

Takaful Emarat (PJSC)
Corporate Governance Report 2025

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1. Statement of procedures taken to complete the Corporate Governance system, during 2025, and method of implementation thereof:

The Board of Directors of Takaful Emarat Insurance PSC, in cooperation with the Risk and Audit Committees, the Nomination and Remuneration Committee of the Board, the Internal Shariah Supervision Committee, the External Auditor of the Company and the Compliance and Internal Audit Departments, have applied the rules of the corporate governance and standards of corporate discipline under Federal Decree Law 32 of 2021 concerning the Commercial Companies and the decision of the Securities and Commodities Authority's Chairman of the Board of Directors No. (3 R.M) of 2020 regarding the Standards of Institutional Discipline and Corporate Governance guide which was issued subsequently, in order to find an integrated system of financial and non-financial control through which the Company's management and control. In addition, the Central Bank of United Arab Emirates (CBUAE) also issued Circular 24 of 2022 dated 29 September 2022 on Corporate Governance for Insurance Companies.

The management has updated the Corporate Governance Policy during the year which was approved by the Board. The Board has also reviewed and approved various internal policies during the year. The management participated in the training programs related to Corporate Governance requirements.

The Management has committed itself to providing the Board of Directors and its committees with sufficient information in a timely and complete manner to enable it to make decisions on the basis of proper performance of its duties and responsibilities. The Board of Directors was provided all the information that enables it to take its decisions on a sound basis.

The Company's management presents the business updates to the Board at its regular meetings to take the appropriate decisions. The Company is committed to implementing the SCA Decision (3) for the year 2020 regarding Corporate Governance Guide in addition to the laws and legislation in force in the United Arab Emirates.

2. Statement of ownership and transactions of Board members and their spouses, their children in the Company securities during 2025, according to the following schedule:

The members of the Board of Directors provided awareness of the requirements of disclosure and transparency in accordance with what is stipulated in the laws during their dealings in securities. They are also obligated to disclose in advance to the market any dealings in the securities of the parent, subsidiary, or sister company if this company is listed on the market.

Below is a table of ownership and transactions for members of the Board of Directors, their spouses, and their children during the year ending on 31st December 2025:

| No. | Name | Position / Relationship | Owned shares as on 31/12/2025 | Total sales | Total purchases |
|-----|------------------------------------|-------------------------|-------------------------------|-------------|-----------------|
| 1 | Dr. Nooraldeen Subhi Ahmed Atatreh | Chairman | 17,775 | Nil | 17,775 |

3. Board Formation:

Statement of the current Board formation (along with the names of both the resigned and appointed Board members) according to the following schedule:

| No. | Name | Category (executive, non-executive, or independent) | Experiences and Qualifications | Period served as a Board member from the date of first election | Membership and positions at any other joint-stock companies | Positions in any other important regulatory, government or commercial positions |
|-----|------------------------------------|---|---|---|---|---|
| 1 | Dr. Nooraldeen Subhi Ahmed Atatreh | Non-Executive Independent | Holds a Ph.D. degree in Pharmacy from Manchester University, UK, and MSc in Drug Chemistry from Newcastle Upon Tyne University, UK. He has been working in the education sector since 2011 responsible for the implementation of the educational institute's vision and philosophy. | 14/08/2024 – present | NIL | NIL |
| 2 | Mr. Hisham Moufid Hammoud | Non-Executive Independent | Holds a Master's degree in International Business Administration and is a business leader and banking professional with over 30 years of experience in the financial services sector. | 30/4/2025-present | Nil | Nil |
| 3 | Mr. Nayef Qassim Shahin Abdulla | Non-Executive Independent | Executive Masters Business Administration, London Business School, UAE – 2017. Leader in innovation, transformational and investment strategies. | 09/05/2023 – present | NIL | NIL |

| | | | | | | |
|---|---|---------------------------|--|---------------------------|-----|-----|
| 4 | Mr. Majed Awadh Mohamed Yafoor AlHameli | Non-Executive Independent | Expertise in media strategy and public relations. His academic knowledge on the implementation of media strategy and public relations has earned him a prominent career in as leader in Public Affairs and Media. | 13/11/2023 - present | NIL | NIL |
| 5 | Mr. Abdlaziz Abdulatef | Non-Executive Independent | Masters degree from University of Westminster, UK in 2006. Executive consultant with more than 25 years of experience in the private and governmental sectors in business management. | 22/10/2024 - present | NIL | NIL |
| 6 | Mr. Abdulrahman Marwan AlGhurair | Non-Executive Independent | Holds a degree from Emirates Aviation University and possesses diverse professional experience spanning the banking sector and leadership in the education field, providing him with a unique blend of strategic thinking, operational oversight, and financial expertise. | 12/9/2025 - Present | Nil | Nil |
| 7 | Ms. Maryam Alshorafa | Non-Executive Independent | Marketing expert with over two decades of experience in | 12/02/2025 to 08/04/2025* | Nil | Nil |

