

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.	29/08/2024
Name of the Listed Company.	Al Sagr National Insurance Co.
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.	Real Estate (Land)
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.	76,750,806/- 33.37%
Total value of acquisition / dispose / mortgage / lease transaction.	70,000,000/-
Reasons for executing the transaction, its expected effects on the company and its operations, and the rights of its shareholders.	Cash flow requirement. The recent surge in claims due to natural calamities and the intense market competition, the proposed land sale will enhance our liquidity position, enabling us to meet our financial obligations.
Determine the parties to the transaction / deal.	City View Real Estate Development Co.
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.	Under Process

Transaction / deal execution date.	Under Process
Expected closing date.	30-09-2024
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).	N/A
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 procedures against the listed company in case of failure to pay its obligations stated in the mortgage deal. 4- 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 sale of land will enhance our liquidity position, enabling us to settle a large volume of claims arising from unexpected losses due to various factors, including severe climatic conditions. 2) 30-09-2024 3) N/A 4) N/A
The expected financial impact of the transaction(s) on the business results and the financial position of the listed company.	Fixed Asset (Land) will turn into liquid asset (Cash)
Determine the financial period or quarter in which the financial impact of the transaction(s) will appear on the listed company.	Q3, 2024
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.	This transaction is as per the guidelines of UAE Real Estate Law

A statement of the value of the cash inflows and outflows of cash generated by these assets “the subject of the transaction(s) or deals”. That is during the last two fiscal years and during the interim period (first, second or third quarter) which precedes the acquisition / dispose / mortgage / leasing transaction. The statement should be approved by an auditor accredited to the authority.	No Cash inflows or outflows during last 2 fiscal years
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Notes:

- 1- The listed company should provide the SCAC with a copy of an evaluation report on the assets to be acquired, disposed, mortgaged or leased in the event that the total value of the transaction(s) or deals exceeds (20%) of the company's capital After completing the Due Diligence study, and the evaluation report must be prepared an expert house accredited by The SCA or by the relevant regulatory authorities.
- 2- If the transaction(s) or deals are associated to dealings with related parties, the form “Disclosing a Deal or Transaction with a Related Party” should be filled and submitted by the listed company.
- 3- The listed company is obliged to disclose any subsequent developments in the mentioned Transaction(s) or deal(s).
- 4- The provisions “Decision of the Chairman of the SCA Board of Directors No. (18 / R.M) of 2017 Concerning the Rules of Acquisition and Merger of Public Shareholding Companies” apply to the acquisitions of securities in a public shareholding company established in the UAE whose shares were offered in a public offering or listed in a financial market in the country, and on merger operations to which the UAE public shareholding company is a party.

The Name of the Authorized Signatory	Abdel Muhsen Jaber
Designation	CEO
Signature and Date	
Company's Seal	

