



Date: 25/03/2024

التاريخ : 2024/03/25

Abu Dhabi Securities Exchange

السادة / سوق أبوظبي للأوراق المالية

Subject: General Assembly Meeting

الموضوع : إجتماع الجمعية العمومية

Dear Sirs,

تحية طيبة وبعد ،،،

Kindly be informed that Securities and Commodities Authority "SCA" has approved Union Insurance company Annual General Assembly meeting which will be held at 10:00 AM on Friday, 19th April 2024. Therefore, kindly find enclosed the following:

نحيط سيادتكم علماً بموافقة السادة / هيئة الأوراق المالية والسلع على موعد اجتماع الجمعية العمومية السنوية لشركة الاتحاد للتأمين والذي سيعقد يوم الجمعة الموافق 19 ابريل 2024 في تمام الساعة العاشرة صباحاً. وعليه، نرفق طيه ما يلي:

1. AGM invitation & agenda.
2. Disclosure regarding AGM proxies.

1. دعوة وجدول اعمال اجتماع الجمعية العمومية.
2. الافصاح التوضيحي بشأن اعتماد التوكيلات.

Best Regards,

Ramez Abouzaid

Chief Executive Officer

وتفضلوا بقبول الإحترام

رامز أبو زيد

الرئيس التنفيذي





Invitation to attend the Annual General Assembly Meeting
Of
UNION INSURANCE COMPANY (Public Joint-stock Company)

The Board of Directors of the Union Insurance Company PJSC has the honor to invite the Shareholders to attend the Annual General Assembly Meeting at exactly 10:00 am on Friday, 19/04/2024 at (the Company's Main Office located in the Emirate of Dubai – Sheikh Zayed Road – Single Business Tower – 13th Floor) or by using the remote/electronic attendance technology through a link to attend the Meeting, which will be sent to the Shareholders via SMS or email after registering their attendance, in order to enable the Shareholders to attend the Meeting virtually, discuss the Agenda and vote electronically on each resolution directly during the Meeting, to consider the following Agenda:

1. To hear and approve the Report of the Board of Directors on the Company's activity and its financial position for the Fiscal Year ending on 31/12/2023.
2. To hear and approve the Auditor's Report for the Fiscal Year ending on 31/12/2023.
3. To discuss and approve the Company's Balance Sheet, Profit and Loss account for the Fiscal Year ending on 31/12/2023.
4. To consider the Board's proposal regarding not distributing dividends to shareholders (based on the justifications presented to the shareholders in the Board of Directors' report).
5. Approving the proposal to pay fees to the Board of Directors for the financial year ending on December 31, 2023, in accordance with governance standards in this regard.
6. To discharge the Board Members for the Fiscal Year ending on 31/12/2023 or dismiss them and file a liability claim against them, as the case may be.
7. To discharge the Auditors for the Fiscal Year ending on 31/12/2023 or dismiss them and file a liability claim against them, as the case may be.
8. To appoint Auditors and determine their fees.
9. To elect members of the Board of Directors.
10. Topics that need a Special Resolution:

Approving the amendment of the company's Articles of Association - Articles (1, 5, 17, 18, 20, 22, 23, 26, 27, 28, 29, 32, 37, 40, 41, 42, 44, 48, 53, 56, 57, 58, 65, 68, 70, 71, 72) according to the revised version available on the company's website and the Abu Dhabi Securities Exchange, subject to the approval of the competent authorities

Remarks:

