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HAYAH

Detailed Analysis of Accumulated Losses

This form has been prepared in accordance with the disclosure requirements included in the CMA Board of Directors' Decision No. (32/R.M.) of 2019 concerning procedures for companies whose shares are listed on the market, and whose accumulated losses amount to (20%) or more of their paid-up capital. Listed Companies are required to comply with the provisions of the decision as soon as their accumulated losses reach (20%) or more of their paid-up capital.

Date:	11 November 2026
Name of the Listed Company:	HAYAH Insurance Company P.J.S.C
Define the period of the financial statements:	Q3 2026
Value of the Accumulated losses:	(78,652)
Accumulated losses to paid-up capital ratio (%):	39.33%
The main reasons for accumulated losses and the period in which these losses began. (Determine the period in which these losses began to appear in the company's financial statements):	Carried-forward accumulated losses as of 31 December 2014 related to Green Crescent Insurance Company amounting to AED 28,438 thousand, which is prior to the formation of AXA Green Crescent Insurance Company P.J.S.C. in 2015 the main reason for the accumulated losses is mainly due to legacy losses from AXA Group The company has been generating profits since 2019 and has re organized the company to be more profitable and write profitable business.
Summary of the steps and initiatives undertaken by the company to address the accumulated losses:	The Company appointed a new Chief Executive Officer during 2018 and thereafter entirely reviewed its strategic direction Steps have been taken to control and reduce general and administrative expenses, which are significantly lower than the previous years and lower than the budgeted expenses Various pricing and monitoring tools and checks have been deployed by the management, by virtue of which, the business is closely monitored on a monthly basis, with corrective actions taken immediately, if required Change in the team structure with technical resources and creation of a strategy manager position to generate more revenues.

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The Name of the Authorized Signatory	**Mohamed Seghir**
Designation	**Chief Executive Officer**
Signature and Date	**11 November 2026**
Company's Seal	شركة حياه للتأمين ش.م.ع HAYAH INSURANCE COMPANY P.J.S.C. HAYAH 9