



Al-Rajhi Company for Cooperative Insurance (Al-Rajhi Takaful) invites the shareholders of the Company to attend the Extraordinary General Assembly meeting (the first meeting) of modern technology

Items list	Explanation
Introduction	The Board of Directors of Al-Rajhi Cooperative Insurance Company (Al-Rajhi Takaful) invites the shareholders of the Company to attend the Extraordinary General Assembly meeting (the first meeting) in the city of Riyadh through the means of modern technology using the Tadawulaty suite, which is scheduled to be held at 11:00 p.m. on Wednesday 23/09/1442H corresponding to 05/05/2021G, for the safety of shareholders within the support of preventive and precautionary efforts and measures imposed by the relevant competent health authorities to address the emerging corona virus (COVID-19), and as an extension of the continuous efforts made by all government agencies In the Kingdom of Saudi Arabia, to take the necessary preventive measures to prevent its spread.
Location	The Company's headquarters in the city of Riyadh through the modern technology means (using the Tadawulaty suite)
Meeting link	www.tadawulaty.com.sa
Date	23/09/1442H corresponding to 05/05/2021G
Time	23:00
Attendance Entitlement	Each shareholder who is registered in the company's shareholders' register at the Edaa Center at the End of the Trading Session Preceding the General Assembly's Meeting as per Laws and Regulations.
Assembly Quorum	The Extraordinary General Assembly meeting is valid if it is attended by shareholders who represent at least half of the capital. If the quorum required for holding this meeting is not available, the second meeting will be held one hour after the end of the period specified for the first meeting, and the second meeting will be valid if attended by a number of shareholders representing at least one-fourth of the capital.
Agenda	<ol style="list-style-type: none"> 1. Voting on the Board of Directors' report for the fiscal year ending 12/31/2020. 2. Voting on the Company's auditors 'report for the fiscal year ending 12/31/2020. 3. Voting on the financial statements for the fiscal year ending on 12/31/2020. 4. Vote on the Board of Directors' quittance for the fiscal year ending 12/31/2020.



5. Voting on the remuneration of the Board of Directors for their membership for a total amount of (1,110,000 riyals) for the fiscal year ending 12/31/2020.
6. Voting on the candidates for the next session of the Board of Directors, which starts effective of 30/05/2021 for three years ending on /29/5/2024. (CVs of candidates are attached)
7. Voting on forming the Audit Committee, defining its tasks, working controls, and remuneration for its members for the new session, which starts from 30/05/2021 until the end of the session on 29/05/2024. (CVs of candidates are attached) are:

Sr.	Name	Role
1	Nabil Ali Shoaib	Chairman – Board independent member
2	Fahd Mohammad Al Fawaz	Member from outside the board
3	Mohammad Ali AbdulMohsen Al Mubark	Member from outside the board

8. Voting on appointing the Company's auditors among the candidates and fixing their fees, based on the recommendation of the Audit Committee, to inspect, review and audit the financial statements for the second, third and annual quarters of the fiscal year 2021 and the first quarter of the fiscal year 2022.
9. Voting on the amendment of Article No. (1) of the Company's Articles of Association related to incorporation. (Attached).
10. Voting on the amendment of Article No. (3) of the Company's Articles of Association relating to the Company's objectives (attached).
11. Voting on the amendment of Article No. (4) of the Company's Articles of Association relating to participation and ownership in companies (attached).
12. Voting on the amendment of Article No. (7) of the company's articles of association, relating to the company's investments (attached).
13. Voting on the amendment of Article No. (8) of the Company's Articles of Association relating to the capital (attached).
14. Voting on the amendment of Article No. (9) of the Company's Articles of Association relating to subscription (attached).



15. Voting on the amendment of Article No. (12) of the Company's Articles of Association relating to stock trading (attached).
16. Voting on the amendment of Article No. (13) of the Company's Articles of Association relating to the capital increase (attached).
17. Voting on the amendment of Article No. (14) of the Company's Articles of Association related to reducing the capital (attached).
18. Voting on the amendment of Article No. (15) of the Company's Articles of Association relating the management of the Company (attached).
19. Voting on the amendment of Article No. (16) of the Company's Articles of Association relating to the expiry of the Board membership (attached).
20. Voting on the amendment of Article No. (17) of the Company's Articles of Association relating to the vacant position in the Board (attached).
21. Voting on the amendment of Article No. (18) of the Company's Articles of Association relating to the powers of the Board (attached).
22. Voting on the amendment of Article No. (19) of the Company's Articles of Association relating to the remuneration of the Board Members (attached).
23. Voting on the amendment of Article No. (20) of the Company's Articles of Association relating to the powers of the President, the Deputy, the Managing Director, and the Secretary (attached).
24. Voting on the amendment of Article No. (21) of the Company's Articles of Association relating to Board meetings (attached).
25. Voting on the amendment of Article No. (22) of the Company's Articles of Association relating to the quorum for the board meeting (attached).
26. Voting on the amendment of Article No. (24) of the Company's Articles of Association relating to agreements and contracts (attached).
27. Voting on the amendment of Article No. (25) of the Company's Articles of Association relating to attendance of assemblies (attached).
28. Voting on the amendment of Article No. (26) of the Company's Articles of Association relating to the Constituent Assembly (attached).
29. Voting on the amendment of Article No. (27) of the Company's Articles of Association relating to the competences of the constituent assembly (attached).
30. Voting on the amendment of Article No. (28) of the Company's Articles of Association relating to the competences of the Ordinary General Assembly (attached).
31. Voting on the amendment of Article No. (30) of the Company's Articles of Association relating to inviting assemblies (attached).



