

Form for Disclosing a Deal or Transaction with a Related Party

Date	29 December 2022
Name of the Listed Company	Islamic Arab Insurance Company PSC (Salama).
Name of the related party	Jassim Mohamed Rafi Alseddiqi Alansaari
The percentage of the deal or the transaction from the company's capital	AED 15 million subject to customary adjustments and regulatory approvals.
Nature of the deal	Acquisition by Salama from Dubai Islamic Insurance and Reinsurance Company – AMAN PJSC (Aman) of a portion of Aman's general, medical, and family Takaful (the takaful alternative to life insurance) portfolios.
Terms of the deal	The discussions between the parties are at the final stage, subject to signing of definitive agreements, obtaining all approvals (including Sharia approvals and regulatory approvals).
The share of the related party or its contribution to the two companies, the two parties to the deal	Jassim Mohamed Rafi Alseddiqi Alansaari who is the Chairman of the board of directors of Salama is also 12.5121% shareholder of Aman.
The nature and extent of the interest, advantage or benefit of the related party	Given Jassim Mohamed Rafi Alseddiqi Alansaari's shareholding of 12.5121% of Aman, he may or may not benefit indirectly from the transaction.
The nature and extent of the company's interest, advantage or benefit	The acquisition of the portfolio will add synergies to Salama's existing offering and create value for its shareholders, by expanding its market leading position.

The name of the accredited assessor who evaluated the deal or the transaction:	The financial exercise and due diligence have been conducted by Deloitte.
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Islamic Arab Insurance Company PSC- SALAMA 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.

The Name of the Authorized Signatory	Khaled Barakat
Designation	Head of Legal and Board Secretary
Signature and Date	29 December 2022 
Company's Seal	