



الدرع العربي للتأمين  
Arabian Shield Insurance

## Important Dates and Core phases of the Merger Transaction

The expected timetable for the Merger process between  
Shield Insurance Company and AlAhli Takaful Company

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## The expected timetable for the Merger process between Shield Insurance Company and AlAhli Takaful Company

The dates shown in the table below are the final dates. They may change as they depend on several matters, including the completion of the quorum necessary to hold the first meeting of the Extraordinary General Assembly of the Shield Insurance Company. Shield Insurance will announce on its website and/or on Tadawul's website any changes to the dates mentioned in the timeline shown below

Event	Timeline/Dates
<b>1- Procedures related to the Extraordinary General Assembly</b>	
Submit the final Offer Document to the Capital Market Authority for approval of its publication	25/03/1443H (Corresponding to 31/10/2021G)
Capital Market Authority's approval on the request of capital increase and publishing the Offer Document.	05/04/1443H (corresponding to 10/11/2021G)
Publishing the Shareholders Circular of the Shield Insurance Company and the Offer Document addressed to the shareholders of AlAhli Takaful Company.	10/04/1443H (corresponding to 15/11/2021G)
Publishing the shareholders Circular of AlAhli Takaful Board of Directors	10/04/1443H (corresponding to 15/11/2021G)
Provide the documents available for inspection.	Will be available at least 14 working days before the date of the Extraordinary General Assembly, from 10/04/1443H (corresponding to 15/11/2021G) until the end of the Offering Period (from Sunday to Thursday, from nine in the morning until five in the evening, except for official holidays in the Kingdom)
Approval of the Capital Market Authority to hold the Extraordinary General Assembly of Shield Insurance Company for the Merger Transaction, and the Extraordinary General Assembly of AlAhli Takaful Company for the Merger Transaction.	10/04/1443H (corresponding to 15/11/2021G)
Announcing on the Tadawul website about the invitation of the Extraordinary General Assembly of the Shield Insurance Company for the Merger Transaction (with an indication of the possibility of holding a second meeting one hour after the end of the period specified for convening the first meeting, in case the quorum required for holding the first meeting is not complete).	13/04/1443H (corresponding to 18/11/2021G)

Event	Timeline/Dates
<b>1- Procedures related to the Extraordinary General Assembly</b>	
Announcing on the Tadawul website about the invitation of the Extraordinary General Assembly of AlAhli Takaful Company for the Merger Transaction (with an indication of the possibility of holding a second meeting one hour after the end of the period specified for convening the first meeting, in case the quorum required to hold the first meeting is not complete).	13/04/1443H (corresponding to 18/11/2021G)
The start of the electronic voting period for the shareholders in the Extraordinary General Assembly of the Shield Insurance Company.	Starting from 02/05/1443H (corresponding to 06/12/2021G) until the end of the EGM time
The start of the electronic voting period for shareholders in the Extraordinary General Assembly of AlAhli Takaful Company.	Starting from 02/05/1443H (corresponding to 06/12/2021G) until the end of the EGM time
Holding the Extraordinary General Assembly of the Shield Insurance Company for the Merger Transaction (first meeting). The quorum of the assembly is complete in the presence of a number of shareholders representing at least half of the capital of the Shield Insurance Company.	05/05/1443H (corresponding to 09/12/2021G)
Holding the Extraordinary General Assembly of the Shield Insurance Company for the Merger Transaction (the second meeting) in the event that the quorum required for the first meeting is not complete. The quorum for the second meeting is complete in the presence of a number of shareholders representing at least a quarter of the capital of the Shield Insurance Company.	One hour after the expiry of the period specified for convening the first Extraordinary General Assembly meeting in which the quorum required for its convening has not been reached.
Holding the Extraordinary General Assembly of AlAhli Takaful Company for the Merger Transaction (first meeting). The quorum of the assembly is complete in the presence of a number of shareholders representing at least half of the capital of AlAhli Takaful Company.	05/05/1443H (corresponding to 09/12/2021G)
Holding the Extraordinary General Assembly of AlAhli Takaful Company for the Merger Transaction (the second meeting) in the event that the necessary quorum for the first meeting is not complete. The quorum for the second meeting is complete in the presence of a number of shareholders representing at least a quarter of the capital of AlAhli Takaful Company.	One hour after the expiry of the period specified for convening the first Extraordinary General Assembly meeting in which the quorum required for its convening has not been reached.