32. Voting on the amendment of Article No. (32) of the Company's Articles of Association regarding the quorum of the Ordinary General Assembly meeting (attached).
33. Voting on the amendment of Article No. (33) of the Company's Articles of Association regarding the quorum of the extraordinary general assembly meeting (attached).
34. Voting on the amendment of Article No. (39) of the Company's Articles of Association regarding the appointment of the auditor (attached).
35. Voting on the amendment of Article No. (41) of the Company's Articles of Association regarding the obligations of the auditor (attached).
36. Voting on the amendment of Article No. (43) of the Company's Articles of Association relating to financial documents (attached).
37. Voting on the amendment of Article No. (45) of the Company's Articles of Association relating to Zakat and reserves (attached).
38. Voting on the amendment of Article No. (49) of the Company's Articles of Association, relating to the responsibility of the members of the Board of Directors (attached).
39. Voting to the amendment of Article No. (50) of the Company's Articles of Association relating to the Company's cease (attached).
40. Voting on the business and contracts between Al-Rajhi Cooperative Insurance Company (Al-Rajhi Takaful) and Al-Rajhi Bank, in which the Chairman Mr. Abdullah Sulaiman Al-Rajhi, and the board member Mr. Saleh bin Abdullah Al-Zumae and the Vice Chairman Mr. Saud Abdullah Al-Rajhi and Board Member Mr. Naif Abdullah Al-Rajhi has an indirect interest, which are insurance policies, to be licensed for a coming year without any preferential terms or advantages, noting that the value of transactions during the year 2020 amounted to 720,610 riyals. (attached).
41. Voting on the business and contracts between Al-Rajhi Cooperative Insurance Company (Al-Rajhi Takaful) and the Saudi Co. For Mfg. Carpet Materials, in which the Chairman Mr. Abdullah Sulaiman Al-Rajhi and the Vice Chairman Mr. Saud Abdullah Al-Rajhi and Board Member Mr. Naif Abdullah Al-Rajhi has an indirect interest, which are insurance policies, to be licensed for a coming year without any preferential terms or advantages, noting that the value of transactions during the year 2020 amounted to 159 thousand riyals. (attached).
42. Voting on the business and contracts between Al-Rajhi Cooperative Insurance Company (Al-Rajhi Takaful) and Al-Rajhi Capital Company, in which the Chairman Mr. Abdullah Sulaiman Al-Rajhi and Board Member Mr. Saleh Abdullah Al Zumae and the Vice Chairman Mr. Saud Abdullah



