

## OFFER UNDER THE TAKEOVER AND ACQUISITION REGULATION (E/2/2019)

Offeror: National Life and General Insurance Company SAOG

Offeree: Al Ahlia Insurance Company SAOG



### Acceptance Form

National Life and General Insurance Company SAOG (NLGIC) is extending an offer to acquire 47.5 percent of the issued share capital ("the Issued Capital") of Al Ahlia Insurance Company SAOG ("AAIC") pursuant to the Takeover and Acquisition Regulation (E/2/2019) (the "Takeover Regulation"), to shareholders who are registered as of the Record Date set out below (the "AAIC Shareholders"), pursuant to the terms and subject to the conditions set out in this Acceptance Form and the Offer Document.

#### Key Dates

Record Date: 24 November 2022  
Offer Opening Date: 5 December 2022  
Offer Closing Date: 25 December 2022

**Offer Price:** A cash only offer of OMR 0.466 per AAIC Share

**Offer Manager:** Ubhar Capital SAOC

**IMPORTANT:** This offer by NLGIC is open to all AAIC Shareholders except RSA Middle East B.S.C.(c) as of the record date mentioned above. NLGIC intends to acquire the remaining 47.5 percent of the Issued Capital of AAIC, which would increase NLGIC's beneficial shareholding in AAIC to 100.0 per cent of the Issued Capital (being 100,000,000 fully paid-up AAIC Shares as of the Record Date).

AAIC Shareholders are under no obligation to accept the Offer or execute this acceptance form. However, if an AAIC shareholder wishes to accept the offer, such shareholder must indicate her/his/its intention by fully completing the Acceptance Form.

#### Offer Acceptance Qualification

In the event that AAIC Shareholders who hold in aggregate less than 75.0 percent, except RSA Middle East B.S.C.(c), of the Offer accept the Offer for the Offer Price in accordance with the terms of the Offer Document (together the "Selling AAIC Shareholders" and each a "Selling AAIC Shareholder"), NLGIC may choose to either withdraw the Offer or acquire the relevant number of AAIC Shares from the Selling AAIC Shareholders.

In the event that Selling AAIC Shareholders who hold in aggregate more than 90.0 per cent. of the Offer accept the Offer for the Offer Price in accordance with the terms of the Offer Document, NLGIC will compulsorily acquire the shares from the remaining shareholders in order to acquire 47.5 percent direct shareholding in AAIC which amounts to a 100 percent beneficial shareholding in AAIC .

#### Procedure for acceptance of offer by AAIC Shareholders

- In order to accept the Offer, the AAIC Shareholders are required to;
  - deliver the Acceptance Form duly completed and signed to Ubhar Capital SAOC located in OMINVEST Business Center, PH Level, Building no. 95, Way no. 501, Airport Heights, Muscat, Sultanate of Oman. Deliver or alternatively,
  - the AAIC Shareholders can send an email to [ubhar-corporatefinance@u-capital.net](mailto:ubhar-corporatefinance@u-capital.net) stating their acceptance of the Offer along with scanned copy of the Acceptance Form duly completed and signed

along with the requisite documents (as set out below) on or before 2 pm, on the Offer Closing Date.

- Completed Acceptance Form / email once submitted cannot be revoked by AAIC Shareholders.

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3. The Offer will remain open for acceptance for 21 days starting from 5 December 2022 to 25 December 2022 (both days inclusive), during business hours i.e. 8 am – 2 pm. Acceptances received after working hours i.e. 8am -2pm on Offer Closing Date shall not be accepted.

### **Required Documents**

Letter/form of acceptance furnished by the AAIC Shareholder(s) without the requisite documents listed below may be rejected by the Offer Manager as being incomplete and invalid.

The letter/form of acceptance must be accompanied by the following documents:

#### ***For Individual Applicants:***

- A copy of Omani ID for Omani national AAIC Shareholders and Passport copy for Non-Omani AAIC Shareholders.
- Birth Certificate of the minor AAIC Shareholder, if father is accepting on behalf of his minor children.
- A copy of valid power of attorney duly notarised by the relevant authorities must be included in the event the acceptance is on behalf of another person (with the exception of an acceptance made by a father on behalf of his minor children).

#### ***For Corporate Applicants:***

- ID Card of signatories
- Commercial Registration Certificate Copy of the company
- board resolution authorizing persons to accept the Offer with specimen signatures of such authorized persons, if applicable.

### **Acceptance by National Life and General Insurance Company SAOG – Important Terms and Conditions**

The acceptance by NLGIC of the AAIC Shares tendered by the AAIC Shareholders and settlement is subject to the following conditions:

- Offer Completion.
- Approval of the CMA for the final Offer result.
- The settlement for the tendered AAIC Shares does not contravene any Applicable Law.
- The letter/form of acceptance being duly and validly completed along with the required documents and submitted to the Offer Manager on or before the Offer Closing Date.
- The person accepting the Offer is a valid AAIC Shareholder.
- NLGIC not withdrawing the Offer in accordance with the provisions of the Takeover Regulation

### **Offer Manager Contact Details:**

Muhammad Kashif Sabih  
Head Corporate Finance and Advisory  
PO Box 1137, PC 111, CPO, Sultanate of Oman  
Tel: +968 24 949008  
Email: [ubhar-corporatefinance@u-capital.net](mailto:ubhar-corporatefinance@u-capital.net)

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### Acceptance Declaration

Date: \_\_\_\_\_

Name: \_\_\_\_\_

MCD Investor Number: \_\_\_\_\_

No. Of AAIC Shares being sold: \_\_\_\_\_ (in words \_\_\_\_\_)

I/we acknowledge and confirm that I/we have read, understood, and accepted the contents of the Offer Document and Acceptance Form pertaining to the above Offer. Therefore, and based on terms and conditions therein, I/We exercise the option to participate in the offer. I/We confirm the information provided in this application form is correct. I/We will be responsible for any incorrect information provided by me.

Signature: \_\_\_\_\_

Oman ID/ Passport/ CR Number: \_\_\_\_\_

Tel No: \_\_\_\_\_

Email: \_\_\_\_\_