Event	Timeline/Dates
<b>1- Procedures related to the Extraordinary General Assembly</b>	
Publishing the Merger decision and other decisions taken at the first meeting or the second meeting of the Extraordinary General Assembly of the Shield Insurance Company regarding the Merger Transaction on Tadawul website (or announcing that the Extraordinary General Assembly will not be held if its quorum is not achieved).	08/05/1443H (corresponding to 12/12/2021G)
Publishing the Merger decision and other decisions taken at the first meeting or the second meeting of the Extraordinary General Assembly of AlAhli Takaful Company regarding the Merger Transaction on Tadawul website (or announcing that the Extraordinary General Assembly will not be held in case the quorum is not achieved).	08/05/1443H (corresponding to 12/12/2021G)
<b>2- Procedures in case the quorum is not achieved at the first and second meeting of both Company's EGM</b>	
Approval of the Capital Market Authority to call for the third Extraordinary General Meeting of Shield Insurance Company for the Merger Transaction and/or approval of the Capital Market Authority to call for holding the third Extraordinary General Meeting of AlAhli Takaful Company for the Merger Transaction.	15/05/1443H (corresponding to 19/12/2021G)
Announcing on Tadawul website the invitation for the third Extraordinary General Meeting of Shield Insurance Company for the Merger Transaction and/or announcing on the Tadawul website the invitation to the third Extraordinary General Meeting of AlAhli Takaful Company for the Merger Transaction.	16/05/1443H (corresponding to 20/12/2021G)
The start of electronic voting period for the shareholders at the third Extraordinary General Meeting of Shield Insurance Company and/or the start of the electronic voting period for the shareholders at the third Extraordinary General Meeting of AlAhli Takaful Company.	Starting from 04/06/1443H (corresponding to 07/01/2022G) until the end of the time of the Extraordinary General Assembly
Holding the third Extraordinary General Meeting of Shield Insurance Company for the Merger Transaction and/or the third Extraordinary General Meeting of AlAhli Takaful Company relating to the Merger Transaction. The quorum is achieved for the third meeting of the Extraordinary General Assembly, regardless of the number of shares represented therein.	07/06/1443H (corresponding to 10/01/2022G)
Posted on the Tadawul website the Merger decision and other decisions taken at the third Extraordinary General Meeting of Shield Insurance Company and/or AlAhli Takaful Company (as the case may be).	08/06/1443H (corresponding to 11/01/2022G)

Event	Timeline/Dates
<b>3- Creditors' Objection Period</b>	
<p>Beginning of the Creditors' Objection Period.</p>	<ul style="list-style-type: none"> <li>• 08/05/1443H (corresponding to 12/12/2021G) in the event of a decision approving the Merger Transaction during the first or second Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> <li>• 08/06/1443H (corresponding to 11/01/2022G) in the event of a decision approving the Merger Transaction during the third Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> </ul> <p>The Creditors' Objection Period lasts for a period of (30) days.</p>
<p>Reminder announcement from AlAhli Takaful Company about the end of the Creditors' Objection Period</p>	<ul style="list-style-type: none"> <li>• 06/06/1443H (corresponding to 09/01/2022G) in the event of a decision approving the Merger Transaction during the first or second Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> <li>• 07/07/1443H (corresponding to 08/02/2022G) in the event of a decision approving the Merger Transaction during the third Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> </ul>
<p>Expiry of the Creditors' Objection Period.</p>	<ul style="list-style-type: none"> <li>• By the end of 08/06/1443H (corresponding to 11/01/2022G) in the event of a decision approving the Merger Transaction during the first or second Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> <li>• By the end of 09/07/1443H (corresponding to 10/02/2022G) in the event of a decision approving the Merger Transaction during the third Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> </ul>
<p>AlAhli Takaful Company announces the presence or absence of objections of creditors.</p>	<ul style="list-style-type: none"> <li>• 09/06/1443H (corresponding to 12/01/2022G) in the event of a decision approving the Merger Transaction during the first or second Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> <li>• 12/07/1443H (corresponding to 13/02/2022G) in the event of a decision approving the Merger Transaction during the third Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> </ul>

