

DAR AL TAKAFUL PJSC

RIGHTS ISSUE FAQ

Details appearing below with regard to the Rights issue of Dar Al Takaful (DAT) is covering general terms of the Issue only and for any further clarifications, please read the terms and conditions of the Rights Issue set out in the Announcement published earlier. If you are having any doubt as to what action you should take, you are recommended to seek your own financial and legal advice.

1. What is the Rights Issue?

The Rights Issue is an offer by DAT to its existing shareholders, and to the then Rights holders, to subscribe for New Shares to be issued at an issue price of AED 1.02 per New Share. The Rights to be issued to Shareholders are tradable securities making their holders eligible to subscribe for the New Shares of DAT. Every shareholder who owns two shares will be issued 1 Right and each such Right grants its holder the eligibility to subscribe for one New Share at the Issue Price of 1.02.

The New Shares will have the same rights as the existing shares. The existing shares are (and the New Shares will be) indivisible. The existing shares (and the New Shares will) give their holders equal rights in DAT's assets at the time of liquidation and a share of profits as well as the right to attend general assemblies and vote on any proposed resolutions. The New Shares will rank pari passu with the existing shares including the right to all future dividends and other distributions declared, made or paid after the Eligibility Date.

2. Why is DAT raising funds through a rights issue?

DAT intends to use the net proceeds from the rights issue to maintain compliance with the UAE Insurance Authority's Minimum Capital Requirement (MCR) norms, to strengthen the solvency and to support the current and future growth plans of DAT.

3. How much is DAT raising?

The rights issue will increase the capital of DAT from AED 100,000,000 to AED 150,000,000, an increase of AED 50,000,000 through the issuance of 50,000,000 new shares at an issue price of AED 1.02 reflecting the nominal value of AED 1 per share.

Market price of DAT shares as at 26/03/2017 stands at AED 1.20.

4. Who is eligible for the Rights?

All Shareholders who are holding shares as at the close of trading on the DFM on 20/04/2017 (the "Eligibility Date") are entitled for the Rights. Shareholders must ensure that their name is reflected in DAT's share register held by the DFM and that they have an investor number on the DFM in order to receive and exercise their Rights to subscribe for New Shares or trade some or all of their Rights if they do not wish to subscribe for all of the New Shares to which the Rights relate.

5. When are the Rights deposited to the accounts of the Shareholders?

The Rights will be deposited in the clearing account or brokerage account of each Shareholder where his or her Shares are held shortly after the Eligibility Date. The Rights will appear in the accounts of the Shareholders under a new symbol “[DARTAKAFULRI]” that designates these Rights.

6. How are Shareholders notified of the deposit of Rights in their accounts?

Shareholders will be notified that the Rights have been deposited into their accounts through an announcement on the website of the DFM. If a Shareholder has not received Rights, but believes that he or she should have received such Rights, they should contact DAT's Call Centre on 800-Takaful (8252385)

7. Important Dates:

- | | |
|----------------------------------|------------|
| • Announcement of Invitation | 30/03/2017 |
| • Record date (Eligibility Date) | 20/04/2017 |
| • Trading of Rights start date | 25/04/2017 |
| • Trading of Rights end date | 08/05/2017 |
| • Subscription start date | 30/04/2017 |
| • Subscription end date | 15/05/2017 |
| • Refund and Allotment | 22/05/2017 |

8. Issue Price:

New Share issue price: AED 1.02 per New Share.

9. Issue Criteria:

One Right share for every two shares held. Each shareholder on the Eligibility Date will receive one right for every two shares held on such date.

10. Eligibility:

In order to be an eligible person, you will have to be either:

- a) A shareholder at the record date, and use your rights to subscribe for the newly issued shares;
or
- b) Not a shareholder, but bought rights from the market from one or more of the rights selling shareholders.

Shares purchased after the Eligibility Date will not carry the right to receive Rights pursuant to the Rights Issue. However, you may still buy Rights from other selling Rights holders during Rights Trading Period.