| | | | | | | |
|---|------------------|---------------------------|--|---------------------------|-----|-----|
| | | | senior marketing executive roles across banking, education, and business council leadership. Studied Educational / Instructional Technology from University of Southern Queensland. | | | |
| 8 | Ms. Huda Buhmaid | Non-Executive Independent | Experienced professional in marketing, branding and developing corporate identity, digital marketing, internal and external corporate communications , sustainability strategy. Holds a Master of Science in Organisational Excellence with Honours from Bradford University, United Kingdom | 30/04/2025 to 19/09/2025* | Nil | Nil |

* Date of resignation/vacancy

- **Statement of the percentage of female representation in the Board for 2025:**

The female representation in the Board was 14.28% during 2025. Currently, no female member on the Board since the latest resignation of the previous female members on 19/09/2025. The female Board member will be elected during Board elections.

- **The total remuneration paid to the Board members for 2024:**

The total remuneration paid to the Board members for 2024 was AED 500,000.

- Board members are granted remuneration in the form of fixed amounts only, including a fixed annual payment and reimbursement of costs directly associated with fulfilling their responsibilities, excluding any incentive payments based on the Company's performance.
- Payments may also include other non-monetary benefits, such as insurance and healthcare.
- A lump sum payment of AED 200,000 per member may be granted if the Company does not achieve a profit, or if a member's entitlement is less than AED 200,000 in the case of Company profitability.

- **The total remuneration of the Board members, which are proposed for 2025, and will be presented in the annual general assembly meeting for approval:**

The Company will propose distribution of remuneration of the Board members to the General Assembly in line with the limits prescribed by the governance principles.

- **Details of the allowances paid for attending sessions of the committees emanating from the Board during 2025:**

There were no allowances paid to Board members for attending session of committees for 2025.

- **Details of the additional allowances, salaries or fees paid to Board members other than the allowances for attending the committees and their reasons:**

There were no other allowances, salaries or fees paid to Board member for 2025.

Number of the Board meetings held during 2025 fiscal year along with their convention dates, personal attendance times of all members, and members attending by proxy:

| No. | Date of meeting | Number of attendees | Number of attendees by proxy | Names of absent members |
|-----|-----------------|---------------------|------------------------------|---|
| 1 | 16/01/2025 | Four Members | None | Nil |
| 2 | 21/03/2025 | Four Members | None | Mr. AbdulAziz Abdelatif |
| 3 | 12/05/2025 | Six Members | None | Nil |
| 4 | 06/08/2025 | Four Members | None | Mr. Abdulaziz Abdlatef Ms. Huda Buhumaid |
| 5 | 14/10/2025 | Five Members | None | Mr. Majed Awadh Mohamed Yafoor Alhameli |
| 6 | 17/12/2025 | Six Members | None | Nil |
| 7 | 25/12/2025 | Five Members | None | Mr. Majed Awadh Mohamed Yafoor Alhameli |

Number of the decisions passed by circulation during the 2025 fiscal year indicating their dates:

| Number of Decisions by Passing | Date | Resolutions |
|--------------------------------|-------------------|---|
| 1 | 12 February 2025 | Appointment of Board member |
| 1 | 24 April 2025 | Approval of Liquidity Provider Agreement |
| 1 | 26 July 2025 | Appointment of Board Member |
| 2 | 12 September 2025 | Appointment of Board member & Chief Executive Officer |

There are no prohibitions imposed on any Board member related to any matter stated herein.

4. Board Committees:

Audit Committee

- a. Mr. Hisham Hammoud, Audit Committee Chairman, acknowledges his responsibility for the committee system in the Company, review of its work mechanism and ensuring its effectiveness.
- b. The following members represented the Audit Committee during 2025:
Mr. Hisham Hammoud – Chairman
Mr. Nayef Qassim Shahin Abdulla
Ms. Maryam Alshorafa
Ms. Huda Buhumaid
- c. Number of meetings held by the Audit Committee during 2025

| Name | First Meeting (MS Teams) 21/03/2025 | Second Meeting (MS Teams) 09/04/2025 | Third Meeting (MS Teams) 12/05/2025 | Fourth Meeting 05/08/2025 | Fifth Meeting 12/11/2025 |
|---------------------------------|---|--|---|------------------------------|-----------------------------|
| Mr. Hisham Hammoud | N/A | N/A | ✓ | ✓ | ✓ |
| Mr. Nayef Qassim Shahin Abdulla | ✓ | ✓ | ✓ | ✓ | ✓ |
| Ms. Maryam Alshorafa | ✓ | ✓ | N/A | N/A | N/A |
| Ms. Huda Buhumaid | N/A | N/A | A | A | N/A |

