Acquisition Transaction Disclosure

Date:	28/9/2023
Name of the Listed Company:	Abu Dhabi National Insurance Company PJSC ("**ADNIC**" or the "**Company**")
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:	51% of the share capital of Allianz Saudi Fransi Cooperative Insurance Company (the "**Target Company**"), a joint stock company in the Kingdom of Saudi Arabia listed on the Saudi Exchange and operating in the insurance sector.
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 purchase price is USD 133,068,800 (equal to SAR 499,008,000).
Total value of acquisition / dispose / mortgage / lease transaction:	The purchase price is USD 133,068,800 (equal to SAR 499,008,000) plus customary transaction expenses.
Reasons for executing the transaction, its expected effects on the company and its operations, and the rights of its shareholders:	The transaction fits fundamentally within the core of the Company's strategic pillars as it will allow it to further extend its presence into the Saudi Arabian market, deliver and optimize operating model efficiencies between the Company and the Target Company, and boost its consumer retail portfolios as a substantial percentage of the Target Company's customer base comes from this segment.

P.O.Box 839 - Abu Dhabi, U.A.E. Tel: +971 (0) 2 4080100 Fax: +971 (0) 2 4080604 • www.adnic.ae • Toll free: 800 8040 :الهاتف المجاني • +971 (0) 2 4080604 :فاكس ،+971 (0) 2 4080100 :ص.ب: 839 - أبو ظبي، الإمارات العربية المتحدة - هاتف
شركة مساهمة عامة تأسست عام 1972 و رأسمالها المدفوع 570,000,000 درهم ورقم القيد لدى مصرف الإمارات العربية المتحدة المركزي : (1) تاريخ 1984/07/22 وخاضعة لأحكام القانون الاتحادي رقم (6) لسنة 2007 وتعديلاته.
Public Joint Stock Company established in 1972 with Paid up Capital of AED 570,000,000 and licensed by the Central Bank of the UAE under No. (1) dated 22/07/1984 and subject to the provisions of the Federal Law No. (6) of 2007 (as amended).

Determine the parties to the transaction / deal:	Purchaser: ADNIC Sellers: (i) Allianz Europe B.V.; (ii) Allianz France S.A. and (iii) Allianz MENA Holding (Bermuda) Limited.
Determine whether the transaction / deal is associated to related parties, and specify the nature of the relationship, if any:	N/A
The date of signing the transaction / deal:	27/9/2023
Transaction / deal execution date:	To be confirmed once all conditions have been satisfied.
Expected closing date:	To be confirmed once all conditions have been satisfied.
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).**	The Company intends to fund the acquisition through internal cash resources. To the extent that any external funding may be required at the date of completion, the Company has access to sufficient funding facilities from banks to meet any requirements. The transfer of monies for the acquisition is to be made on completion date i.e. after receiving all the necessary regulatory approvals.
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.**	N/A

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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.**	
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 strengthen the Company's competitive position in the GCC insurance markets, particularly in the Kingdom of Saudi Arabia, to enhance its financial performance and be value accretive to its shareholders.
Determine the financial period or quarter in which the financial impact of the transaction(s) will appear on the listed company:	The transaction is expected to close in the coming quarters after receiving all due regulatory approvals and the financial results will be consolidated within the Company's balance sheet thereafter.
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:	The transaction is conditional on obtaining a number of customary regulatory waivers and consents.

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Name of the Authorized Signatory:	**Charalampos Mylonas**
Designation:	**Chief Executive Officer**
Signature:	
Company's Seal:	

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