

Invitation to attend the Annual General Assembly Meeting

The Board of Directors of National Takaful Company PJSC (Watania) has honor to invite the Shareholders to attend the Annual General Assembly Meeting on Monday 25/4/2022 at 11:00 am via participating through the use of remote presence technology/virtual meetings with visual communication and video participation and electronic voting during the meeting on each decision directly to consider the following Agenda:

1. Listen to and approve the Board of Directors Report on the Company's activity and its financial position for the financial year ended on 31/12/2021.
2. Listen to and approve the Sharia Committee Report for the financial year ended 31/12/2021.
3. Listen to and approve the Auditor's Report for the financial year ended 31/12/2021.
4. Discuss and approve the Company's Balance Sheet and Profit and Loss Account for the financial year ended 31/12/2021.
5. Discharge the Members of the Board of Directors from the responsibility for the financial year ended on 31/12/2021.
6. Discharge the Sharia Committee from the responsibility for the financial year ended on 31/12/2021.
7. Discharge the Auditors from the responsibility for the financial year ended on 31/12/2021.
8. Approve the proposal concerning the remuneration of the Members of the Board of Directors for the financial year ended 31/12/2021.
9. Appoint the Auditors for 2022 and determine their fees.

Regarding the merger with National Takaful Company (Watania) PJSC, the general assembly to consider and approve by way of special resolution:

1. The proposed merger (the **Merger**) of the Company and Dar Al Takaful (PJSC) (**DAT**), to be affected by way of a merger pursuant to Article 285(1) of UAE Federal Decree Law No. 32 of 2021 Concerning Commercial Companies (the **Law**), through the issuance of 0.734375 new DAT shares for every 1 share(s) in the Company (the **Exchange Ratio**), subject to the terms and conditions of the Merger.
2. The terms of the Merger agreement entered into between DAT and the Company in accordance with Article 285(1) and Article 287(1) of the Law and the indicative timeline for the Merger.
3. The independent valuation report issued by KPMG, the appointed independent valuer, regarding the independent valuation of the assets of the Company and DAT.
4. The dissolution of Watania, subject to the terms and conditions of the Merger and with effect from the Merger becoming effective, and termination of the corporate personality of the Company and for DAT to become the legal successor of the Company in all rights and obligations.
5. The authorisation of the Board of Directors of the Company, or any person so authorised by the Board of Directors, to adopt any resolution or take any action as may be necessary to implement any of the above resolutions including, without limitation, to apply for a certificate to be issued by the Securities and Commodities Authority to declare the Merger, and the dissolution of Watania, effective. The Board of Directors be authorised to communicate with the Securities and Commodities Authority, the Minister of Economy and the competent authority to de-register the Company and further to be authorised to take all necessary action to amend the records and register the Merger with all persons and entities whether official or otherwise, including the registration that DAT shall become the legal successor in all rights and obligations of the Company.

Note:

1. The shareholder circular (**Shareholder Circular**), which sets out a description of the Merger and the combined businesses of DAT and Watania following completion of the Merger, can be viewed at Watania's website at (www.watania.ae) or, alternatively, hard copies of the Shareholder Circular can be obtained (without charge) from the office of Watania at Al Jaziar Sports Club Tower A, 4th Floor Abu Dhabi, United Arab Emirates.
2. The shareholders who will attend the General Assembly Meeting shall register via website (www.smartagm.ae). Registration will be open from 12:00 on Sunday 24 April 2022 and will close at 13:00 on Monday, 25 April 2022.
3. Any shareholder who has the right to attend the General Assembly meeting may delegate any person other than a member of the Board of Directors of the Company, employees of the Company, brokerage company or its staff under a special written power of attorney. In such a capacity, no proxy may represent more than 5% of the shares in the capital of the Company. Shareholders who are minors or interdicted shall be represented by their legal representatives. (Subject to the provision of clauses (1) and (2) of Article No. (40) of the Chairman of Authority's Board of Directors' Decision No. (3/ R.M) of 2020 concerning the approval of Public Joint Stock Companies Governance Guide).
4. Any proxy holders must send by email to FAB bank (Arranger) the proxies and any supporting documents to the following email (IS@bankfab.com) and mention his/her personal mobile number so that the Arranger can do the verification and send by short message service (SMS) with username/password for completing the registration.
5. The shareholder signature on the power of attorney referred in clause No. (4) 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.
6. Shareholders registered in the Shareholders Register on Sunday, 24 April 2022 shall be entitled to vote in the General Assembly meeting and register electronically.
7. The corporate person may delegate one of its representatives or those in charge of its management by 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.
8. The General Assembly meeting shall not be valid unless attended electronically by Shareholders who hold or represent by proxy at least (50%) of the Company's share capital. If this quorum is not available at the first meeting, the second meeting shall be convened on Monday 9 May 2022 in the same place and time.
9. The shareholders can access and review the Company's Financial Statements, Corporate Governance Report and any documents related to the General Assembly at the website of Abu Dhabi Securities Exchange (www.adx.ae) and the website of the Company (www.watania.ae).
10. You can view the Investors Rights Guide in securities on the main page of the Securities and Commodities Authority's official website, according to the following link: (<https://www.sca.gov.ae/ar/services/minority-investorprotection.aspx>).
11. Any shareholder or shareholders holding no less than 20% of the share capital of the Company may object to the Merger at the competent court within 30 days from the date of passing the special resolutions contemplated by this GAM in accordance with Article 287(2)(B) of the Law.
12. For the special resolution, a decision is required to be passed by the majority of the votes of the shareholder who own at least 75% of the shares represented at the General Assembly meeting