11. How to Subscribe?

- Visit any of the branches of NBAD as listed below with the NIN number with DFM and the documents as listed below. NBAD branch will encode the NIN number in the IPO system and generate the subscription application.

12. Mode of Payment

- By Manager's cheque to the order of the Receiving Bank
- By debiting the account of the Eligible Person with the Receiving Bank.

13. Documents Required

Subscribers shall submit the following documents, along with their subscription applications:

1. For individuals who are UAE, GCC nationals or nationals of any other country:
 - a. The original and a copy of a valid passport or Emirates identity card; and in the event, that the signatory is different from the subscriber:
 - i. the duly notarized power of attorney held by that signatory or a certified copy by UAE-regulated persons/bodies, such as a notary public, or as otherwise duly regulated in the relevant country;
 - ii. the original passport of the signatory for verification of signature and a copy of the original passport; and
 - iii. the original passport of the subscriber for verification of signature and a copy of the original passport.
 - b. In case the signatory is a guardian of a minor, the following will be submitted:
 - i. original and copy of the guardian's passport for verification of signature;
 - ii. original and copy of the minor's passport; and
 - iii. if the guardian is appointed by the court, original and copy of the guardianship deed attested by the court and other competent authorities (e.g. notary public).
2. Corporate bodies including banks, financial institutions, investment funds and other companies and establishments (i.e. juridical persons):
 - a. The original and a copy of a trade license or commercial registration for verification or a certified copy by one of the following UAE-regulated persons or bodies; a notary public or as otherwise duly regulated in the country;
 - b. The original and a copy of the document that authorizes the signatory to sign on behalf of the subscriber and to represent the subscriber, to submit the application, and to accept the terms and conditions stipulated of the Rights Issue; and
 - c. The original and a copy of the passport of the signatory.

14. Granting and Entitlements of Rights

Rights are granted to all Registered Shareholders as at the close of trading on the DFM on 20 April 2017. Shareholders must ensure that their name is reflected in DAT's share register held by the DFM and that they have an investor number on the DFM in order to receive and exercise their Rights to subscribe for New Shares or trade some or all of their Rights if they do not wish to subscribe for all of the New Shares to which the Rights relate.

The Rights will be deposited in the clearing account or brokerage account of each Registered Shareholder where his or her Shares are held shortly after the Eligibility Date. The Rights will appear in

the accounts of the Registered Shareholders under a new symbol “[DARTAKAFULRI]” that designates these Rights.

If you do not exercise your Rights to subscribe for New Shares under the Rights Issue (or you exercise fewer Rights than your entitlement under the Rights Issue), please note, you’ll not be entitled for any compensation for the unused Rights and consequently your proportionate ownership and voting interests in DAT will be reduced.

15. Tradability of Rights

The Rights can be traded, but only during the Rights Trading Period, which runs from the opening of trading on the DFM on 25 April 2017 until the close of trading on the DFM on 8 May 2017. Registered Shareholders who do not wish to subscribe for the New Shares at the Issue Price may therefore sell their Rights to other persons (who do not need to be Registered Investors) during the Rights Trading Period.

The same commissions that would apply to the sale and purchase of Shares will apply to the sale and purchase of Rights.

16. Selling of Rights

A holder of the Rights may sell all or a part of the Rights through securities brokers registered and licensed by the DFM during the Rights Trading Period. After the expiry of the Rights Trading Period, the Eligible Person may only choose to exercise the right to subscribe for the New Shares and only until the expiry of the Subscription Period. If a holder of the Rights sells a part of its allocation of Rights, the holder may still subscribe for New Shares using the remaining Rights during the Subscription Period. By selling all the Rights, the Registered Shareholder will not be eligible to subscribe for any of the New Shares.

17. Price of Rights

The price of the Rights upon commencement of trading will be determined by market supply and demand and cannot be predicted by DAT. In general, the indicative value of a Right reflects the difference between the value of the Shares during the Rights Trading Period and the Issue Price.

