الشركة العربية الإسكندنافية للتأمين (ش.م.ع) - تكافل - أسكانا للتأمين

ARABIAN SCANDINAVIAN INSURANCE COMPANY (P.L.C.) – TAKAFUL – ASCANA INSURANCE

Incorporated with limited liability by Amiri decree
A company subject to Federal law no. (6) of year 2007 of Insurance Authority and registered in the insurance companies register under No. (6) on 15/12/1984 Paid Up Capital Dirhams One Hundred Fifty Four Million.

أسست بموجب مرسوم أميري بضمان محدود
شركة خاضعة لأحكام لقانون الاتحادى رقم (6) للعام 2007 فى شان هيئة التامين وتنظيم أعمالة ومقيدة في سجل شركات التأمين تحت رقم (6) بتاريخ 15\12\1984 م
رأس المال المدفوع مائة وأربعة وخمسون مليون درهم

Form for Disclosing a Deal or Transaction with a Related Party

Date	25/01/2023
Name of the Listed Company	Arabian Scandinavian Insurance Company (PLC) -Takaful-Ascana Insurance
Name of the related party	Heirs of Mohammad Amin Al Kazim
The percentage of the deal or the transaction from the company's capital	3.89%
Nature of the deal	Sale of Land
Terms of the deal	Signature of a discharge letter and receipt of the amount as agreed
The share of the related party or its contribution to the two companies, the two parties to the deal	More than 50%
The nature and extent of the interest, advantage or benefit of the related party	The plot is sharing with the related party , and therefore the company has no full control over the plot and would rather use the amount to invest elsewhere
The nature and extent of the company's interest, advantage or benefit	This will help to improve company`s solvency and the amount which will be received can be invested to gain higher return
The name of the accredited assessor who evaluated the deal or the transaction:	GULF TRUST REAL ESTATE VALUATION SERVICES and ARAB LOSS ADJUSTERS L.L.C

The Company Arabian Scandinavian Insurance Company (PLC) Ascana-Takaful-Ascana Insurance 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.

Note: The local UAE public joint-stock company must comply to the provisions of Articles (34, 35, 36, 37, 38 and 39) of the SCA Chairman's Decision No. (3 / R.M) for the year 2020 regarding the approval of the Corporate Governance Guide for public joint-stock companies.

The Name of the Authorized Signatory	Khalid Al Kazim
Designation	Chief Executive Officer
Signature and Date	25/01/2023
Company's Seal	

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