

## Disclosing a Deal or Transaction with a Related Party

|                                                                                                      |                                                                                                                                                                                                                                                                                                     |
|------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Date                                                                                                 | 15 <sup>th</sup> November 2021                                                                                                                                                                                                                                                                      |
| Name of the Listed Company                                                                           | Islamic Arab Insurance Co. - SALAMA PSC                                                                                                                                                                                                                                                             |
| Name of the related party                                                                            | Mr. Fraih Saeed Helal Fraih Alqubaisi.                                                                                                                                                                                                                                                              |
| The percentage of the deal or the transaction from the company's capital                             | 0.11%                                                                                                                                                                                                                                                                                               |
| Nature of the deal                                                                                   | Software setup and support for motor.                                                                                                                                                                                                                                                               |
| Terms of the deal                                                                                    | <p><b>Scope:</b> Setting up and maintenance of Software-as-a-Service based motor front end digital portals for Business to business and Business to Consumer.</p> <p><b>Terms of payments:</b> The average of the contract value is less than AED 600,000 annually for a period of three years.</p> |
| The share of the related party or its contribution to the two companies, the two parties to the deal | <ul style="list-style-type: none"> <li>- Board member of Islamic Arab Insurance Co. - SALAMA PSC.</li> <li>- Mr. Fraih Alqubaisi is the owner of FRS SPV Limited.</li> </ul>                                                                                                                        |
| The nature and extent of the interest, advantage or benefit of the related party                     | As per the terms and condition of the agreement. There is no direct interest.                                                                                                                                                                                                                       |
| The nature and extent of the company's interest, advantage or benefit                                | To acquire the software as a service for motor takaful                                                                                                                                                                                                                                              |



الشركة الإسلامية العربية للتأمين (ش.م.ع.)  
ISLAMIC ARAB INSURANCE CO.(P.S.C.)

معاً. لمستقبل آمن.  
SECURING OUR FUTURE. together.

مقيدة تحت الرقم (١٧) بموجب القانون الاتحادي رقم (٦) لسنة ٢٠٠٧.  
Registration No. (17) under Federal Law No. (6) of 2007.

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|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| The name of the accredited assessor who evaluated the deal or the transaction: | Not Applicable as the value of the transaction is less than 5% of SALAMA's capital |
|--------------------------------------------------------------------------------|------------------------------------------------------------------------------------|

Islamic Arab Insurance Co. - SALAMA PSC would like to confirm that the terms of the deal or the transaction with the related party (detailed above) are fair and reasonable and are to the interest of the company's shareholders.

|                               |                                                                                                                     |
|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| Name of Authorized Signatory: | Mr. Jassim Alseddiqi                                                                                                |
| Job Title:                    | Chairman of Board of Directors                                                                                      |
| Signature and Date:           | 15 <sup>th</sup> November 2021  |
| Company's stamp:              |                                  |

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SALAMA - Public