1. Any person who has the right to attend the Assembly may delegate whomever he chooses, other than the Board Members, by virtue of a Special Power of Attorney in writing. The proxy for a number of shareholders shall not hold in such capacity more than (5%) five percent of the Company's Capital, while the incompetent and incapacitated shall be legally represented by their representatives. (Provided that the requirements set out in Clauses 1 and 2 of Article No. (40) of Resolution No. (3/RM) of 2020 issued by the SCA Chairman regarding the Approval of the Governance Guide for Public Joint-stock Companies shall be observed.)
You can view the disclosure published on the company's page on the website of the market regarding the necessary procedures for approving the power of attorney.
2. A legal person may authorize one of its representatives or those in charge of its management by virtue of a resolution of its board of directors or a representative thereof, to represent the legal person in the Company's General Assembly, the authorized person shall have the powers determined by the authorization resolution.
3. Based on the directives of the Securities and Commodities Authority, the Company's Shareholders, who will attend the Meeting remotely, shall register attendance to be able to vote on the items of the General Assembly electronically. Registration opens at 10:00 am on Thursday, 18 April 2024, and closes at 09:00 am on Friday, 19 April 2024. For electronic registration, please visit www.smartagm.ae. Power of Attorney holders must send a copy of the POA to the email address: registration@smartagm.ae with the name and mobile number to receive registration text messages.

4. Owner of a share registered on Thursday, 18/04/2024 shall hold the right to vote in the General Assembly.
 5. Holder of the right to the profits shall be the owner of the share registered on Monday, 29/04/2024
 6. Signature of Shareholder on the Power of Attorney referred to in Clause No. (1) shall be the signature approved by/with one of the following authorities, the Company may take the necessary actions to verify the same:
 - a. Notary Public
 - b. Chamber of Commerce or an Economic Department in the UAE.
 - c. A bank or a company licensed in the UAE, the principal shall have an account with either of them.
 - d. Any entity that is authorized to authenticate documents.
 7. In the event of a lack of a quorum at the first meeting, the powers of attorney issued by the first meeting shall be considered valid and enforceable for any subsequent meetings, unless expressly revoked by the concerned shareholder by serving a notice to the email address: registration@smartagm.ae, at least two (2) days prior to the date of the next meeting.
 8. Shareholders can view the Company's Financial Statements and the Comprehensive Report through the Company Website: <https://www.unioninsurance.ae> and the Abu Dhabi Securities Exchange Website: <https://www.adx.ae>.
 9. General Assembly Meeting shall not be valid unless attended by Shareholders who own, or represent by proxy, at least (50%) of the Company's Capital. If such quorum is not met in the first meeting, the second meeting will be held on 26/04/2024 at the same place and time. (The second meeting shall be held after the lapse of a period of not less than (5) five days and not exceeding (15) fifteen days from the date of the first meeting, the postponed meeting shall be considered valid regardless of the number of attendees).
 10. Shareholders have the right to discuss the items listed on the agenda of the General Assembly and to direct questions to the members of the Board of Directors and the auditor.
 11. Special Resolution: It is the resolution issued by the majority vote of the Shareholders who own at least three quarters of the shares represented in the General Assembly Meeting of the joint-stock company.
 12. You can view the Guide to Investors' Rights in Securities, which is available on the main page on the SCA Official Website, according to the following
link:<https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>
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Clarifying disclosure regarding the approval of agencies

According to Clauses 1 & 2 of Article 40 of the Corporate Governance Manual, we would like to inform the shareholders with the following:

1. each shareholder who has the right to attend the general assembly may delegate someone from other than the Board members or the staff of the company, or securities brokerage company, or its employees, to attend on his behalf as per a written delegation stating expressly that the agent has the right to attend the general assembly and vote on its decision. A delegated person for a number of shareholders shall not have more than (5%) of the Company issued capital after gaining that delegation. Persons lacking legal capacity and are incompetent must be represented by their legal representatives
2. . 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.
3. The Proxy form shall include the name & contact number(s) of the shareholder and the brokerage firm who approved the proxy. This form / power of attorney / delegation / Proxy is a guiding form whereby the client has the power to issue the Proxy in accordance with the limits and powers he deems appropriate, all of this is with the obligation that the signature of the shareholder mentioned in the proxy be the signature approved by / with one of the above-mentioned authorities. For further inquiries or clarification please contact us at 80084248 or email us at info@unioninsurance.ae