✓: Attend **N/A**: Not a Committee Member at that time. **A**: Absent

- d. Annual Audit Committee Report for 2025:
 - The Committee reviewed the annual and interim financial statements in the Committee meetings during 2025 and provided its recommendation to the Board on approval of the financial statements. The Committee also discussed the significant matters raised by the External auditors during the periodic Committee meetings.
 - To ensure independence and effectiveness of External Audit, the Committee was provided with the declaration from External auditors on quarterly basis regarding their independence.
 - The Committee recommended the appointment to the Board and the General Assembly appoints the External Auditor based on the independence and experience of the External Audit firm in the industry as per the recommendation of the Board of Directors. There were no instances where Board of Directors rejected the recommendation of the Audit Committee on the appointment of External Auditor.
 - For non-audit services from same external audit firm, the Audit Committee in coordination with executive management ensured that there is no conflict of interest between the scope of the audit of the financial statements and the scope of non-audit services. The Company has the policy on appointment of External Auditors which was recommended by the Audit Committee and approved by the Board. In addition, the Company obtains declaration from External Auditors to confirm their independence before each engagement.
 - The External Auditors report in their quarterly meeting with the Audit Committee if they have noted any material deficiencies or failures in internal control system. The Audit Committee conducted separate meetings with the External Auditor without the presence of the executive management of the Company. In case of any weaknesses identified by the External Auditors, the Audit Committee discussed the same with the management and instructed to take required

action. During 2025, the Audit Committee recommended to update the key policies and procedures of the Company by engaging an expert and independent third party.

Tasks assigned to Audit Committee:

1. Review Company's financial and accounting policies and procedures.
2. It shall oversee the integrity of and review the Company's financial statements and annual, semi-annual, and quarterly reports in the course of its operations during the year and shall, in particular, focus on:
 - i) Any changes of accounting policies and practices
 - ii) Highlighting matters that are subject to the management's judgment.
 - iii) Material amendments emerging out of auditing.
 - iv) Assumption of the Company's going concern
 - v) Adherence to the accounting criteria set by the Authority, and
 - vi) Adherence to listing and disclosure rules as well as other financial reporting legal requirements
3. It shall coordinate with the Board of Directors, the executive management and the financial manager or the manager assuming the same duties in the company in order to duly fulfil its duties. The Committee shall hold a meeting with the company's external auditor at least once per annum.
4. It shall consider any outstanding unconventional issues that are or have to be reflected in these reports and accounts and shall pay necessary attention to any issues raised by the financial manager of the Company, the manager assuming the same duties, the compliance officer or the external auditor.
5. Submit recommendations to the Board of Directors regarding the selection, resignation, or removal of the auditor. In the event that the Board of Directors does not agree with the recommendations of the Audit Committee in this regard the Board of Directors must include in the Corporate Governance Report an statement explaining the recommendations of the Audit Committee and reasons that prompted the Board of Directors not to adopt the recommendations.
6. Setting and implementing an external audit policy and recommending to the Board of Directors by identifying the issues where actions are required to be taken.
7. Ensure that the auditors meet the requirements of laws and regulations and monitor their independence.
8. Meet the auditors without the presence of company's senior executive management once in a year and discuss nature, scope and effectiveness of audit in accordance with the international audit standards.
9. Discuss the work conducted by the auditor, communication with the Company, observations, recommendations and inquiries raised by the auditor to the senior management regarding accounting and internal control system and the management response and follow-up.
10. Ensure that the management respond in timely manner to the issues raised in the audit report.
11. Review the Company's financial control, internal control and risk management systems.
12. It shall discuss the internal control system with management and make sure that it fulfills its duty to develop an effective internal control system.
13. It shall consider findings of main investigations into internal control issues to be assigned to the management for corrective measures.
14. Review auditor's evaluation of internal control procedures and ensure coordination between internal and external auditor.

15. Ensure that necessary resources are available to internal control department and review and monitor the effectiveness of the department.
16. Review internal audit reports and follow-up on the implementation of recommendations in the report.
17. It shall develop rules that enable the employees of the Company to secretly report any potential violations in financial reports, internal control or other issues and adequate steps to conduct independent, fair investigations into these violations.
18. It shall oversee the scope of the Company's compliance with its code of conduct.
19. Review dealings with the related party and ensure there is no conflict of interest and recommend those to the Board of Directors before concluding the transaction.
20. It shall ensure application of rules of operation in connection with their duties and powers assigned thereto by the board of directors.
21. it shall make a report to the board of directors on the internal control issues.
22. It shall consider any other issues as the board of directors may determine.

