



The Board of Directors of the Saudi Arabian Cooperative Insurance Company (SAICO) is pleased to invite the honorable shareholders to participate and vote in the Ordinary General Assembly (first meeting) which will be held by means of modern technology using Tadawulaty system at 18:50 in the evening of Wednesday 03/12/1444 corresponding to 21/06/2023:

- 1- Voting on the Financial Statements for the fiscal year ending on 31 December 2022.
- 2- Voting on External Auditors Report for the fiscal year ending on 31 December 2022.
- 3- Voting on the Board Annual Report for the fiscal year ending on 31 December 2022.
- 4- Voting on releasing liability of Board members for the year ending on 31 December 2022.
- 5- Voting on the appointment of External Auditors from those nominated based on the recommendation of the Audit Committee to review and audit the financial statements of the second & third quarter and annual statements for the year 2023 and first quarter of 2024, and determination of their fees. (attached)
- 6- Voting on payment a total of SAR 910,500 as remuneration to the members of the Board of Directors for the year ending on 31 December 2022.
- 7- Voting on the Board of Directors' resolution to appoint Mr. Waleed Mohammed Al-Othaimeen (independent member) in the vacant seat instead of the resigned member Mr. Khalid Saleh Al-Ghurair (independent member) in the Board of Directors effective May 24, 2023 until the end of the current Board of Directors session, which will end on June 24, 2025. (CV attached)
- 8- Voting on the business dealing relationship between the Company and ACE Gallagher Arabia Insurance Brokers Ltd., in which the Chairman, HH Prince Ahmed bin Khalid Al-Saud has an indirect interest of 11.13%. The insurance premiums produced by ACE Gallagher for the benefit of SAICO amounted to SR 151,174,810 against a brokerage for ACE Gallagher of SR 12,429,965 as commission expense, and SR (15,897,810) as claims settled. The contract with ACE is for an indefinite period unless one of the parties notifies the other of its intention to cancel by giving 60 day notice. The contract does not give any preferential conditions. (attached)
- 9- Voting on the business dealing relationship between the Company and ACE Re Gallagher Arabia Reinsurance Brokers Ltd., in which the Chairman, HH Prince Ahmed bin Khalid Al-Saud has an indirect interest of 11.13%. The insurance premiums produced by ACE Re Gallagher for the benefit of SAICO amounted to SR (53,280,441) as premiums ceded to facultative reinsurers through ACE Re Gallagher, against SR 30,245 as commission to ACE Re Gallagher and 9,423,423 as claims settled. The contract with ACE Re Gallagher is for an indefinite period unless one of the parties notifies the other of its intention to cancel by giving 60 day notice. The contract does not give any preferential conditions. (attached)
- 10- Voting on the business relationship between Saudi Arabian Insurance Company B.S.C.(c) in which the Chairman Prince Ahmed Bin Khalid Al-Saud and Dr. George Shaheen Medawar have indirect interest, as both of them are members of the Boards of both companies. The dealing with Saudi Arabian Insurance Company B.S.C.(c) was for SR (300,504) representing reinsurance premiums ceded, and SR 20,119 received as commission. The dealing is for an indefinite period, and without any preferential conditions. (attached)
- 11- Voting on the business relationship between Aldawaa Medical Service Company in which the former CEO Mr. Hassan Abdullah Al-Somali has indirect interest, as member of the Boards of Aldawaa Company. The dealing with Aldawaa Company was for SR (3,820,356) the dealing is for an indefinite period, and without any preferential conditions. (attached)
- 12- Voting on amending the Audit Committee Charter. (attached)