

## Creditor Announcement

### Reduction of the capital of Islamic Arab Insurance Company (PJSC)

07<sup>th</sup> February 2023

Islamic Arab Insurance Company PJSC (the “Company”) announces that the general assembly of the company in its meeting held on Monday corresponding to 16 January 2023, has approved the capital reduction to write off the accumulated losses of the Company and authorized the company CEO to take all necessary actions to reduce the capital proportionally, by canceling 270,411,002 shares, at a value of AED (1) per share based on the external auditors’ report regarding the capital reduction, which was presented to the general assembly at its aforementioned meeting. The company board of directors decided in its meeting held on 05<sup>th</sup> August 2022 to initiate the company capital reduction procedures from AED 1,210,000,000 by canceling 270,411,002 shares of the company shares on 24 March 2023, so that the company capital on that date becomes AED 939,588,998/- (Nine hundred thirty nine million, five hundred eighty eight thousand, nine hundred ninety eight UAE dirhams) divided into 939,588,998 shares with a nominal value of one UAE dirham per share.

Therefore, the Company invites all its creditors to present to the company, within thirty days from the date of this announcement (no later than 09<sup>th</sup> March 2023, all the documents proving their proves of debts, by handing them in person at the Company headquarters in Sheikh Rashid Road, Spectrum Building, 4th Floor, Block A, Oud Metha Dubai, attention Mr. Ahmad Abdelrahim.

**Islamic Arab Insurance Company PJSC**



المكتب الرئيسي  
الطابق الرابع - بناية سبيكروم  
عود ميثاء - دبي، إ.ع.م.  
ص.ب: 10214  
هاتف: 800725262  
البريد الإلكتروني: info@salama.ae  
الموقع الإلكتروني: www.salama.ae

Head Office  
4<sup>th</sup> Floor - Spectrum Building  
Oud Metha - Dubai, U.A.E.  
P.O.Box: 10214  
Tel: 800725262  
E-mail: info@salama.ae  
Web: www.salama.ae