Nomination and Remuneration Committee

- a. Mr. Nayef Qassim Shahin Abdulla, Nomination and Remuneration Committee Chairman, acknowledges his responsibility for the committee system in the Company, his review of its work mechanism and ensuring its effectiveness.
- b. The following members represented the Nomination and Remuneration Committee during 2025:
 Mr. Nayef Qassim Shahin Abdulla - Chairman
 Mr. Majed Awadh Mohamed Yafoor AlHameli
 Mr. Abdlaziz Abdulatef
- c. Number of meetings held by the Nomination and Remuneration during 2025:

| Name | First Meeting 03/07/2025 (MS Teams) | Second Meeting 19/08/2025 (MS Teams) | Third Meeting 08/10/2025 (MS Teams) |
|---|--|---|--|
| Mr. Nayef Qassim Shahin Abdulla | ✓ | ✓ | ✓ |
| Mr. Majed Awadh Mohamed Yafoor AlHameli | ✓ | ✓ | ✓ |
| Mr. Abdlaziz Abdulatef | ✓ | A | ✓ |

✓: Attend A: Absent

Tasks assigned to the Nomination and Remuneration Committee:

1. Setting policy for candidate for membership for Board of Directors and executive management taking into account diversification in the gender, encouraging women participation by providing incentives, training and programs and provide to Authority the copy of the policy and any amendments.
2. Organization and follow-up of procedures of nomination to the membership of the board of directors in line with applicable laws and regulations as well as this Resolution.
3. Verification of ongoing independence of independent board members.
4. Formulation and annual review of the policy on granting remunerations, benefits, incentives and salaries to board members and employees of the Company and the committee shall verify that remunerations and benefits granted to the senior executive management of the Company are reasonable and in line with the Company's performance.

5. Annual review of required skills for the membership of the Board of Directors and preparing competencies and qualifications required for the membership of the Board including specifying the time a member needs to allocate to work for the Board.
6. Review the structure of Board of Directors and make recommendations if any changes are required.
7. Determination of the Company's needs for qualified staff at the level of senior executive management and employees and the basis of their selection.
8. Formulation, supervision of application and annual review of the Company's human resources and training policy; and
9. Handle any other matters specified by the Board of Directors.

Insider Trading Monitoring and Oversight Committee

- a. The monitoring and supervising Committee Chairman acknowledges his responsibility for the committee system in the Company.
- b. The following members represented the Monitoring and Supervision Transactions of stakeholders Committee during 2025:
Mr. Gafar Ali – Head of Legal
Mr. Salman Qureshi – Senior Compliance Manager
- c. There was one meeting held by the Committee on 03/12/2025 attended by all members.
- d. Summary of the work during 2025:
 - Review of Insider Register and updates.
 - Review of Insider Trading Policy and Procedures.
 - Employees training on the Insider Trading Policy & Procedures.
 - Review of the trading reports and periodic reports submitted to SCA/DFM on the insiders list.
 - Submit the register and periodic reports of the insiders to DFM, SCA upon requests.
 - Respond to the insiders inquires and inform them with the prohibited trading periods.

Investment Committee:

- a. Mr. Majed Awadh Mohamed Yafoor Alhameli, the Investment Committee Chairperson, acknowledges responsibility for the committee system in the Company, review of its work mechanism and ensuring its effectiveness.
- b. The following members represented the Investment Committee during 2025:
Mr. Majed Awadh Mohamed Yafoor AlHameli – Chairman
Mr. Abdulrahman Alghurair
- c. There was one meeting held by the Committee on 08/12/2025 attended by existing members.

Role of the Investment Committee:

- Develop investment strategy for the approval of the Board of Directors.
- Setting the investment guidelines.
- Reviewing / monitoring the investments.
- In conjunction with the Audit Committee, determining the scope of the rigorous audit procedures that include full coverage of the investment activities to ensure timely identification of internal control weaknesses and operating system deficiencies.
- Assisting the Board of Directors in its evaluation of the adequacy and efficiency of the investment policies, procedures, practices and controls applied in the day-today management of its business through an audit report (either independent internal or external) that is to be submitted to the Audit Committee.

Risk Management Committee

- Mr. Majed Awadh Mohamed Yafoor Alhameli, the Investment Committee Chairperson, acknowledges responsibility for the committee system in the Company
- The following members represented the Risk Committee during 2025:
Mr. Nayef Qassim Shahin Abdulla (Till 14 October 2025)
Mr. Majed Awadh Mohamed Yafoor AlHameli
- There was one meeting held by the Committee on 30/07/2025 attended by attended by existing members.

Role of the Risk Committee:

- Help to set the tone and develop risk management program.
- Create awareness such that people at all levels own and manage risks related to their areas
- Monitor the organization's risk profile - its on-going and potential exposure to risks of various types
- Approve the risk management policy.
- Discuss with the CEO and management the company's major risk exposures and review the steps management has taken to monitor and control such exposures.
- Perform any other activities that the board or risk committee determines are necessary.

