

Disclosure of a Deal or Transaction with a Related Party

Date	04/03/2026
Name of the Listed Company	Islamic Arab Insurance Company – SALAMA (P.S.C) ("The Company" or "SALAMA").
Name of the related party	Eshraq Investments P.J.S.C ("Related Party" or "Eshraq").
The percentage of the deal or the transaction from the company's capital	14%.
Nature of the deal	Following the subscription agreement, the Sukuk Certificate will be issued to the Related Party with a face value of the subscription amount ("MCS"). The Sukuk Certificate will be mandatorily exchanged and converted to new shares in SALAMA upon the exercise of such right by SALAMA under the terms of the MCS.
Terms of the deal	The Related Party will subscribe to the MCS with a total value of AED 66,825,000 against the issue of the MCS by Amana SPV Ltd, a special purpose vehicle established in the Abu Dhabi Global Markets. Upon the option exercised by SALAMA under the terms of the MCS, these MCS will be mandatorily exchanged and converted into new shares in SALAMA calculated at a conversion-price of AED 0.46 per share and a pre-agreed conversion formula, subject to obtaining the necessary regulatory approvals. The MCS are not tradable or transferable.

	The newly issued shares will be subject to a lock-up period of 12 months from the conversion date.
The share of the related party or its contribution to the two companies, the two parties to the deal	N/A
The nature and extent of the interest, advantage or benefit of the related party	<p>Upon the exchange and conversion of the MCS under the terms of the MCS, the Related Party will receive new shares of SALAMA calculated at a conversion price of AED 0.46 per share calculated based on a pre-agreed conversion formula, subject to obtaining the necessary regulatory approvals.</p> <p>The MCS issued to the Related Party is expected to be immediately exchanged and converted into new shares of SALAMA upon the terms of the MCS. This investment provides Eshraq with an Additional stake in SALAMA, potential capital appreciation, and strategic alignment with SALAMA's long-term growth.</p>
The nature and extent of the company's interest, advantage or benefit	<p>The proceeds of the MCS will be received by SALAMA pursuant to a commodity Murabaha transaction between Amana SPV Ltd (acting as trustee on behalf of the Certificateholders) (as commodity seller) and SALAMA (as commodity purchaser) and the funds obtained by SALAMA will be utilized for the general corporate purposes and in particular applied towards the capital optimization plan and expected return to growth and profitability of SALAMA.</p> <p>Following a thorough assessment by the management, its financial advisor and the Board of Directors of SALAMA, it was concluded that the transaction will significantly enhance SALAMA's financial position by strengthening its solvency ratios in compliance with</p>

	CBUAE requirements. This improvement not only ensures regulatory alignment but also lays a solid foundation for sustainable growth and long-term value creation for all stakeholders. Furthermore, the issuance of MCS reinforces SALAMA's corporate structure, mitigates financial risks, and attracts long-term strategic investors, thereby supporting SALAMA's strategic objectives and positioning it for future expansion.
The name of the accredited assessor who evaluated the deal or the transaction:	KPMG Lower Gulf Limited

The Company Islamic Arab Insurance Company – SALAMA (P.S.C) 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.

The Name of the Authorized Signatory	Ahmad Abdelrahim
Designation	Senior Manager, Legal & Compliance
Signature and Date	 04/03/2026
Company's Seal	