

Important Dates and Key Stages of the Merger Transaction

Event	Date/Schedule
1. Procedures relating to the Extraordinary General Assembly and Creditors Objection Period	
Final draft of the Offer Document and Shareholders' Circular shall be submitted to the Capital Market Authority.	29/12/1444H (corresponding to 17/07/2023G)
Capital Market Authority's approval shall be obtained for the capital increase request and the Shareholders' Circular and the Offer Document shall be published.	08/01/1445H (corresponding to 26/07/2023G)
Gulf Union Al Ahlia's Shareholders' Circular and the Offer Document addressed to the shareholders of Al Sagr shall be published.	13/01/1445H (corresponding to 31/07/2023G)
Circular of the Board of Directors of Al Sagr shall be published.	13/01/1445H (corresponding to 31/07/2023G)
Documents of Gulf Union Al Ahlia shall be made available for inspection.	13/01/1445H (corresponding to 31/07/2023G)
Documents Al Sagr shall be made available for inspection.	13/01/1445H (corresponding to 31/07/2023G)
Announcement of the beginning of the Creditors' Objection Period for Al Sagr Company.	13/01/1445H (corresponding to 31/07/2023G)
The approval of the Capital Market Authority to convene the Extraordinary General Assembly of Gulf Union Al Ahlia related to the Merger Transaction and the Extraordinary General Assembly of Al Sagr Company related to the Merger Transaction.	19/01/1445H (corresponding to 06/08/2023G)
The invitation to the Extraordinary General Assembly of Gulf Union Al Ahlia of the Merger Transaction shall be posted on Tadawul's website (with reference to the possibility of holding a second meeting, which shall be held one hour after the expiry of the period specified for the first meeting, if the required quorum of the first meeting is not represented).	22/01/1445H (corresponding to 09/08/2023G)
The invitation to the Extraordinary General Assembly of Al Sagr of the Merger Transaction shall be posted on Tadawul's website (with reference to the possibility of holding a second meeting, which shall be held one hour after the expiry of the period specified for the first meeting, if the required quorum of the first meeting is not represented).	22/01/1445H (corresponding to 09/08/2023G)
End of Creditor Objection Period.	28/01/1445H (corresponding to 15/08/2023G)
Any creditors' objections received shall be announced by Al Sagr	29/01/1445H (corresponding to 16/08/2023G)
Electronic vote period for shareholders in the Extraordinary General Assembly of Gulf Union Al Ahlia shall proceed.	From 11/02/1445H (corresponding to 27/08/2023G) until the end of the Extraordinary General Assembly
Electronic vote period for shareholders in the Extraordinary General Assembly of Al Sagr shall proceed.	From 11/02/1445H (corresponding to 27/08/2023G) until the end of the Extraordinary General Assembly
Gulf Union Al Ahlia's Extraordinary General Assembly of the Merger Transaction (First Meeting) shall be convened. The quorum for the Extraordinary General Assembly shall be quorate by the presence of a number of shareholders representing at least half of the share capital of Gulf Union Al Ahlia.	14/02/1445H (corresponding to 30/08/2023G)
If the required quorum for the first meeting is not met (the second meeting), Gulf Union Al Ahlia's Extraordinary General Assembly of the Merger Transaction (Second Meeting) shall be convened. The second Extraordinary General Assembly shall be quorate by the presence of a number of shareholders representing at least a quarter of the share capital of Gulf Union Al Ahlia.	One hour after the end of the period specified for the first meeting of the Extraordinary General Assembly, in which the required quorum for was not met.
Al Sagr's Extraordinary General Assembly of the Merger Transaction (First Meeting) shall be convened. The quorum for the Extraordinary General Assembly shall be quorate by the presence of a number of shareholders representing at least half of the share capital of Al Sagr.	14/02/1445H (corresponding to 30/08/2023G)
If the required quorum for the first meeting is not met (the second meeting), Al Sagr's Extraordinary General Assembly of the Merger Transaction (Second Meeting) shall be convened. The second Extraordinary General Assembly shall be quorate by the presence of a number of shareholders representing at least a quarter of the share capital of Al Sagr.	One hour after the end of the period specified for the first meeting of the Extraordinary General Assembly, in which the required quorum for was not met.