	<p>Al-Rajhi and Board Member Mr. Naif Abdullah Al-Rajhi has an indirect interest in, which are insurance policies, to be licensed for a coming year without any preferential terms or advantages, noting that the value of transactions during the year 2020 amounted to 1,032 thousand riyals. (attached).</p> <p>43. Voting on the business and contracts between Al-Rajhi Cooperative Insurance Company (Al-Rajhi Takaful) and Al-Rajhi Capital Company, in which the Chairman Mr. Abdullah Sulaiman Al-Rajhi and Board Member Mr. Saleh Abdullah Al Zumae and the Vice Chairman Mr. Saud Abdullah Al-Rajhi and Board Member Mr. Naif Abdullah Al-Rajhi has an indirect interest, which are income and fees for investment funds, to be licensed for the next year without any preferential terms or advantages, noting that the value of transactions during the year 2020 amounted to 8,477 thousand riyals. (attached).</p> <p>44. Voting on the business and contracts between Al-Rajhi Cooperative Insurance Company (Al-Rajhi Takaful) and Fursan Travel Company, in which the Chairman Mr. Abdullah Sulaiman Al-Rajhi, Vice Chairman Mr. Saud Abdullah Al-Rajhi, and the Board member Mr. Naif Abdullah Al-Rajhi has an indirect interest, which are insurance policies, to be licensed for a coming year without any preferential terms or advantages, noting that the value of transactions during the year 2020 amounted to 1,154 thousand riyals. (attached).</p> <p>45. Voting on the business and contracts between Al-Rajhi Cooperative Insurance Company (Al-Rajhi Takaful) and Fursan Travel Company, in which the Chairman Mr. Abdullah Sulaiman Al-Rajhi, Vice Chairman Mr. Saud Abdullah Al-Rajhi, and the Board member Mr. Naif Abdullah Al-Rajhi has an indirect interest, which are travel services for the Company's staff, to be licensed for a coming year without any preferential terms or advantages, noting that the value of transactions during the year 2020 amounted to 850 thousand riyals. (attached)</p> <p>46. Voting on the business and contracts between Al-Rajhi Cooperative Insurance Company (Al-Rajhi Takaful) and Al-Farabi Petrochemical Company, in which the Chairman Mr. Abdullah Sulaiman Al-Rajhi and the Vice Chairman Mr. Saud Abdullah Al-Rajhi and the Board Member Mr. Naif Abdullah Al-Rajhi has an indirect interest, which are insurance policies, to be licensed them for a coming year without any preferential terms or advantages, noting that the value of transactions during the year 2020 amounted to 8,090 thousand riyals. (attached)</p> <p>47. Voting on the business and contracts between Al-Rajhi Cooperative Insurance Company (Al-Rajhi Takaful) and Al-Rajhi Takaful Agency, in</p>
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	<p>which the Chairman Mr. Abdullah Sulaiman Al-Rajhi and the Board Member Mr. Saleh Abdullah Al- Zumae and the Vice Chairman Mr. Saud Abdullah Al-Rajhi and Board Member Mr. Naif Abdullah Al-Rajhi has an indirect interest, which are insurance policies and commissions, to be licensed for a coming year without any preferential terms or advantages, noting that the value of transactions during the year 2020 was 7,524 thousand riyals. (attached)</p> <p>48. Voting on the business and contracts that will take place between Al-Rajhi Cooperative Insurance Company (Al-Rajhi Takaful) and Marami Food Industries Company, in which the Chairman Mr. Abdullah Sulaiman Al-Rajhi and the Vice Chairman Mr. Saud Abdullah Al-Rajhi and Board Member Mr. Naif Abdullah Al Rajhi has an indirect interest, which are insurance policies, to be licensed for a coming year without any preferential terms or advantages, noting that the value of transactions during the year 2020 amounted to 999 thousand riyals. (attached)</p> <p>49. Voting on the business and contracts between Al-Rajhi Cooperative Insurance Company (Al-Rajhi Takaful) and Mada Company, in which the Chairman Mr. Abdullah Sulaiman Al-Rajhi and the Vice Chairman Mr. Saud Abdullah Al-Rajhi and Board Member Mr. Naif Abdullah Al-Rajhi has an indirect interest, which are insurance policies, to be licensed for a coming year without any preferential terms or advantages, noting that the value of transactions during the year 2020 amounted to 1,153 thousand riyals. (attached)</p> <p>50. Voting on the business and contracts between Al-Rajhi Cooperative Insurance Company (Al-Rajhi Takaful) and the Digital Trip Company, in which the Chairman Mr. Abdullah Sulaiman Al-Rajhi and the Vice Chairman Mr. Saud Abdullah Al-Rajhi and the Board Member Mr. Naif Abdullah Al-Rajhi has an indirect interest, which are insurance policies, to be licensed for a coming year without any preferential terms or advantages, noting that the value of transactions during the year 2020 amounted to 99 thousand riyals. (attached)</p> <p>51. Voting on the business and contracts between Al-Rajhi Cooperative Insurance Company (Al-Rajhi Takaful) and the Jubail Saudi Company for Geotextile, in which the Chairman Mr. Abdullah Sulaiman Al-Rajhi and the Vice Chairman Mr. Saud Abdullah Al-Rajhi and Board Member Mr. Naif Abdullah Al-Rajhi has an indirect interest, which are insurance policies, to be licensed for a coming year without any preferential terms or advantages, noting that the value of transactions during the year 2020 amounted to 41 thousand riyals. (attached)</p>
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	<p>52. Voting on the business and contracts between Al-Rajhi Cooperative Insurance Company (Al-Rajhi Takaful) and Sulaiman Al-Rajhi Real Estate Investments Company, in which the Chairman Mr. Abdullah Sulaiman Al-Rajhi, and the Vice Chairman Mr. Saud Abdullah Al-Rajhi and Board Member Mr. Naif Abdullah Al-Rajhi has an indirect interest, which are insurance policies, to be licensed for a coming year without any preferential terms or advantages, noting that the value of transactions during the year 2020 amounted to 189 thousand riyals. (attached)</p> <p>53. Voting on the business and contracts between Al-Rajhi Cooperative Insurance Company (Al-Rajhi Takaful) and the Saudi Waterproofing Company, in which the Chairman of the Board of Directors Mr. Abdullah Sulaiman Al-Rajhi and the Vice Chairman Mr. Saud Abdullah Al-Rajhi and Board Member Mr. Naif Abdullah Al-Rajhi has an indirect interest, which are insurance policies, to be licensed for a coming year without any Preferential terms or advantages, noting that the value of transactions during the year 2020 amounted to 93 thousand riyals. (attached)</p> <p>54. Voting on the business and contracts that will take place between Al-Rajhi Cooperative Insurance Company (Al-Rajhi Takaful) and the Green Vision Company, in which the Chairman of the Board of Directors Mr. Abdullah Sulaiman Al-Rajhi and the Vice Chairman Mr. Saud Abdullah Al-Rajhi and Board Member Mr. Naif Abdullah Al-Rajhi has an indirect interest, which are insurance policies, to be licensed for a coming year without any preferential terms or advantages, noting that the value of transactions during the year 2020 amounted to 75 thousand riyals. (attached)</p> <p>55. Voting on the business and contracts between Al-Rajhi Cooperative Insurance Company (Al-Rajhi Takaful) and the Gulf Company for Packaging Industry Ltd., in which the Chairman of the Board of Directors Mr. Abdullah Sulaiman Al-Rajhi and the Vice Chairman Mr. Saud Abdullah Al-Rajhi and Board Member Mr. Naif Abdullah Al-Rajhi has an indirect interest in, which are insurance policies, to be licensed for a coming year without any preferential terms or advantages, noting that the value of transactions during the year 2020 amounted to 10 thousand riyals. (attached)</p>
<p>Power of Attorney form</p>	<p>N/A</p>
<p>E-Voting</p>	<p>The shareholders registered in Tadawulaty Services can vote electronically on the Assembly's agenda items starting from 10:00 a.m. on Saturday 19/09/1442H corresponding to 01/05/2021G until the end of the meeting time. Registration and voting</p>



	on Tadawulati Services will be available and free of charge to all shareholders using the following link: www.tadawulaty.com.sa
Attendance & Voting eligibility	The attendance eligibility at the assembly meeting ends at the time of the assembly meeting. The voting eligibility on the assembly's items ends when the counting committee finishes counting the votes
Contact us	Shareholders Relations Unit shareholders@alrajhitakaful.com 0114409666



