



YOUR RELIABLE INSURER

# **General Assembly Meeting**

**15<sup>th</sup> February 2016**

# Reasons for Bonds Issuance

- The Financial Results of 2014 and 2015 impacted the Company's ability to maintain its rating at A-.
- Strengthening Capital Adequacy for the purpose of maintaining a minimum rating of A-.

# Benefits from Bonds Issuance

- To maintain the Company's credit rating of A- in order to sustain the Company's share in the local and regional markets.

# Utilization

The cash proceeds from Bonds issuance will be invested in low risk assets.

# Terms & Conditions for Bonds Issuance

<b>Type of Bonds</b>	Mandatory Convertible Bonds
<b>Type of Issuance</b>	Private Placement to ADNOC Shareholders
<b>Size of Issuance</b>	AED 390 Million
<b>Bonds Tenure</b>	3 Years
<b>Annual Coupon</b>	7.5%
<b>Coupon Frequency</b>	Annual
<b>Conversion Price</b>	The Company's share price at issuance and not less than AED 2.88

# Thank You