In addition, the Company also have Internal Shariah Supervision Committee (ISSC). The ISSC met four times during 2025. All members attended the meeting. The ISSC will issue Annual Shariah Report for the year 2025 on the compliance with Shariah rules once approved by the Higher Shariah Authority

5. Statement of Board duties and powers exercised by Board members or the executive management members during 2025 based on an authorization from the Board:

| # | Name of the authorized person | Delegation authority | Duration of Delegation |
|---|---|---|----------------------------|
| 1 | Mr. Adnan Sabaalish - Chief Executive Officer | The Board delegated following authority: <ul style="list-style-type: none"> • Conducting day to day commercial and internal affairs of the company. • Representing the company in front the government departments, ministries. • Representing the company and signing agreements inside and outside the country. • Representing the company in front of the courts and arbitration boards. | From 22/07/2025 to Present |
| 2 | Mr. Adnan Sabaalish - Chief Executive Officer jointly with a Board member | The Board delegated following authority: <ul style="list-style-type: none"> • Open, close, operate bank account. • Add/delete bank signatories. | From 22/07/2025 to Present |

| | | | |
|---|------------------------------------|--|-------------------------------|
| | | <ul style="list-style-type: none"> • Obtain credit facilities. • Sale/purchase of investments. • Notify Board in next Board meeting. | |
| 3 | Dr. Nooraldeen Subhi Ahmed Atatreh | <p>The Board delegated following authority:</p> <ul style="list-style-type: none"> • Representing the company in front the government departments, ministries. • Representing the company and signing agreements inside and outside the country. • Representing the company in front courts and arbitration boards. • Open, close, operate bank account. • Add/delete bank signatories. • Obtain credit facilities. • Sale/purchase of investments. | From 04/11/2024 to 21/07/2025 |

6. Statement of the details of transactions made with the related parties (Stakeholders) during 2025:

As per the Chairman of the SCA Board of Directors' Decision (3 RM) of 2020 on Joint Stock Companies Governance Guide applicable for the year 2025, the Company was not a party to any related party transaction during the year 2025.

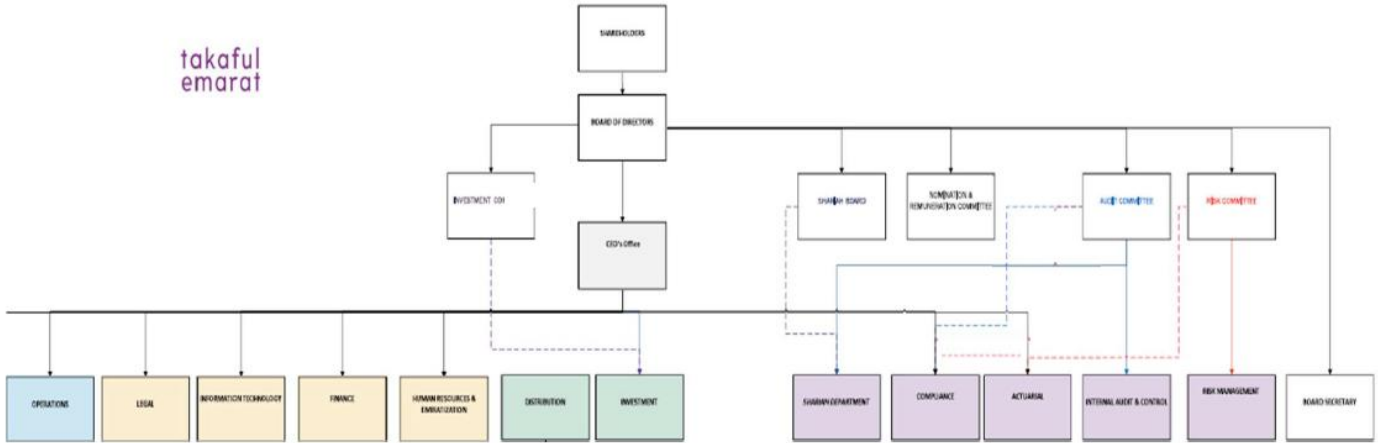
7. Assessment of the Board of Directors:

The annual assessment of the performance of the Board of Directors and its committees were conducted by the Chairman with the Board Secretary in September 2025.

Each Board member was selected and evaluated in terms of education, experience, skills, duties, ethics, availability, participation, compatibility and judgement.

The Employees Performance Appraisal were also reviewed and approved by the Board in March 2025.

