

Form for disclosing the Agreement to Acquire, Dispose, Mortgage, or Lease Transaction(s)

The required data regarding the agreement to acquire / dispose / mortgage / lease transaction(s):


Date.	09.06.2023
Name of the Listed Company.	Dubai Islamic Insurance & Reinsurance – AMAN PJSC
Specify the type of transaction: (acquisition / dispose / mortgage / lease / other).	Dispose
Determine the type of asset to be acquired, disposed, leased or mortgaged (examples: investments, companies, factories, real estate, securities, etc.) and describe the activity of the underlying asset.	Disposing of Individual Life Takaful Portfolio
Determine the value of the purchase cost of these assets and their percentage to the capital of the listed company in the event of dispose, mortgage or leasing.	Policyholder assets will be transferred along with the portfolio to ADNTC. Company assets that are not linked to the portfolio are not part of the deal. The deal price represents 16.6% of capital
Total value of acquisition / dispose / mortgage / lease transaction.	AED 37,500,000 subject to adjustments
Reasons for executing the transaction, its expected effects on the company and its operations, and the rights of its shareholders.	The company has a strategic plan to exit the insurance business and transform into an investment company upon full disposal of the insurance business, subject to regulatory approval.
Determine the parties to the transaction / deal.	Abu Dhabi National Takaful Company
Determine whether the transaction / deal is associated to related parties, and specify the nature of the relationship, if any.	The transaction is not associated to any related parties.
The date of signing the transaction / deal.	The preliminary approval of Central Bank of UAE has been received. The policyholders and beneficiaries, or any interested party, have been notified to submit any objection to the transfer with the Central Bank of the United Arab Emirates within a period of 45 days from the date of the second announcement published on 31.05.2023.



Transaction / deal execution date.	During the Third quarter of 2023
Expected closing date.	30.08.2023 subject to obtaining all approvals from the regulators and completion of all necessary transfer of the portfolio as planned and agreed between the two companies.
<p>If the listed company is the acquiring party or the lessee, the following must be fulfilled:</p> <ol style="list-style-type: none"> 1- Explain how to finance acquisition or lease transaction(s). 2- Determine the sources of financing the transaction(s) in the case of acquisition or leasing, with clarification of the payment mechanism in the event that part or all of the value of the transaction(s) will be funded through banks. 3- Determine the date or dates of payment of the amounts owed by the listed company from the acquisition or lease transaction(s). 	Not applicable
<p>If the listed company is the disposing party, the lessor, or one of the mortgage parties, the following must be fulfilled:</p> <ol style="list-style-type: none"> 1- Explain the reasons for disposing, mortgaging or leasing, and clarifying how the collected funds will be used. 2- Determine the date or dates of collection of the amounts owed to the listed company from the dispose, mortgage or lease transaction. 3- Clarify the company's plan regarding the use of exit proceeds or the sale or lease of the asset. 4- Clarify the procedures against the listed company in case of failure to pay its obligations stated in the mortgage deal. 5- The listed company must also clarify whether it will provide a loan in exchange for a mortgage of the assets owned by the other party. 	<ol style="list-style-type: none"> 1- The company has a strategic plan to exit the Insurance business and transform into an investment company upon completion of the full disposal of the insurance activities subject to regulatory approvals. 2- Upon receipt of all approvals from the regulators. 3- The exit proceeds will be utilized in financing the company's future operations. 4- Not applicable, this is not a mortgage deal. 5- Not applicable.
The expected financial impact of the transaction(s) on the business results and the financial position of the listed company.	It is expected to have a positive impact on AMAN's shareholders.
Determine the financial period or quarter in which the financial impact of the transaction(s) will appear on the listed company.	Expected by Third quarter of 2023



<p>Summary of the terms and conditions of the transaction(s), the rights and obligations of the listed company and its shareholders, and the procedures involved in the event that any party fails to fulfill the obligations it has stipulated in the transaction or the deal contract.</p>	<p>Disposing of Individual Life Takaful portfolio. The parties are legally committed to finalize the deal.</p>
--	--

The Name of the Authorized Signatory	Rached Diab
Designation	CEO
Signature and Date	09.06.2023 
Company's Seal	