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.	14 October 2022
Name of the Listed Company.	Islamic Arab Insurance Company – SALAMA (PSC)
Specify the type of transaction: (acquisition / dispose / mortgage / lease / other).	Acquisition
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.	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.
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 value of the portfolio is still subject to final valuation and negotiation between the parties.
Total value of acquisition / dispose / mortgage / lease transaction.	Please see above.
Reasons for executing the transaction, its expected effects on the company and its operations, and the rights of its shareholders.	The portfolio will add synergies to Salama's existing offering and create value for the shareholders, by expanding its market leading position. The transaction is not expected to have any impact on the rights of Salama's shareholders.
Determine the parties to the transaction / deal.	SALAMA and AMAN

Determine whether the transaction / deal is associated to related parties, and specify the nature of the relationship, if any.	Jassim Mohamed Rafi Alseddiqi Alansaari who is the Chairman of the board of directors of Salama is also 10.7906% shareholder of AMAN.
The date of signing the transaction / deal.	The agreements between the parties are still on non-binding terms and at a preliminary stage, subject to further negotiations, due diligence, definitive agreements and regulatory approvals.
Transaction / deal execution date.	The execution date of the transaction is currently unknown as the parties are engaged in initial discussions at this stage.
Expected closing date.	The closing date is currently unknown given that the parties have not entered into definitive transaction documents and are still at preliminary stage of negotiations.
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).**	**1.** The payment for the potential portfolio acquisition will be through internal Salama funding. **2.** Not applicable. See 1. Above. **3.** The date of payment of the amounts is unknown as the parties are engaged in initial discussions at this stage.

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.**	Not applicable as Salama is the acquiring party.
The expected financial impact of the transaction(s) on the business results and the financial position of the listed company.	The transaction is expected to have a positive result on the financial position of Salama.
Determine the financial period or quarter in which the financial impact of the transaction(s) will appear on the listed company.	Given that the transaction timelines are not finalized, Salama is unable to accurately estimate when the financial impact will appear on Salama.
Summary of the terms and conditions of the transaction(s), the rights and obligations of the listed company and its shareholders, and	The definitive terms and conditions of the transaction are subject to further negotiations, due diligence, definitive agreements, and regulatory approvals.

the procedures involved in the event that any party fails to fulfill the obligations it has stipulated in the transaction or the deal contract.	

The Name of the Authorized Signatory	**Khaled Barakat**
Designation	**Head of Legal and Board Secretary**
Signature and Date	**14 October 2022**
Company's Seal	سلامة SALAMA الشركة الإسلامية العربية للتأمين (ش.م.ع.) ISLAMIC ARAB INSURANCE CO.(P.S.C.) DUBAI - U.A.E (1)