AMAN

Form for disclosing the Agreement to Dispose

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

Date.	10.10.2022
Name of the Listed Company.	Dubai Islamic Insurance & Reinsurance Company – 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.*	The general takaful, health and group family takaful *insurance portfolios*
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.	Assets were not purchased, and their ratio to total assets is 31%
Total value of acquisition / dispose / mortgage / lease transaction.	The value is still negotiable
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 a holding company upon completion of the full disposal of the insurance business
Determine the parties to the transaction / deal.	Islamic Arab Insurance Company – Salama PJSC
Determine whether the transaction / deal is associated to related parties, and specify the nature of the relationship, if any.	The transaction is not related to any related parties
The date of signing the transaction / deal.	No final contract has been concluded regarding the transaction
Transaction / deal execution date.	No final contract has been concluded regarding the transaction
Expected closing date.	The two companies aim to complete the transaction by the end of December 2022

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 mortgage of the assets owned by the other party.	1- The company has a strategic plan to exit the insurance business and transform into a holding company upon completion of the full disposal from the insurance activities. ٢- The proceeds will be used to finance the company's operations after its transformation into a holding company. 3- A final contract on the deal has not been signed yet. Upon signing a final contract regarding the transaction, the company will provide you with the developments related to it
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 no material impact on shareholders
Determine the financial period or quarter in which the financial impact of the transaction(s) will appear on the listed company.	4th quarter of 2022 If the final contract is concluded at the end of October

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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.	**A final contract regarding the deal has not yet been signed** **Upon signing a final contract regarding the transaction, the company will provide you with the developments related to it and we will update this form**

The Name of the Authorized Signatory	**Rached Diab**
Designation	**Acting CEO**
Signature and Date	11. 10. 2022
Company's Seal	شركة دبي الإسلامية للتأمين وإعادة التأمين ش.م.ع Dubai Islamic Insurance & Reinsurance Co. P.S.C