8. Organization Structure and Executive Management:



A. A detailed statement of the senior executives in the first and second grade:

| Position | Date of Appointment | Total Salaries and Allowances paid in 2025 (AED) | Total Bonuses paid for 2025 (AED) | Any other Cash/in-kind Bonuses for 2025 or Due in the future (AED) |
|---------------------------|---------------------|--|-----------------------------------|--|
| Chief Executive Officer | 12/09/2025 | 330,000 | Nil | Nil |
| Chief Investment Officer* | 11/12/2023 | 520,000 | Nil | Nil |
| Director Finance | 28/08/2016 | 381,736 | Nil | Nil |

*Resigned on: 30/08/2025

The Company follows a pay package with a split compensation and benefit system. Remuneration shall be divided into basic pay and other allowances (housing, transportation etc.). The Company has an organization Chart which represent the level of employees hierarchy and reporting lines within the Company.

9. External Auditor:

A. An overview of the Company auditor to shareholders.

Grant Thornton is a multinational professional services company and one of the leading service provider in UAE which provide audit, tax and advisory services to privately held businesses, public interest entities, regulators and private sector entities. It has over 700 specialists across offices in Abu Dhabi, Dubai and Sharjah.

B. Statement of fees and costs for the audit or services provided by the external auditor, according to the following schedule:

| | |
|--|---|
| Name of the Audit Firm | Grant Thornton (GT) |
| Name of the partner auditor | Mr. Farouk Mohamed |
| Number of years served as the Company external auditor | Three years |
| Number of years partner auditor served auditing the Company accounts | Three years |
| Total audit fees for 2025 | AED 585,000 |
| Fees and costs of other special services provided by the Company's auditor. In case of absence of any other fees, this shall be expressly stated. | No other services provided by the Grant Thornton. |

| | |
|---|-----|
| <p>The fees and cost of the other services other than auditing the financial statements for 2025. If there are no other services, this matter shall be stated expressly.</p> | N/A |
| <p>Statement of other services that an external auditor other than the company accounts auditor provided during 2025 (if any). In the absence of another external auditor, this matter is explicitly stated.</p> | N/A |

C. Statement clarifying the reservations that the Company auditor included in the interim and annual financial statements for 2025:

The Company's auditor issued an unqualified opinion in the financial statements for the year ended 31st December 2025.

10. Internal Control System:

- a. The Board of Directors of the Company acknowledges its responsibility for the Internal Control System in the Company and its review of the functioning mechanism of internal control and ensuring its effectiveness. The Board also reviews the system to ensure that the Company and its employees are fully compliant with the provisions of the laws, regulations and decisions in force. The Board of Directors responsibilities further include the monitoring of internal policies, procedures and reviewing the financial data presented by the Company's Senior Management which is used in the preparation of Financial Statements.

New Internal control framework & manual were approved by the CEO & currently awaiting the Audit Committee and Board approval before circulation to the Company's departments.

b. Name of the Internal Control Director, and his qualifications:

Name: Mr. Bassem Alkhouly

Date of appointment: 16/12/2024

Qualifications: Diploma in Internal Control / Certified Fraud Examiner

Experience: More than 20 years

c. Name of Compliance Officer, his qualifications:

Name: Mr. Salman Qureshi – Senior Compliance Manager

Date of Appointment: 14/11/2023

Qualifications: Fellow Cost and Management Accountant

Experience: More than 22 years

- d. No significant issues were identified in the internal audit reports issued in 2025. All observations were discussed with management, and a mutually agreed action plan with defined rectification timelines was established and regularly reported to the Audit Committee.
- e. There were Five reports issued in 2025 by Internal Audit Department.

11. A Statement detailing violations committed during 2025:

There was a delay in submission of regulatory reports. The Company took the corrective measures by assigning additional resources to ensure timely submission.

12. A Statement of cash and in-kind contributions made by the Company during 2025:

Paper consumption was significantly reduced across all departments through the transition to digital workflows including electronic HR forms, digital onboarding documentation, and paperless approval processes minimising administrative waste and supporting a more sustainable working environment.

Energy-saving practices remained embedded across all office locations in Dubai, Abu Dhabi, and Sharjah, including the use of energy-efficient lighting systems.

The Company's social media channels continued to promote health awareness, mental wellness, and healthy lifestyle content, extending community engagement beyond its customer base to the wider public.

The Company maintained a deliberate approach to partnering with vendors and suppliers who share its commitment to sustainability and social responsibility. One such example is the Company's collaboration with Do Tulio, a coffee brand built on empowering women through employment and fair trade reflecting the Company's broader commitment to supporting female economic participation and ethical business.

