



**Union Insurance Company (Public Joint-Stock Company)
Invitation of the Annual General Assembly Meeting**

The Board of Directors of Union Insurance Company (PJSC) is pleased to invite the shareholders to attend the annual General Assembly meeting of the Company that will be held on Thursday, 22nd April 2021 at 12 pm electronically, virtually through an electronic link for the meeting that will be sent to the Shareholders via SMS or email following registration of their attendance to enable shareholders to attend the meeting virtually and discuss the agenda and vote on the proposed resolutions in real time , to consider the following agenda:

1. Consider and approve the Board of Directors' Report on the Company's activity and its financial position for the fiscal year ended 31st December 2020
 2. Consider and approve the Auditor's Report for the fiscal year ended 31st December 2020
 3. Discuss and approve the Company's balance sheet and profit and loss account for the fiscal year ended 31st December 2020
 4. Consider and approve the Board of Directors recommendation of the non-distribution of dividends for the financial year ended 31st December 2020.
 5. Approve a proposal concerning the remuneration of the members of the Board of Directors and determine the amount thereof.
 6. Discharge the members of the Board of Directors for the fiscal year ended 31st December 2020 or remove them and file a liability action against them, as the case may be.
 7. Discharge the auditors for the fiscal year ended 31st December 2020 or remove them and file a liability action against them, as the case may be.
 8. Appoint the auditors for the fiscal year 2021 and determine their fees.
 9. Authorize the Board of Directors to appoint two representatives for the shareholders and determine their fees in accordance with paragraph (4) of Article (40) of the Corporate Governance Guide issued by Resolution of the Chairman of the SCA No. (3/R.M) of 2020.
 10. Approve the Nomination policy for membership of the Board of Directors, and the Remuneration policy for the Board of Directors of the Union Insurance Company "PJSC", the committees emanating therefrom, the executive management and the employees.
 11. Review and approve Board of Directors resignation and confirm scheduling a general assembly meeting to elect a new board of directors.
- Special Resolutions:**
12. Approve the amendments articles (1, 7, 18, 19, 20, 27, 33, 39, 40, 41, 42, 43, 44, 45, 47, 50, 51, 54, 55) of the company's Articles of Association according to the amended version available on the company's website and ADX, subject to the concerned authorities approval.

Notes:

1. At the direction of the Securities and Commodities Authority, the Company's shareholders who will attend the general assembly virtually should register their attendance electronically to be able to vote on the items of the general assembly. Registration is open from 12:00pm on Wednesday 21st April 2021 and closes at 11:00am on Thursday 22nd April 2021. For electronic registration, please visit the following website: www.smartagm.ae Holders of proxies must send a copy of their proxies to the email address registration@smartagm.ae with their names and mobile numbers to receive text messages for registration.
2. Any Shareholder registered entitled to attend the general assembly meeting may delegate any person other than a member of the Board of Directors, employees of the Company, a broker, or employees of such broker under a special written proxy (in accordance with the approved form sent to the shareholders). Noting that the representative/proxy must not, in such capacity, hold more than 5% shares of the Company's capital. Persons of incomplete capacity or incapable shall be represented by their legal representatives and minor to be represented by their guardians or fathers. (provided that the requirements set forth in items 1 and 2 of Article (40) of Chairman of Authority's Board of Directors' Decision no. (3/R.M) of 2020 concerning the Approval of Joint Stock Companies Governance Guide are taken into account).
3. A corporate person may delegate one of its representatives or those in charge of its management under a decision of its Board of Directors or its authorized deputy to represent such corporate person in the General Assembly of the Company. The delegated person shall have the powers as determined under the delegation decision.
4. The shareholder signature on the power of attorney referred in clause No. (1) shall be the signature approved by any of the following entities:
 - A. Notary Public.
 - B. Commercial chamber of economic department in the state.
 - C. Bank or company licensed in the state, provided that the agent shall have account with any of them.
 - D. Any other entity licensed to perform attestation works.
5. In case the quorum was not achieved in the first meeting, the proxies issued for the first meeting shall be considered valid for any later meetings unless expressly cancelled by the shareholder through a notification to the email address registration@smartagm.ae at least two days prior to the second meeting.
6. Shareholders registered in the Shareholders Register on Wednesday 21/04/2021 shall be entitled to vote in the General Assembly meeting.
7. The meeting of the General Assembly shall not be valid unless attended by shareholders who hold or represent by proxy at least (50%) of the Company's share capital. If this quorum for the meeting is not available in the first meeting, the second meeting shall be convened on Tuesday, 27/04/2021 in the same method. The postponed meeting shall be deemed valid irrespective of the number of the shareholders registered and present. In case of the second meeting, the registered holder of a share on Monday, 26/04/2021 shall have the right to register and vote at the second meeting.
8. The shareholders may review the financial statements of the Company and the Company's corporate governance report on the Company's website <https://www.unioninsurance.ae/> and on ADX website <https://www.adx.ae>
9. The shareholders can access the Investors Rights Guide on the Securities and Commodities Authority's official website <https://www.sca.gov.ae/en/services/minority-investor-protection.aspx>
10. Special Resolution: is a resolution passed by majority vote of the shareholders who hold at least 3/4 of the shares represented in the General Assembly meeting of a joint-stock company.

The Board of Directors