No. 6/2007 Reg. No (8) dated 22/12/1984. Authorized paid-up Capital Dh. 160,000,000
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Dubai T: +971 4 2502501, F: +971 4 2502504, P.O. Box: 1888 - Abu Dhabi T: +971 2 6263313, F: +971 2 6263526, P.O. Box: 721
Fujairah T: +971 9 2222302, F: +971 9 2220294, P.O. Box: 4417
info@fidelityunited.ae



- a) approve the share capital increase for each phase as contemplated in Resolution (1); and
 - b) amend Article (6) of the Company's Articles of Association to reflect the change in the Company's issued capital and the number of shares on issue as and when each phase of the share issuance program, as described in Resolution (1), completes.
4. To authorize the Company's Board of Directors to do all things necessary or desirable to give effect to the above Resolutions, including but not limited to:
- a) carrying out all the required procedures with the Central Bank, the Securities and Commodities Authority, and the Abu Dhabi Securities Exchange; and
 - b) taking all relevant decisions including but not limited to deciding the procedure and subscription period in line with the applicable regulations.

The General Assembly started reviewing the topics on its agenda as follows:

1. Approve the announcement of the invitation to the General Assembly meeting within a period shorter than that specified in Article (174) of Federal Decree-Law No. 32 of 2021 regarding Commercial Companies, in accordance with the provisions of Article (175) of the said Decree-Law.

After the review and discussion, the meeting rapporteur asked if the shareholders have any questions. No questions were raised.

The first item was put to a vote, and the shareholders unanimously approved this item through electronic voting.

Matters that require a Special Resolution:

2. Pass a special resolution in respect of the Company's Board of Directors proposal to increase the Company's share capital from AED 160,000,000 (one hundred sixty million Dirhams) to AED 267,000,000 (two hundred sixty seven million Dirhams) with an increase of AED 107,000,000 (one hundred and seven million Dirhams) through a rights issue to the existing shareholders of up to 107,000,000 (one hundred and seven million) shares with a nominal value of AED (1) (one Dirham) per share in three stages as follows:
Phase One: A total amount of AED 30,000,000 (thirty million dirhams) as soon as possible, subject to obtaining the company's general assembly approval and the required regulatory approvals.
Phase Two: A total amount of AED 30,000,000 (thirty million dirhams) in February 2026.
Phase Three: A total amount of AED 47,000,000 (forty-seven million dirhams) in December 2026.

The General Assembly reviewed the Board of Directors' report on the benefits expected from increasing the company's capital from 160 million dirhams to 267 million dirhams according to the proposed phases.

After the review and discussion, the meeting rapporteur asked if the shareholders have any questions. No questions were raised.

The second item was put to a vote, and the shareholders unanimously approved this item through electronic voting.

3. Pass a special resolution to authorize the Board of Directors to:
A). approve the share capital increase for each phase as contemplated in Resolution (1); and
B). amend Article (6) of the Company's Articles of Association to reflect the change in the Company's issued capital and the number of shares on issue as and when each phase of the share issuance program, as described in Resolution (1), completes.

After the review and discussion, the meeting rapporteur asked if the shareholders have any questions. No questions were raised.

The third item was put to a vote, and the shareholders unanimously approved this item through electronic voting.

4. To authorize the Company's Board of Directors to do all things necessary or desirable to give effect to the above Resolutions, including but not limited to:



- A). carrying out all the required procedures with the Central Bank, the Securities and Commodities Authority, and the Abu Dhabi Securities Exchange; and
- B). taking all relevant decisions including but not limited to deciding the procedure and subscription period in line with the applicable regulations.

After the review and discussion, the meeting rapporteur asked if the shareholders have any questions. No questions were raised.

The fourth item was put to a vote, and the shareholders unanimously approved this item through electronic voting.

After presenting all relevant items for discussion, the General Assembly unanimously adopted the following resolutions:

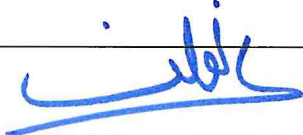

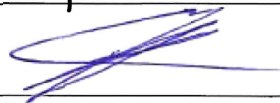
First: To approve, the reduction of the notice period for convening the Company's General Assembly to a period of less than (21) days.

Second: To approve, by special resolution, the increase of the Company's share capital from AED 160,000,000 (one hundred sixty million Dirhams) to AED 267,000,000 (two hundred sixty seven million Dirhams) with an increase of AED 107,000,000 (one hundred and seven million Dirhams) through a rights issue to the existing shareholders of up to 107,000,000 (one hundred and seven million) shares with a nominal value of AED (1) (one Dirham) per share in three stages as follows:
Phase One: A total amount of AED 30,000,000 (thirty million dirhams) as soon as possible, subject to obtaining the company's general assembly approval and the required regulatory approvals
Phase Two: A total amount of AED 30,000,000 (thirty million dirhams) in February 2026
Phase Three: A total amount of AED 47,000,000 (forty-seven million dirhams) in December 2026.

Third: To approve, by special resolution to authorize the Board of Directors as follows:
a) Approval of the increase of the Company's capital for each phase as shown in Resolution No. (1); and
b) Amendment of Article (6) of the Company's Articles of Association to reflect the change in the Company's issued capital and the number of shares on issue as and when each phase of the share issuance program, as described in Resolution (1), completes.

Fourth: To approve to authorize the Company's Board of Directors to do all things necessary or desirable to give effect to the above Resolutions, including but not limited to:
a) carrying out all the required procedures with the Central Bank, the Securities and Commodities Authority, and the Abu Dhabi Securities Exchange; and
b) taking all relevant decisions including but not limited to deciding the procedure and subscription period in line with the applicable regulations.

After concluding the discussion of all items on the agenda and making the appropriate resolutions regarding them, the meeting was adjourned at 01.30 pm. on Monday 13 October 2025

Mr. Nawwaf Ghubash Ahmad Ghubash Al Marri – Chairman	
M/S. Grant Thornton/ Mr. Ahmed Afify- External Auditors	
Mr. Samer Sabbagh -Meeting Rapporteur	
Mr. Marwan Diab - Votes Collector	Marwan