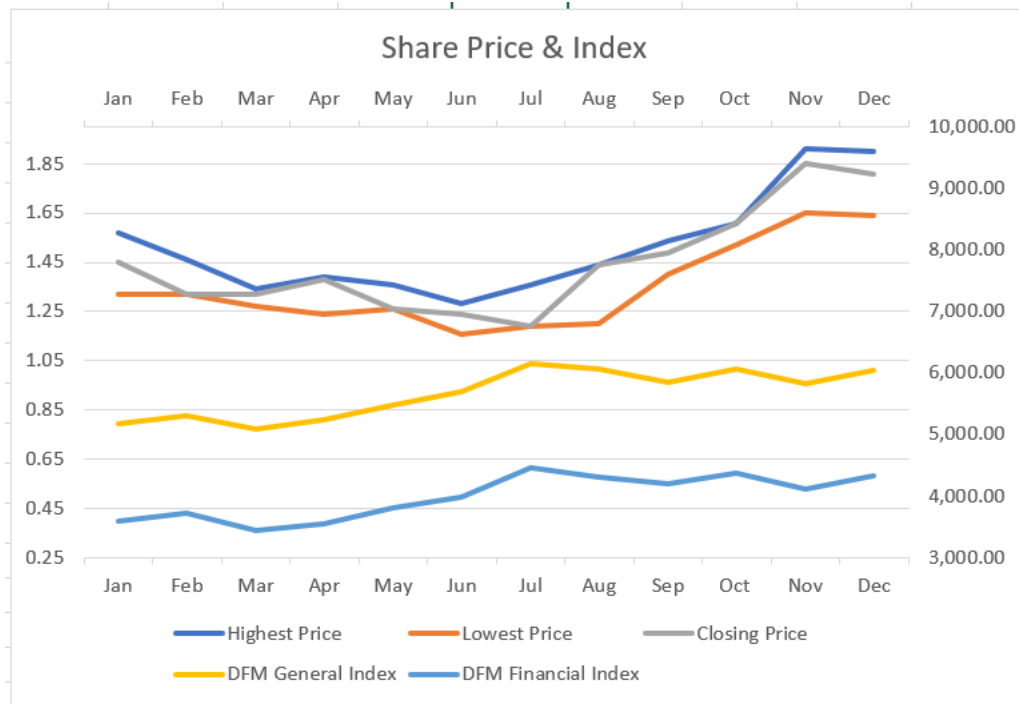
13. General Information:

a. Comparative performance with the market index and the sector index:

Monthly Performance of Takaful Emarat Shares for Year 2025:

| Month | Highest Price | Lowest Price | Closing Price | DFM Index | Financial Index |
|-------|---------------|--------------|---------------|-----------|-----------------|
| Jan | 1.57 | 1.32 | 1.45 | 5,180.37 | 3,597.35 |
| Feb | 1.46 | 1.32 | 1.32 | 5,317.63 | 3,724.21 |
| Mar | 1.34 | 1.27 | 1.32 | 5,096.24 | 3,441.05 |
| Apr | 1.39 | 1.24 | 1.38 | 5,248.03 | 3,544.29 |
| May | 1.36 | 1.26 | 1.26 | 5,480.51 | 3,806.57 |
| Jun | 1.28 | 1.16 | 1.24 | 5,705.76 | 3,984.16 |
| Jul | 1.36 | 1.19 | 1.19 | 6,159.15 | 4,465.32 |
| Aug | 1.44 | 1.20 | 1.44 | 6,063.61 | 4,305.85 |
| Sep | 1.54 | 1.40 | 1.49 | 5,839.64 | 4,196.04 |
| Oct | 1.61 | 1.52 | 1.61 | 6,059.43 | 4,377.01 |
| Nov | 1.91 | 1.65 | 1.85 | 5,836.89 | 4,120.18 |
| Dec | 1.90 | 1.64 | 1.81 | 6,047.09 | 4,327.88 |

B. Statement of the Company comparative performance with the general market index and sector index to which the Company belongs during 2025:



C. Statement of the shareholders ownership distribution as on 31/12/2025 (individuals, companies, governments) classified as follows: local, Arab and foreign:

| No. | Shareholders Classification | Percentage of owned shares | | | |
|-------|-----------------------------|----------------------------|-----------|---------------------|---------|
| | | Individuals | Companies | Government Entities | Total |
| 1 | Local | 43.16 % | 13.22% | - | 56.38 % |
| 2 | Arab | 19.56% | 0.24% | - | 19.80 % |
| 3 | Foreign | 11.98% | 11.84% | - | 23.82 % |
| Total | | 74.70% | 25.30% | - | 100% |

D. Statement of shareholders owning 5% or more of the Company's capital as on 31/12/2025:

| Ser. | Name | Number of owned shares | Percentage of owned shares of the company's capital |
|------|--|------------------------|---|
| 1 | Sky Bridge Plus Project Management LLC | 20,958,000 | 9.9491% |
| 2 | BHM Capital Financial Services PSC | 15,844,903 | 7.5218% |
| 3 | Mr. Marwan Ahmad Majid Alghurair | 11,855,000 | 5.6278% |

