

November 25th, 2018

Notice of proposed transfer of Q Life & Medical Insurance Company LLC's insurance business from the Qatar Financial Centre to the State of Qatar

Dear Sir/Madam,

You are receiving this notification because you either have an existing life and/or medical insurance policy issued by Q Life & Medical Insurance Company LLC as the (re)insurer or you have an existing unsettled (re)insurance claim against us or in view of your present or past business relationship with us, we deem it appropriate that you should receive a copy of this notification as an interested party.

This notification is given pursuant to the provisions of Article 98(1) of the Financial Services Regulations of the Qatar Financial Centre Authority ("QFCA") and other applicable provisions, if any, of Qatar Financial Centre Regulatory Authority ("QFCRA") with the intention of notifying the policyholders and other interested parties about the proposed transfer of our life and medical insurance business from the Qatar Financial Centre ("QFC") to QLM Life & Medical Insurance W.L.L. ("**Transferee**"), an entity registered in the State of Qatar.

As you are aware, Q Life & Medical Insurance Company LLC ("**Transferor**") is registered and incorporated under the laws of the QFC and is authorised by the QFCRA (License No. 141). The Transferor and the Transferee are both part of Qatar Insurance Company ("**QIC**") group of companies ("**QIC Group**"). The Transferor currently operates its life and medical insurance business from (i) its head office in the QFC; and (ii) branch office in Labuan (Malaysia), the branch office being authorised and regulated by the Labuan Financial Services Authority.

For strategic and economic reasons, QIC Group has decided to transfer the life and medical insurance business of the Transferor from the QFC to the State of Qatar. To achieve this objective, the Transferee (a new legal entity) has been incorporated in the State of Qatar which is authorised by the Qatar Central Bank ("**QCB**") to carry out life and medical insurance business. It is proposed to transfer the entire life and medical insurance portfolio of the Transferor (excluding the portfolio underwritten by Labuan branch) to the Transferee by means of an insurance business transfer scheme (the "**Transfer**"), as provided in the Financial Services Regulations of the QFC. The Transfer will become effective from the date of its approval by the QFC Civil and Commercial Court ("**QFC Court**") and the QCB or such other date as may be determined by the QFC Court or the QCB ("**Effective Date**"). Once approved as aforesaid, the Transfer will automatically move all rights, benefits, obligations, liabilities and any pending or current claims under each insurance policy that forms part of the transferring business, to the Transferee. The Transfer shall not alter any of the contractual rights and responsibilities of policyholders under the transferring policies as existing rights and obligations of policyholders and other interested parties against the Transferor will



become equivalent rights and obligations against the Transferee. After the Transfer becomes effective, the policies will continue to be administered by the same employees and service providers (using the same systems and processes) albeit as employees and service providers of the Transferee thus causing minimum inconvenience, if any, to the policyholders. The Transferee will operate with the same brand name "QLM".

After the Transfer has become effective, the policies will be governed by the laws of the State of Qatar whereas the policies are presently governed by the rules and regulations of the QFC. Similarly, the transferring business is currently regulated by the QFCRA, however, after the Effective Date of Transfer, QCB will have oversight over the same business. The Transferor believes that change of governing law and the insurance regulator, as mentioned above, will not prejudice any rights of the policyholders and the policyholders will be accorded equivalent level of protection as is currently provided to them. If required, the Transferee will issue policy endorsements to make minor changes to the policies (eg. Customer dispute resolution mechanism clause, governing law and jurisdiction clause etc.) to ensure that the insurance policies are in conformity with the laws, rules and regulations applicable to insurance companies operating in the State of Qatar.

The Transferor will send separate notifications through e-mail once the Transfer has been approved by the QFC Court informing the policyholders and interested parties about the Effective Date of Transfer. Upon the Transfer becoming effective, the policyholders and other interested parties will have to make minor internal arrangements in such a way that all premium payments are paid to the Transferee. The policyholders can continue to contact the existing call centres of the Transferor and/or can continue to contact the Transferor using the existing QLM mobile application or their usual points of contact at the Transferor's office.

Please note that the physical address of the Transferee is the same as that of the Transferor which is;

QLM Life & Medical Insurance Company W.L.L.
5th Floor, QIC Building, Tamin Street, West Bay, Doha, Qatar
Tel: +974 44040600
Fax: +974 4404 0666

This notification provides an opportunity to the policyholders and interested parties to seek further information on the Transfer and make representations, if required, to the QFC Court. A separate notification on this subject is also being simultaneously sent to the registered address of the policyholders and interested parties. A copy of the scheme report (a document that sets out particulars of the proposed Transfer) and other Transfer related documents are available for viewing during normal working hours (i.e. Sunday to Thursday between 7.00 a.m. and 3.00 p.m.) at the following address whereas a summary of the scheme report and scheme related updates will be made available on the Transferor's website (www.qlm.com.qa);

Mr Alfred Chiwaka, SVP - Group Compliance
Q Life & Medical Insurance Company LLC
5th Floor, QIC Building, Al Tameen Street, West Bay Area, Doha, Qatar
Tel: +974 4496 2322; E-mail: alfred.chiwaka@qicgroup.com.qa

Every policyholder and every other person who believes that the Transfer will adversely affect any of its rights under the policies issued by the Transferor is entitled to make a written representation to the QFC Court at the following address within a period of 30 days from the date of publication of this notice;

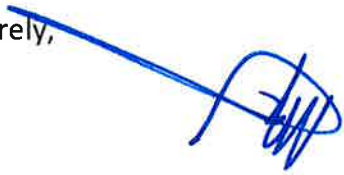
Qatar International Court

Doha, Qatar

Tel: +974 4496 8220; E-mail: c.grout@qicdrc.com.qa

The QFC Court shall not determine the application to approve the Transfer until after having considered any representation(s) made to it before the said date.

Yours sincerely,



Q Life & Medical Insurance Company LLC

Salem Khalaf Al Mannai

Deputy Group CEO