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.	19 January 2022
Name of the Listed Company.	Oman Insurance Company
Specify the type of transaction: (acquisition / dispose / mortgage / lease / other).	Disposing all shares held by Oman Insurance Company in ITACO Bahrain Co. W.L.L. Prior to disposal Oman Insurance held 60% shares in ITACO Bahrain. Post Disposal, Oman Insurance does not hold any shares in ITACO Bahrain
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 all shares held by Oman Insurance Company in ITACO Bahrain Co. W.L.L. ITACO Bahrain Co. W.L.L. is Bahrain based company mainly providing/coordinating for providing roadside assistance provider company
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.	The company paid AED 793 thousand as part of restructuring of ITACO Bahrain to exit its investment which is 0.17% of OIC's issued capital.
Total value of acquisition / dispose / mortgage / lease transaction.	AED 793 thousand payment by Oman Insurance to ITACO as above
Reasons for executing the transaction, its expected effects on the company and its operations, and the rights of its shareholders.	As the subsidiary was loss making and to enable better synergies with alternate roadside assistance providers at reduced costs it was decided to dispose the shares
Determine the parties to the transaction / deal.	Seller : Oman Insurance Company

	Purchaser : Omar Javier Baba Quiros
Determine whether the transaction / deal is associated to related parties, and specify the nature of the relationship, if any.	**No**
The date of signing the transaction / deal.	**27 October 2021**
Transaction / deal execution date.	**Signing Date : 27 October 2021**
Expected closing date.	**Closing Date: 14 December 2021**
If the listed company is the acquiring party or the lessee, the following must be fulfilled: **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**
If the listed company is the disposing party, the lessor, or one of the mortgage parties, the following must be fulfilled: **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**	**Oman Insurance Company has paid AED 793 thousand as part of restructuring of ITACO Bahrain to exit its investment**

mortgage of the assets owned by the other party.	
The expected financial impact of the transaction(s) on the business results and the financial position of the listed company.	**Impact on business result is nominal as the subsidiary was loss making. This transaction has resulted in derecognition of net asset of AED 1,459 thousand only.**
Determine the financial period or quarter in which the financial impact of the transaction(s) will appear on the listed company.	**Q4 2021**
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.	**Not Applicable. The closing has occurred on 14th December 2021 and the shares have been fully transferred to the Purchaser.**

The Name of the Authorized Signatory	**El Sheikh Anwar El Khatib**
Designation	**General Counsel and Company Secretary**
Signature and Date	**19 January 2022**
Company's Seal	OMAN INSURANCE CO. PSC