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2. If the quorum is not met for the First and Second Meetings of the Extraordinary General Assembly of Both Companies, the following Procedures shall be observed:	
The approval of Capital Market Authority shall be obtained for the invitation to the third meeting of Gulf Union Al Ahlia's Extraordinary General Assembly of the Merger Transaction, or the approval of Capital Market Authority shall be obtained for the invitation to the third meeting of Al Sagr's Extraordinary General Assembly of the Merger Transaction.	21/02/1445H (corresponding to 06/09/2023G)
The invitation to the Third Meeting of Gulf Union Al Ahlia's Extraordinary General Assembly of the Merger Transaction shall be posted on Tadawul's website, or the invitation to the Third Meeting of Al Sagr Extraordinary General Assembly of the Merger Transaction shall be posted on Tadawul's website.	21/02/1445H (corresponding to 06/09/2023G)
Electronic Vote Period of Shareholders in the Third Meeting of Gulf Union Al Ahlia's Extraordinary General Assembly shall proceed, or Electronic Vote Period of Shareholders in the Third Meeting of Al Sagr's Extraordinary General Assembly shall proceed.	From 09/03/1445H (corresponding to 24/09/2023G) until the end of the Extraordinary General Assembly
The Third Meeting of Gulf Union Al Ahlia's Extraordinary General Assembly of the Merger Transaction shall be convened, or The Third Meeting of Al Sagr's Extraordinary General Assembly of the Merger Transaction shall be convened. The quorum for the third meeting of the Extraordinary General Assembly shall be met, regardless of the number of shares represented therein.	12/03/1445H (corresponding to 27/09/2023G)
3. Completion of the Merger Transaction	
The resolution of the Merger Transaction and other resolutions taken at the first meeting or the second meeting of Gulf Union Al Ahlia's Extraordinary General Assembly of the Merger Transaction shall be posted on Tadawul's website (or it should be posted that the Extraordinary General Assembly will not be convened due to the absence of the quorum).	- 15/02/1445H (corresponding to 31/08/2023G)
The resolution of the Merger Transaction and other resolutions taken at the first meeting or the second meeting of Al Sagr's Extraordinary General Assembly of the Merger Transaction shall be posted on Tadawul's website (or it should be posted that the Extraordinary General Assembly will not be convened due to the absence of the quorum).	- 15/02/1445H (corresponding to 31/08/2023G)
The resolution of the Merger Transaction and other resolutions taken at the third meeting of the Extraordinary General Assembly of Gulf Union Al Ahlia or Al Sagr (as the case may be) shall be posted on Tadawul's website	- 13/03/1445H (corresponding to 28/09/2023G)
The trading of the shares of Al Sagr Insurance shall be suspended.	- 15/02/1445H (corresponding to 31/08/2023G) in case the approval resolution of the Merger Transaction is passed during the first or second meeting of Extraordinary General Assembly Gulf Union Al Ahlia or Al Sagr Insurance. - 13/03/1445H (corresponding to 28/09/2023G) in case the approval resolution of the Merger Transaction is passed during the first or second meeting of Extraordinary General Assembly Gulf Union Al Ahlia or Al Sagr Insurance.
New Shares shall be listed on Tadawul and shall be allocated to the shareholders of Al Sagr who are registered in the Shareholder Register of Al Sagr who are eligible on the second trading day following the date of suspending the shares of Al Sagr Company..	Within no less than the third trading period after publishing the approval resolution of the Merger Transaction as passed during the Extraordinary General Assembly of Gulf Union Al Ahlia and during the Extraordinary General Assembly of Al Sagr, and no more than the sixth trading period after publishing the approval resolution of the Merger Transaction as passed during the Extraordinary General Assembly of Gulf Union Al Ahlia and during the Extraordinary General Assembly of Al Sagr.
The shares of Al Sagr shall be delisted from Tadawul.	Within no less than the third trading period after publishing the approval resolution of the Merger Transaction as passed during the Extraordinary General Assembly of Gulf Union Al Ahlia and during the Extraordinary General Assembly of Al Sagr, and no more than the sixth trading period after publishing the approval resolution of the Merger Transaction as passed during the Extraordinary General Assembly of Gulf Union Al Ahlia and during the Extraordinary General Assembly of Al Sagr.

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Deadline of distribution of proceeds of sold fractional shares.	<ul style="list-style-type: none">- 16/03/1445H (corresponding to 01/10/2023G) in case the approval resolution of the Merger Transaction is passed during the first or second meeting of Extraordinary General Assembly Gulf Union Al Ahlia or Al Sagr Insurance.- 14/04/1445H (corresponding to 29/10/2023G) In case the approval resolution of the Merger Transaction is passed during the first or second meeting of Extraordinary General Assembly Gulf Union Al Ahlia or Al Sagr Insurance.
4. Effectiveness of the Merger Transaction	
Amendment of the foreign investment license for Gulf Union Al Ahlia Company.	<ul style="list-style-type: none">- The procedure will commence immediately in the event of a decision approving the Merger Transaction during the Extraordinary General Assembly meetings of Gulf Union Al Ahlia and Al Sagr Insurance.
Modifying the commercial register of Gulf Union Al Ahlia Company and registering the data of Al Sagr Company in the Commercial Register of Gulf Union Al Ahlia Company. The commercial register of Al Sagr Insurance shall be cancelled and the completion of the Merger Transaction shall be declared.	<ul style="list-style-type: none">- The procedure will commence immediately in the event of a decision approving the Merger Transaction during the Extraordinary General Assembly meetings of Gulf Union Al Ahlia and Al Sagr Insurance.