E. Statement of how shareholders are distributed according to the volume of ownership as on 31/12/2025 according to the following schedule:

| Ser. | Share (s) ownership | Number of shareholders | Number of owned shares | Percentage of owned shares of the capital |
|------|-------------------------------------|------------------------|------------------------|---|
| 1 | Less than 50,000 | 5,058 | 4,527,150 | 2.15% |
| 2 | From 50,000 to less than 500,000 | 185 | 31,049,000 | 14.74% |
| 3 | From 500,000 to less than 5,000,000 | 68 | 98,324,267 | 46.68% |
| 4 | More than 5,000,000 | 7 | 76,751,583 | 36.43% |

F. Statement of measures taken regarding the controls of investor relationships and an indication of the following:

A special page has been created on the Company's website. The Company website has been updated with the information and data disclosed by the Company such as shareholder rights, governance reports, financial statements, ownership structure and percentage and contact information of investor relationship officer.

Department: Investor Relations

Email: investor.relations@takafulemarat.com

Phone: +97142309346

Fax: +97142309333

Website: <https://takafulemarat.com/investors-information/>

G. Statement of the special decisions presented in the General assembly held during 2025:

The Annual General Assembly Meeting of the Company held on 30 April 2025. The Company opened the nominations for Board membership on two vacant seats and appointed two Board members.

H. Secretary of the Board meetings and the date of appointment:

Due to resignation of previous Board Secretary, Mr. Salman Qureshi handled the Board Secretary role on temporarily basis till November 2025. The request for NOC was submitted to CBUAE on appointment of new Board Secretary.

The Board Secretary handled all the Board Meetings' arrangements including notices and disclosures, documentation of presentations and minutes of meetings.

I. Detailed statement of major events and important disclosures that the Company encountered during 2025:

- Takaful revenue reached AED 444.4 million as at Q3, 2025, up from AED 293.6 million for the same period last year.
- Earnings Per Share (EPS) AED 0.11 as at Q3 2025 compared to AED -0.02 for the same period last year.

J. Statement of the deals that the Company made with related parties during 2025 which are equal to 5% or more of the Company's capital.

There were no transactions made of 5% or more of the Company's capital in 2025 with related parties.

K. Statement of Emiratization percentage in the Company at the end of 2023, 2024 and 2025:

- The Emiratization percentage in the Company at the end of 2023 is 13.8%.
- The Emiratization percentage in the Company at the end of 2024 is 17.3%.
- The Emiratization percentage in the Company at the end of 2025 is 21.0%.

L. Statement of innovative projects and initiatives carried out by the Company or being developed during 2025:

Awareness campaigns were conducted on lifestyle management and chronic condition prevention, reinforcing the Company's role as a proactive health partner consistent with the principles of Takaful. Psychological support resources were communicated to customers during difficult times, reflecting the Company's commitment to holistic wellbeing beyond physical health coverage.

Internally, the Company invested in employee wellbeing through two in-house psychological support sessions and one externally organised webinar, providing staff with accessible mental health resources in a structured and supportive format.

Women's health was specifically addressed through dedicated training sessions, raising awareness on key health topics relevant to female employees and promoting informed self-care.

On-site health screenings were conducted covering sugar levels, cholesterol, and immunity checks, giving employees direct access to preventive health assessments in the workplace.

A series of wellbeing and educational challenges were launched across the organisation, including a 10,000 steps daily walking challenge, protein intake and nutrition awareness programs, and leadership and motivation initiatives — fostering a culture of continuous personal development and team engagement.

Training sessions were conducted with business partners covering medical business operations and regulatory compliance, strengthening knowledge and accountability across the Company's distribution network.

In parallel, the Company invested significantly in internal capability through people development initiatives. The Coursera enterprise learning platform was launched, giving all employees access to thousands of accredited courses across professional, technical, and leadership disciplines. DarwinBox, a cloud-based HR management system, was implemented to digitalise core HR processes including onboarding, performance management, and employee records. An Internal Academy framework was established to formalise structured learning internally, enabling subject matter experts to contribute to organisation-wide capability building. Employees were also supported to attend external industry events, conferences, and regulatory workshops to ensure the Company remains aligned with best practices across the insurance landscape.

Signature of the Board -Chairman

On Behalf of Audit* Committee - Chairman

Signature of Nomination and Remuneration Committee Chairman

Signature of the Head of the Internal Audit and Controls Department

Nooraldeen Subhi Atatreh

Nayif Qassem Shahin


Nayif Qassem Shahin

Bassem AL Khouly

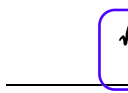
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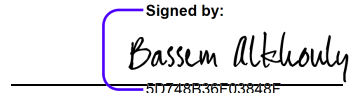
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Date:30.03.2026

Company Seal:

Signed by:


***Audit Committee Chairman resigned on 25 March 2026**