Attachments of the 6th Agenda Item

Voting on the candidates for the next session of the Board of Directors, which starts effective of 30/05/2021 for three years ending on /29/5/2024. (CVs of candidates are attached)



Form (1) - Board Nominee CV

a. Personal Details:						
Full Name	Abdullah Sulaiman Abdulaziz Al Rajhi					
Nationality	Saudi		Date of Birth	01/07/1377		
b. Academic Qualifications:						
Sr.	Qualification	Major	Qualification Date		Academic Institution	
1	Bachelor Degree	Business Administration	1979		King Abdulaziz University - Saudi Arabia	
c. Experience:						
Sr.	Period	Area				
1	2004-2012	CEO - Al Rajhi Investment Banking Company (Al Rajhi Bank)				
d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:						
Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Chairman - Al Rajhi Investment Banking Co. (Al Rajhi Bank)	Banking	Non-Executive	In his personal capacity	Executive Committee	Listed Joint Stock Company
2	Chairman - Al Rajhi Cooperative Insurance Company (Takaful Al Rajhi)	Insurance	Non-Executive	In his personal capacity	Executive Committee	Listed Joint Stock Company
3	Chairman - Al Rajhi Group Holding Company.	Holding Company	Non-Executive	In his personal capacity	-	Unlisted Joint Stock Company
4	Chairman - Al-Farabi Petrochemical Company.	Petrochemical	Non-Executive	In his personal capacity	-	Unlisted Joint Stock Company
5	Fursan Travel & Tourism	Travel and tourism	Non-Executive	In his personal capacity	-	Limited liability Company
6	Chairman - Al Rajhi Capital	all Investment Activities	Non-Executive	In his personal capacity	-	One-person stock company



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	Saud Abdullah Suleiman Al-Rajhi		
Nationality	Saudi	Date of Birth	29/11/1981

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	Bachelor Degree	Financial management	2017	American University - United Arab Emirates

c. Experience:

Sr.	Period	Area
1	2019 - Current	Board Member - Association of Blind in Riyadh (Kafeef)
2	2013 - Current	General Manager and Managing Director - Takatof Group Holding
3	2010 - 2017	Partner and General Manager - Hopper Co., Ltd.

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Fursan Travel & Tourism	Tourism services	Non-executive	In his personal capacity	-	limited liability company
2	Saudi Exhibition and Conference Organizing Company	Organizing exhibitions and marketing	Non-executive	In his personal capacity	-	limited liability company
3	Takatof Holding Co.	Real estate development	Executive	In his personal capacity	-	limited liability company
4	AEP Investment Management (Singapore)	Investment	Non-executive	In his personal capacity	-	limited liability company



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	Naif Abdullah Suleiman Al-Rajhi		
Nationality	Saudi	Date of Birth	12/05/1410

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	Bachelor Degree	Business Finance	2012	University of San Francisco (USF)

c. Experience:

Sr.	Period	Area
1	2020 - Current	Vice Chairman of BOD and chairman of the Tourism committee – Riyadh Chamber
2	2020 - Current	Chairman of the Tourism Committee – Council of Saudi Chamber
3	2018 - Current	CEO - Fursan Travel & Tourism
4	2018 - Current	General Manager - Digital Journey Co., Ltd.
5	2018 - 2020	General Manager - Dalel Alnas company for IT services

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Takatof Holding Co.	Real estate development and contracting	Non-Executive	In his personal capacity	-	Limited liability company
2	Al-Farabi Petrochemical Company	Petrochemical	Non-Executive	In his personal capacity	-	Joint Stock Company
3	Saudi Exhibition and Conference Organizing Company	Organizing exhibitions	Non-Executive	In his personal capacity	-	Limited liability company
4	Digital Journey Co., Ltd.	Excursions	Executive	In his personal capacity	-	Limited liability company
5	Marami Industries Company	Food Industry	Non-Executive	In his personal capacity	-	Limited liability company



Form (1) - Board Nominee CV

A- Personal Details:

Full Name	Waleed Abdullah Ali Al Mogbel – Representative of Al Rajhi Bank		
Nationality	Saudi	Date of Birth	04/05/1976

B- Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	bachelor	Accounting	1998	King Saud University, Saudi Arabia
2	Master	Finance	2003	University of Southampton, UK
3	Ph.D.	Audit	2006	Cardiff University, UK
4	Accounting Fellowship	Accounting	2012	Saudi Arabia

C- Experience:

Sr.	Period	Area
1	2010 – now	CEO of Al Rajhi Bank (currently) Executive Vice President General Manager of Joint Services and Chief Operating Officer of Al Rajhi Bank General Manager of Al Rajhi Bank Financial Group
2	2016 - 2017	Member of the BoD- Saudi Credit Information Company (Simah)
3	2015 - 2019	Chairman - Al Rajhi Services Company
4	2012 - 2018	Board Member of Al Rajhi Bank Malaysia
5	2012 - 2015	Member of the Bod - Al Rajhi Cooperative Insurance Company

D- Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Al Rajhi Cooperative Insurance Co., Inc.	Insurance	Non-Executive	In his personal capacity	Member of the Executive Committee	Joint Stock Company



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	Ali Hadi Hassan Al Mansour		
Nationality	Saudi	Date of Birth	13/11/1400