Rights price will be “Free floating” on the first day of trading and for subsequent trading usual upper and lower limits as stipulated at DFM will be applicable.

18. Subscription of Additional Shares

Rights holders may subscribe for additional Shares:

- if they purchased additional Rights during the Rights Trading Period.
- Rights holders can also subscribe, in excess of their right for additional new shares. Additional shares will be allocated on pro rata to the amount oversubscribed, only to the extent of unsubscribed shares by the Eligible Rights holders have not exercised their right.
- Excess amount will be refunded to the investors

- There is no guarantee that oversubscribed investors will receive additional new shares.

19. Subscriptions outside of UAE

The subscription will be open in UAE only to UAE, GCC, Non-GCC individuals and institutional subscribers. UAE residents who are temporarily outside the UAE during the subscription period can subscribe either by giving someone else in the UAE a power of attorney to subscribe on their behalf or through the electronic subscription methods described above. Note that the applicant's passport copy should accompany the duly signed subscription forms and T&C's.

20. Allocated rights shares

To confirm number of rights allocated, please contact your broker.

21. For further information:

- www.dat.ae
- www.dfm.ae
- DAT Call Center 800-Takaful (8252385) or ir@dat.ae

22. How can I enquire about the rights issue or my application status?

Upon completion of allotment and refunds, details of new shares allotted and the refund, if any will be intimated to each applicant through Allotment letters to be sent to the address provided in the subscription application.

23. Subscription / Application can be submitted at the following branches of National Bank of Abu Dhabi:

List of NBAD Branches:

Branch Area		Location	Phone Number	Working Hours
Abu Dhabi				
1	Main Branch	Intersection of Sheikh. Khalifa St. and Baniyas St.	02 6111111	Sat-Thu 08:00am - 03:00pm
Al Ain				
2	Alain new branch	Ali Ibn Abi Talib street Near Oud Al Tawba roundabout	03- 7011300	8:00 am to 3:00 Pm
Western Region				

3	Madinat Zayed Branch	NBAD Madinat Zayed Branch Building- Madinat Zayed	02 8945700/ 8846496	Sun - Thu: 08:00 am - 03:00pm
Dubai				
4	Dubai Main Branch- Deira	Next to (Iranian Airways), Building of Ahmed Hader Al Muraikhi, Riqqat Al Butain, Deira	04 2131900	Sun-Thu 08:00am - 01:30pm
				Saturday 08:00am - 12:00pm
5	Sheikh Zayed Road Branch	Rolex Tower Shaikh Zayed road	04-7071114- 04-3861508	Sun-Thu 08:00am - 01:30pm
				Saturday 08:00am - 12:00pm
Northern Emirates				
6	Ras Al Khaimah- Al Nakheel Branch	Muntassir Street, Opposite ADNOC Petrol Station	07 2056800	Sun-Thu 08:00am - 01:30pm
				Saturday 08:00am - 12:00pm
7	Sharjah Branch- Buhaira branch	Al Reem Plaza, Ground floor Buhaira Corniche, Sharjah	06 5170555	Sun-Thu 08:00am - 01:30pm Saturday 08:00am - 12:00pm
8	Fujairah Branch	Opp. Fresh & More Hyper Market, Hamdan Bin Abdulla St.	09 2222633	Sun-Thu 08:00am - 01:30pm
				Saturday 08:00am - 12:00pm
9	Ajman Branch	Opposite Ajman Municipality, adjacent Ajman Post Office, Al Masfoot Street, Ajman	06 7013400	Sun-Thu 08:00am - 01:30pm
				Saturday 08:00am - 12:00pm
10	Umm Al Quwain	Building No.211, King Faisal Road , near Fire station round about.	06 7069333	Sun-Thu 08:00am - 01:30pm
				Saturday 08:00am - 12:00pm