



**Announcement of Annual Ordinary General Meeting Results**

**To: Bahrain Bourse**

The Annual Ordinary General Meeting of Arab Insurance Group (B.S.C.) (Arig) was held on Monday, 29 March 2021 at 11:30 a.m. through the electronic communication means, with a quorum of 76.89%. The following items in the agenda have been approved:

1. Approved the minutes of the previous Ordinary General Assembly Meeting of the Company held on 20 April 2020.
2. Approved the Board of Directors' Report for the financial year ended 31 December 2020.
3. Acknowledged the Report of the External Auditors on the Consolidated Financial Statements for the year ended 31 December 2020.
4. Approved the audited Consolidated Financial Statements for the year ended 31 December 2020.
5. Approve the appropriations as follows:
  - a. Transfer of US\$ 1,356,000 to Legal Reserve from the current year net profit;
  - b. Transfer the balance US\$ 12,202,000 from the current year net profit to retained earnings.
6. Approved the Corporate Governance Report for the year 2020 and the compliance of the Company with the requirements of the Ministry of Industry, Commerce and Tourism and the Central Bank of Bahrain.
7. Noted the report on the transactions that took place during the financial year ended 31 December 2020 with any of the related parties as set forth in note no.36 of the financial statements in line with Article 189 of the Bahrain Commercial Companies Law.
8. Absolved the Board of Directors from legal liability for the financial year ended 31 December 2020.
9. Approved the re-appointment of (KPMG Fakhro) as the External Auditors for the year ending 31 December 2021, subject to the Central Bank of Bahrain approval, and to authorize the Board of Directors to determine their remuneration.
10. Noted that there were no other matters that may arise according to Article 207 of the Bahrain Commercial Companies Law.

<b>Name</b>	<b>Abdulredha Abdulhameed</b>	
<b>Title</b>	<b>Legal and Compliance Officer</b>	
<b>Company Seal</b>		<b>Signature</b>
		

Date: 29 March 2021