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	Bachelor Degree	Finance	2002	University of Northern California
2	Master	Business Administration	2008	King Fahd University of Petroleum & Minerals

c. Experience:

Sr.	Period	Area
1	2017- now	Executive Director, International Financial Markets - Raidah Investment
2	2015-2017	Director, Investment Advisory - Jadwa Investment
3	2003-2015	Head of Profolio - Saudi Aramco

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	SAMA Financial Group	Banking	Non-Executive	In his personal Capacity	-	Listed stock company
2	The Council of Cooperative Health Insurance	Health Care	Non-Executive	In his personal Capacity	Investment Committee	Governmental Entity
3	Awqaf Investment Company	Investment	Non-Executive	In his personal Capacity	Investment Committee	Limited Liability Company
4	Public Pension Agency	Pension	Non-Executive	In his personal Capacity	Real estate Leasing Committee	Governmental Entity



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	Ahmed Samer bin Hamdi Al-Zayem		
Nationality	Saudi	Date of Birth	14/03/1385

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	Bachelor degree	Business management	1987	Lebanese American University of Beirut
2	Bachelor degree	economics	1992	State University of New York

c. Experience:

Sr.	Period	Area
1	2009 – 2012 2015 – 2018 2015 - 2020	Audit committee member - Al Rajhi Takaful Audit committee chairman - Al Rajhi Takaful Nomination and Remuneration committee - Al Rajhi Takaful
2	2005 – 2017 2012 - 2018	BOD member - Seera Group Audit committee chairman - Seera Group
3	1997 – 2015 1991 - 2006	BOD Member - Saudi Modern Company For Metals, Cables and Plastic Director General - Saudi Modern Company For Metals, Cables and Plastic
4	1991-2006	Director General - Riyadh Cable Group Co.

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Sierra Holding Group	Consumer Services	Non-executive	In his personal capacity	Vice Chairman & Member of the Audit Committee	Joint Stock Company
2	Riyadh Cable Group Co.	Cable industry	Non-executive	In his personal capacity	Member of the BOD & the Executive & Nominations Committees	Closed Joint Stock Company
3	Saudi Modern Company For Metals, Cables and Plastic	Cable industry	Non-executive	In his personal capacity	BOD Chairman & member of Audit and Executive committees	Closed Joint Stock Company
4	Modern Saudi company for the manufacture of specialized wires and cables	Cable industry	Non-executive	In his personal capacity	Member of the Executive & Nominations Committees	Closed Joint Stock Company
5	Saudi Modern Cable Industry Company	Cable industry	Non-executive	In his personal capacity	BOD Chairman & member of Executive and Nomination committees	Closed Joint Stock Company
6	Riyadh Cable Company	Cable industry	Non-executive	In his personal capacity	Member of Executive and Nomination committees	Closed Joint Stock Company
7	Modern Saudi Cable Company Ltd.	Industrial Consultancy and Services	Non-executive	In his personal capacity	Member of BOD	Limited liability
8	Gulf International Real Estate Trading and Investment Co.	Trade and real estate investment	Executive	In his personal capacity	Member of BOD	Limited liability



9	International Ceramic Trading Company	Trade in ceramics and building materials	Executive	In his personal capacity	Member of BOD	Limited liability
10	Gulf International Home Equipment Co.	Kitchen and electrical equipment trade	Executive	In his personal capacity	Member of BOD	Limited liability
11	Lighting Technologies Co., Ltd.	Lighting equipment trade	Non-executive	In his personal capacity	BOD Chairman	Limited liability
12	Silver Croan Trading Co.	Trade	Executive	In his personal capacity	BOD Chairman	One-person limited liability company
13	Consolidated Natural Trading Co.	Trade	Non-executive	In his personal capacity	Member of BOD	Limited liability



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	AbdulLatif Khalifa Abdullatif Al-Malham		
Nationality	Saudi	Date of Birth	04/07/1989

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	Bachelor	Civil Engineering	2013	University of Concordia - Montreal

c. Experience:

Sr.	Period	Area
1	2016 - Current	Senior Credit Analyst – Saudi Industrial Development Fund (SIDF)
2	2013 - 2015	Construction Engineer – Flour Company

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	National Industrialization Co.	Petrochemicals	Non-executive	In his personal capacity	Member of the Nominations and Remuneration Committee	Listed Joint Stock Company



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	Abdullelah Saleh Mohammed Al-Sheikh		
Nationality	Saudi	Date of Birth	30/04/1959

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	Bachelor	Business Management	1985	Portland State University
2	Master	Business Management	1988	University of Eastern New Mexico

c. Experience:

Sr.	Period	Area
1	2011-2020	Saudi Housing Finance Co. - CEO
2	1998-2010	Saudi Dutch Bank (1st) - general manager of the corporate sector on the Kingdom
3	1988-1998	Saudi Fransi Bank - Regional Director of Corporate Sector - Central Region

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Ata Educational Co.	Community education	Independent	In his Personal Capacity	Audit Committee	Joint Stock Company
2	Shield Care Holding Company (owner of Kingdom Hospital)	Health	Independent	In his Personal Capacity	Nomination and Remuneration committee	Closed Joint Stock Company



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	Amr bin Khalid bin Abdul Fattah Kurdi		
Nationality	Saudi	Date of Birth	11/04/1979

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	Ph.D.	Accounting	2010	University of North Texas- USA
2	Master	Accounting	2004	University of Arizona - USA
3	bachelor	Accounting	2001	King Fahd University of Petroleum and Minerals
4	Fellowship in Management Accounting	Accounting	2018	Institute of Management Accountants of the United States of America

c. Experience:

Sr.	Period	Area
1	2019 – now	The Head of Business of The Saudi Arabian Industrial Investment Company Daser
2	2017-2019	Chief Financial Officer, Amiantit Saudi Arabia
3	2013-2017	The Head of The Internal Audit - King's fahad University of Petroleum and Minerals
4	2010-2017	Professor of Accounting - King fahad University of Petroleum and Minerals

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	STC	Communication Services	Independent	In his personal capacity	Audit, Risk and Compliance Committee	Listed Joint Stock Company
2	General Authority for Military Industries	Regulating the military industries	Independent	In his personal capacity	Audit, Risk and Compliance Committee	Government agency
3	GENERAL ELECTRIC ADVANCED TURBINES	Energy turbine industry	Executive	Representative of a legal personality	Audit Committee	Closed Joint Stock
4	Institute of Management Accountants of the United States of America	International management accounting profession licensing	Independent	In his personal capacity	Board of Directors	A non-profit organization



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	Jihad Abdul Hamid Suleiman Al-Naklah		
Nationality	15/06/1958	Date of Birth	British

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	Ph.D.	Numerical analysis	1987	University of Lagbara, UK
2	Master	Math	1983	University of Lagbara, UK
3	High Diploma	Computer and Statistics	1982	University of Dundee, UK
4	Bachelor	Math	1980	University of Benghazi, Libya
5	Diploma	Accounting and finance	1997	ACCA – UK

c. Experience:

Sr.	Period	Area
1	2020 - Now	Senior Advisor - Acritos
2	2007-2020	Moody's Middle East Regional Director - Dubai
3	1999-2007	Deputy General Manager - Arab National Bank - Riyadh

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Al Baraka Banking Group	Bank	Independent	In his personal capacity	Chairman of the Risk Committee	Public Shareholding Corporation
2	Al Baraka Banking Group	Bank	Independent	In his personal capacity	Member of the Audit Committee	Public Shareholding Corporation
3	Al Baraka Banking Group	Bank	Independent	In his personal capacity	Member of the Governance and Compliance Committee	Public Shareholding Corporation



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	Khalid Mohammed Saleh al-Hajjaj		
Nationality	Saudi	Date of Birth	01/07/1386

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	Ph.D.	Innovation and IT Management	2018	University of the West of England, Bristol
2	Master	Innovation and IT Management	2013	University of the West of England, Bristol
3	Professional Certificate	Certified Fraud Examiner (CFE)	2002	Association of Certified Fraud Examiners (ACFE)
4	Professional Certificate	Certified Internal Auditor	2001	U.S. Institute of Internal Auditors IIA
5	Bachelor	Accounting	1991	King Saud University

c. Experience:

Sr.	Period	Area
1	2002-Now	Founder/CEO, Diva Consulting Group
2	2019-2020	Chancellor of the President's Future University
3	1993-2014	Founder/CEO Of Diva Technical Group
4	2009-2009	Part-time Advisor to the Saudi Shura Council
5	2001-2002	Founder/General Manager of Mount Swaj Factory
6	1999-2001	General Review Of Arasco
7	1993-1999	Inspector of Banking Banking Banking Corporation Of Saudi Arabia
8	1992-1993	Supervisor of Banking Banking, Saudi Arabian Monetary Agency
9	1992-1992	Head of Settlements, Saudi Stock Registration Company

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	-					



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	Mojtaba Nader Mohammed al-Khanizi		
Nationality	Saudi	Date of Birth	26/04/1987

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	Master	Accounting	2014	University of Michigan
2	Bachelor	Accounting	2009	Western Michigan University
3	Professional Certificate	Certified Public Accountants	2017	American Institute of Certified Public Accountants
4	Professional Certificate	Certified Internal Auditor	2019	The Institute of Internal Auditors
5	Professional Certificate	Certification in Risk Management Assurance	2020	The Institute of Internal Auditors

c. Experience:

Sr.	Period	Area
1	2019- Present	Chief Internal Auditor – American Express
2	2018- 2019	Audit Manager/Senior Manager - Alawwal Bank
3	2016-2017	General Manager – Life World Trading Est
4	2015-2015	Auditor in Charge – Deloitte
5	2014-2015	Experienced Auditor – PricewaterhouseCoopers LLP
6	2010-2014	Auditor - Deloitte

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	-					



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	Muhannad Qusay Hassan al-Azzawi		
Nationality	Saudi	Date of Birth	01/07/1390

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	Bachelor of Engineering	Computer Engineering	1993	King Saud University

c. Experience:

Sr.	Period	Area
1	1992- NOW	CEO - Saudi Industrial Construction and Engineering Projects Co., Ltd. - Saisp
2	1994- NOW	CEO - Saudi Technology and Trade Co., Ltd.
3	2005-NOW	CEO - Brokers Development Co.