Event	Timeline/Dates
<b>4- Completion of the Merger Transaction</b>	
Enforcement of the Merger decision.	<p>After the end of the Creditors' Objection Period or the date on which all creditors' objections to the Merger Transaction are settled (whichever comes later).</p> <ul style="list-style-type: none"> <li>• 09/06/1443H (corresponding to 12/01/2022G) in the event of a decision approving the Merger Transaction during the first or second Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> <li>• 12/07/1443H (corresponding to 13/02/2022G) in the event of a decision approving the Merger Transaction during the third Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> </ul>
Suspension of trading the shares of AlAhli Takaful Company.	<p>The first trading period after the entry into force of the Merger decision, and it is expected that this will take place on:</p> <ul style="list-style-type: none"> <li>• 09/06/1443H (corresponding to 12/01/2022G) in the event of a decision approving the Merger Transaction during the first or second Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> <li>• 12/07/1443H (corresponding to 13/02/2022G) in the event of a decision approving the Merger Transaction during the third Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> </ul>
Shield Insurance Company and AlAhli Takaful Company announced the effectiveness of the Merger.	<ul style="list-style-type: none"> <li>• 09/06/1443H (corresponding to 12/01/2022G) in the event of a decision approving the Merger Transaction during the first or second Extraordinary General Assembly meeting of Al-Shield Insurance Company and AlAhli Takaful Company.</li> <li>• 12/07/1443H (corresponding to 13/02/2022G) in the event of a decision approving the Merger Transaction during the third Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> </ul>
De-listing of AlAhli Takaful Company's shares in Tadawul.	During a period of not less than the third trading period after the implementation of the Merger decision and not more than the sixth trading period after implementation of the Merger decision.
Listing the New Shares in Tadawul and allocating them to the shareholders of AlAhli Takaful Company who are registered in the shareholders register of AlAhli Takaful Company at the end of the second trading period after the Merger decision became effective.	During a period of not less than the third trading period after the implementation of the Merger decision and not more than the sixth trading period after implementation of the Merger decision.

Event	Timeline/Dates
<b>4- Completion of the Merger Transaction</b>	
<p>Amending the commercial register and foreign investment license for Shield Insurance Company.</p>	<ul style="list-style-type: none"> <li>• 12/07/1443H (corresponding to 13/02/2022G) in the event of a decision approving the Merger Transaction during the first or second Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> <li>• 12/08/1443H (corresponding to 15/03/2022G) in the event of a decision approving the Merger Transaction during the third Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> </ul>
<p>Cancellation of the commercial registration and investment license of a foreigner for AlAhli Takaful Company.</p>	<p>Within a period not exceeding (30) days from the effective date of the Merger decision, and it is expected that this will take place on:</p> <ul style="list-style-type: none"> <li>• 12/07/1443H (corresponding to 13/02/2022G) in the event of a decision approving the Merger Transaction during the first or second Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> <li>• 12/08/1443H (corresponding to 15/03/2022G) in the event of a decision approving the Merger Transaction during the third Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> </ul>
<p>The deadline for distributing the proceeds of the sale of the fractional shares that have been sold</p>	<p>Within a period not exceeding (30) days from the effective date of the Merger decision, and it is expected that this will take place on:</p> <ul style="list-style-type: none"> <li>• 12/07/1443H (corresponding to 13/02/2022G) in the event of a decision approving the Merger Transaction during the first or second Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> <li>• 12/08/1443H (corresponding to 15/03/2022G) in the event of a decision approving the Merger Transaction during the third Extraordinary General Assembly meeting of Shield Insurance Company and AlAhli Takaful Company.</li> </ul>





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