



**Invitation for attending the annual general assembly  
meeting  
Of  
Sharjah Insurance Company (Public Joint-Stock  
Company)**

The Board of Sharjah Insurance (PSC) invites the shareholders to remotely attend the annual general assembly meeting at 09:00 pm on Saturday 17/04/2021 using Zoom application (link for attending the meeting will be sent using SMSs to the shareholders and through the Company's website) for discussing the following agenda:

1. Authorize the president of the general assembly to appoint a rapporteur and voices collector.
2. Present and approve the Board's report about the Company's activity and financial position for the financial year ended 31/12/2020.
3. Present and approve the auditor's report for the financial year ended 31/12/2020.
4. Discuss and approve the Company's balance sheet and statement of profit and loss for the financial year ended 31/12/2020.
5. Consider the Board's proposal for disturbing cash dividends to the shareholders by 7% of the Company's

capital for the financial year ended 31/12/2020; i.e., total amount of AED 9,625,000, by 7 Fils per share.

6. Approve the Board members' remuneration for the financial year ended 31/12/2020.
7. Release the Board members for the financial year ended 31/12/2020, remove them or file a liability case against them, as the case may be.
8. Release the auditors for the financial year ended 31/12/2020, remove them or file a liability case against them, as the case may be.
9. Appoint auditor/s for the year 2021 and fix its/their wages.
10. Discuss appointing two (2) advocates among those operating the state and fix their wages for attending the general assemblies and voting therein on behalf of the shareholders by 5% maximum.

#### 11. Topics require special decision:

Approve amendments on the articles nos. (16, 19, 21, 22, 32, 33, 34, 37, 41, 42, 44, 45, 47, 48, 50, 51 and 52) of the Company's articles of association pursuant to the amendments to the Federal Law No. (2) of 2015 concerning commercial companies under the Federal Decree Law No. (26) of 2020 concerning commercial companies, provided a consent shall be obtained from the competent authorities.



12. Elect (7) of the Board members (after approving the amendment to Article No. 19 of the Company's articles of association as stated hereinabove; therefore, the Board members number is 7 members instead of 9 members) for the next three years period commencing from the end date of the current general assembly's agenda.

### Notes:

1. According to the Securities and Commodities Authority' instructions, general assembly meetings shall be held on the day and time determined in the invitation sent to the shareholders in presence of the Board, auditor, secretary, rapporteur and voices collector; moreover, the shareholders shall participate in the meeting remotely without any physical presence.
2. The shareholders may electronically register and vote using the integrated digital platform "**SAHMI**" of Abu Dhabi Securities Exchange. For inquiries about the registration and voting procedures, kindly liaise with the contact center in the Exchange, email the following email: [CSD@adx.ae](mailto:CSD@adx.ae), visit the Exchange's website: [www.adx.ae](http://www.adx.ae), contact the investors relations department at the company using the telephone no. 00971504293130 and email: [board.secretary@shjins.ae](mailto:board.secretary@shjins.ae)
3. Any person allowed to attend the assembly may appoint someone other than the board members to represent him under a written limited power of attorney. The attorney for

shareholders shall not have such capacity if the attorney represents more than 5% (five percent) of the Company's capital; however, those who lack capacity shall be represented by their legal attorneys. (provided conditions included in items 1 and 2 of Article No. (40) of the Decision No. (3/R.M) of 2020 concerning approving the public joint-stock companies, issued by the board's chairman of the Authority).

4. The corporate person may authorize any of its representative or management official under a decision from its Board or its alternative to represent it in the Company's general assembly. Such authorized person shall have the powers determined in the authorization decision.
5. The shareholder registered on Thursday 15/4/2021 shall have the voting right in the general assembly.
6. The person having right in dividends shall be the shareholder registered on Friday 27/04/2021.
7. The shareholders may review the Company's financial statements and governance report via the Company's website: [www.shjins.com](http://www.shjins.com) and Abu Dhabi Securities Exchange's email.
8. Holding the general assembly shall not valid unless attended by shareholders holding or representing by proxy not less than 50% of the Company's capital. If such quorum is unavailable in the first meeting, a second



meeting shall be held on 24/04/2021 at the same place and time. (the second meeting shall be held after five (5) days at least not exceeding fifteen (15) days from the first meeting date. Moreover, the deferred meeting shall be valid regardless of the number of attendees).

9. Special decision: means the decision issued by majority of shareholders holding three quarters of shares represented in the general assembly meeting of the joint-stock company.

10. The shareholders may review the investors' securities rights manual available at the main page of the official website of the Securities and Commodities Authority through the following link: <https://www.sca.gov.ae/ar/services/minority-investor-protection.aspx>.

## 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: 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:

- Notary Public.
- Commercial chamber of economic department in the state.
- Bank or company licensed in the state, provided that the agent shall have account with any of them.
- Any other entity licensed to perform attestation works.