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Merrill Lynch KSA	Securities company licensed by the Capital Market Authority	Independent Chairman	In his personal capacity	Chairman of the Nomination and Remuneration committee	Closed joint stock company
2	Taiba Investment Co.	Real estate management and development company licensed by the Capital Market Authority	Independent Board member	In his personal capacity	Member of the Nomination and Remuneration committee Member of the Investment Committee Chairman of the Projects Committee	Listed Joint Stock Company
3	GiB KSA	Saudi Bank licensed by The Saudi Central Bank	Independent Board member	In his personal capacity	Member of Governance, Nominations and Remuneration Committee Member of the Executive Committee	Closed joint stock company
4	Saudi Golf Co.	One person's company licensed by the Ministry of Commerce	Independent Board member	In his personal capacity	Chairman of the Investment Committee	Closed joint stock company



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	Nabil Ali Hassan Shoaib		
Nationality	Saudi	Date of Birth	24/06/1963

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	O' Level	GCE	1980	London - United Kingdom

c. Experience:

Sr.	Period	Area
1	2014-2016	Chief Operating Officer & Deputy CEO – HSBC SA
2	2014-2013	Audit Committee in HSBC -SA
3	2014-2010	Deputy Chair in STTC (SANID)
4	2014-2013	Board Member in Simah
5	2009-2014	General Manager, Internal Audit - SABB
6	2009-2008	Board Member in SABB TAKAFUL

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	National Finance Co.	Financing	Independent	In his personal capacity	Audit Committee	A joint stock company



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	Sami Abdulaziz Abdulrahman Al-Zabin		
Nationality	Saudi	Date of Birth	24/04/1982

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	bachelor	Law	1424	King Saud University
2	Master	Corporate Law	1431	University of Nottingham

c. Experience:

Sr.	Period	Area
1	1438-1440	Consultant - Ministry of commerce
2	1438-1434	Compliance / Legal / Governance Dept - Al Rajhi Capital
3	1434-1433	BAE System Company
4	1433-1424	Legal Advisor - Royal Court

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	-					



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	Sultan Mohammed A Garamish		
Nationality	Saudi	Date of Birth	18/03/1988

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	Professional Certificate	Certified Public Accountants	2015	Saudi Organization for Certified Public Accountants (SOCPA)
2	Professional Certificate	Certified Internal Auditor	2015	Institute of Internal Auditing
3	Master of Science in accounting	Accounting	2015	King Abdul Aziz University in Jeddah (KSA)
4	PhD Candidate in business administration	Business Administration (Accounting and Finance)	2020	Morgan State University, Maryland State, USA
5	Bachelor	Accounting	2010	King Abdul Aziz University in Jeddah (KSA)
6	Intensive Academic English Program	Academic English	2019	University of Washington in Seattle, USA

c. Experience:

Sr.	Period	Area
1	September - now	Accounts Manager for United International Transportation Company (Budget) is a Saudi joint stock company, listed since September 2020 until now.
2	October 2015 - October 2017	I worked as assistant manager in BDO company branch in KSA. This is one of the five prominent accounting offices in the world from October 2015 till October 2017. I also supervised consultation works of Zakat and Tax in the company in 2016
3	2015	I worked in the field of financial internal auditing in Jeddah Governorate Municipality in 2015. This is a governmental authority supervising infrastructure works, public services and development in Jeddah. It is an important control work for keeping public finance and following the regime.
4	2011 - 2014	Practical experience in the field of accounting and finance in distinguished commercial companies. I worked as senior accountant and accounts supervisor from 2011 to 2014; • Al-Futaim Company; 2013-2014. It is a huge company from Dubai. It is a multi-division and multi-branch company. I worked in its main office in KSA, for the Volvo Heavy Equipment Agency. • Saudi Lebanese Factories Company (2011-2012). It is the most important factory for Chocolate in the Middle East.

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	-					



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	Yasser bin Mohammad bin Aatq Alharbi		
Nationality	Saudi	Date of Birth	25/05/1390H

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	Bachelor	Linguistics	1990	Kind Saud University
2	PHD	MIS	2005	AAU – United state

c. Experience:

Sr.	Period	Area
1	2004 – Current	Saudi Computer Society
2	2006 - Current	Saudi Management Association
3	2006 - Current	Saudi Economic Association
4	1990 - 2019	Partner, deputy chairman, and CEO of Apral International Co.
5	2011 – 2016	Board Member – Omani stock fund – Masqat Bank
6	2011 – 2013	Board Member – Watheeqa Securities Fund
7	2010 - 2013	Board Member - Arriyadh Development Company
8	2008 – 2011	BOD – Egyptian company for devolving and investing projects
9	2008 - 2011	Riyadh Chamber of Commerce – SME Committee
10	2006 – 2010	Project Management Institute
11	2006 – 2010	BOD – Alwaslah Alraqamiah
12	2006 – 2007	Board Member – Asharqiyah Development Company

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Al Ahlia Cooperative Insurance Co	Insurance	Independent	In his personal Capacity	Member of Investment and Nomination and remuneration committees	Listed Stock Company



Attachments of the 7th Agenda Item

Voting on forming the Audit Committee, defining its tasks, working controls, and remuneration for its members for the new session, which starts from 30/05/2021 until the end of the session on 29/05/2024. (CVs of candidates are attached) are:



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	Fahd bin Mohammad bin Saleh Al Fawaz		
Nationality	Saudi	Date of Birth	28/03/1385H

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	Bachelor Degree	Business Administration	2001	University of Surrey
2	Bachelor Degree	Industrial Management	1989	King Fahd University of Petroleum & Minerals

c. Experience:

Sr.	Period	Area
1	2019 – Current	CEO – National company for Tourism
2	2016 – 2020	Al Ahlia Insurance Company – Audit committee member
3	2017 – 2020	Fiber Glass Oasis Co - Board and Audit committee member
4	2018 - 2020	Abdulaziz & Saad Al Moajil Trade & Investment Co - Executive Committee member
5	2014 – 2019	National Gas and Industrialization Company - Audit committee member
6	2014 – 2017	Taiba Company – Board and Audit committee member
7	2016 – 2017	Aqeeq Company - Board and Audit committee member

