
Invitation To The Election Of Board Of Directors' Membership of Ras Al Khaimah National Insurance Company (P.S.C.)

The Board of Directors is pleased to inform the shareholders that the door for nominations for the membership of the Company's Board of Directors will be opened during the period from Wednesday, 08 February 2023 to 18th February 2023. Any person /shareholder who meets the conditions of nomination for the Board membership may nominate himself/herself for the membership by submitting an application to the Management of Ras Al Khaimah National Insurance Company through email to: investorrelations@rakinsurance.com. The application must enclose the applicant's resume, and the membership capacity he/she is nominating for (i.e. independent director, non- independent director).

General conditions:

1. The number of the Board of Directors required for the board membership is seven (7) members. (Knowing that the number of Board members will be increased from five (5) to seven (7) members, and the approval to amend the Company's Articles of Association will be considered and approved at the upcoming Annual General Assembly (AGM) before considering the election of the Board members. AGM date and time will be disclosed later).
2. Nomination to membership of the Board of Directors shall remain open for a period of ten (10) days from the date of the announcement; pursuant to the requirements of Article (9) of the Chairman of Authority's Board of Directors' Decision No. (3/R.M) of 2020 concerning Approval of Joint Stock Companies Governance Guide as amended from time to time.
3. A candidate for the board membership must satisfy the conditions set forth in Federal Law by Decree No (32) of 2021 concerning the Commercial Companies, and the Chairman of Authority's Board of Directors' Decision No. (3/R.M) of 2020 concerning Approval of Joint Stock Companies Governance Guide, as well as the Company's Article of Association as amended from time to time.
4. The nomination application shall enclose the documents referred to in Article (10) of the Chairman of Authority's Board of Directors' Decision No. (3/R.M) of 2020 concerning Approval of Joint Stock Companies Governance Guide as amended from time to time.
5. The candidate may not, after closing the nomination, relinquish his nomination to another person.
6. All nominations are subject to No-Objection from the UAE Central Bank.
7. No application shall be accepted after closing the nomination period.
8. The list of the candidates shall be submitted to the Securities and Commodities Authority and ADX market upon obtaining the No-objection from the UAE Central Bank on the list.
9. The company will publish the names of the candidates and their information related to the nomination on the ADX website (www.ADX.ae) and the company's website (www.rakinsurance.com) two days prior to the Annual General Meeting (AGM).
10. All approved candidates will then be presented to the Company's AGM for final voting and ratifying of the new Board of Directors.