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	Arac	Health Care	Non-Executive	In his personal capacity	Audit Committee	Limited liability Company
2	Gulf Lifting Financial Leasing Company	Financial Leasing	Non-Executive	In his personal capacity	Audit & Compliance Committee	Closed stock company



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	Mohammad bin Ali bin AbdulMohsen Al Mubark		
Nationality	Saudi	Date of Birth	08/02/1404H

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	Bachelor	Accounting	2007	King Fahd University of Petroleum and Minerals

c. Experience:

Sr.	Period	Area
1	2019 – Current	Local Assets Audit Manager - PIF
2	2017 – 2019	Internal Audit Manager – Edaa
3	2014 – 2017	Internal Audit Sr Manager – Alinma Bank
4	2012 – 2014	Internal Audit Manager – EY

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	-					



Form (1) - Board Nominee CV

a. Personal Details:

Full Name	Nabil Ali Hassan Shoaib		
Nationality	Saudi	Date of Birth	24/06/1963

b. Academic Qualifications:

Sr.	Qualification	Major	Qualification Date	Academic Institution
1	O' Level	GCE	1980	London - United Kingdom

c. Experience:

Sr.	Period	Area
1	2014-2016	Chief Operating Officer & Deputy CEO – HSBC SA
2	2014-2013	Audit Committee in HSBC -SA
3	2014-2010	Deputy Chair in STTC (SANID)
4	2014-2013	Board Member in Simah
5	2009-2014	General Manager, Internal Audit - SABB
6	2009-2008	Board Member in SABB TAKAFUL

d. Current Board Memberships in other Joint Stock Companies (Listed or Non-Listed) or in any other company regardless of its legal form or in any board committees:

Sr.	Company Name	Core Business Activity	Role (Executive, Non-Executive, Independent)	Nature of Membership (Personal Capacity, Representative of a Legal Person)	Committee Memberships	Company Legal Form
1	National Finance Co.	Financing	Independent	In his personal capacity	Audit Committee	A joint stock company



Attachments of Agenda Items 9 to 39

Voting on amending the articles of the company's articles of association

The Article	The Article in the Approved Articles of Association	The Article in the Updated Articles of Association
Article No (1): Incorporation	The company is incorporated according to Cooperative Insurance Companies Control Law and its implementing regulation and the company's Articles of Association, and it will be a Saudi joint stock company among owners of the shares with their provisions stated below.	The company is incorporated according to Cooperative Insurance Companies Control Law and its implementing regulation and the company's Articles of Association, and it will be a Saudi joint stock company among owners of the shares with their provisions stated below.
Article No (3): The Company Purposes	Practicing the cooperative insurance works and all reinsurance, agencies, representation, correspondence or brokerage activities related to these works required for achieving its purposes in the insurance or the fixed and cash funds or in selling investment of their funds, or owning, moving, exchanging, or leasing them directly by itself or through companies that it incorporates or purchases or jointly with other entities, and the company practices its activities under the Cooperative Insurance Companies Control Law and its implementing regulations as well as the provisions issued by the Saudi Central Bank, and the laws and regulations applicable in the Kingdom of Saudi Arabia, and after obtaining the necessary licenses from the competent authorities; if any.	Practicing the cooperative insurance works <u>in the general insurance and health insurance branch, and the protection and saving insurance,</u> and the company may do all works required for achieving its purposes, and it practices its activities under the Cooperative Insurance Companies Control Law and its implementing regulations as well as the provisions issued by the Saudi Central Bank, and the laws and regulations applicable in the Kingdom of Saudi Arabia, and after obtaining the necessary licenses from the competent authorities; if any.
Article No (7): The Company Investments	The company invests the money of the insured persons and shareholders in the company according to the rules set up by the board of directors and without conflicting with the Cooperative Insurance Companies Control Law and its implementing regulation and the	The company invests the money of the insured persons and shareholders in the company according to the rules set up by the board of directors and without conflicting with the Cooperative Insurance Companies Control Law and its implementing regulation and the provisions

	provisions issued by the Saudi Arabian Monetary Agency or any related entity.	issued by the Saudi Central Bank or any related entity.
Article No (8): The Capital:	Capital of the company is four hundred million (SR 400,000,000) divided into forty million shares (40,000,000) of equal value with a value of (10) ten Saudi Riyals per share, and all of them are ordinary cash shares.	Capital of the company is four hundred million (SR 400,000,000) divided into forty million shares (40,000,000) of equal value with a nominal value of (10) ten Saudi Riyals per share, and all of them are ordinary cash shares.
Article No (9): Subscription to Shares:	The shareholders subscribed to the entire capital of the company, and the whole value was paid.	The shareholders subscribed to the entire capital of the company, and the whole value was paid.
Article No (12): Circulation of Shares:	The shares to which shareholders subscribe may not be circulated until the financial statements are published for two successive financial years with each of them not less than (12) twelve months from date of the company incorporation. Deeds of these shares will be marked with signals indicating their type, date of incorporation of the company and the period during which their circulation is forbidden. Nevertheless, the shares ownership may be transferred during ban period, according to provisions of sale of the rights from one of the founders to another founder or from heirs of one of the founders in case of his death to third parties, or in case of execution on funds of the insolvent or bankrupted founder, or on basis that priority for owning those shares go to other founders. Provisions of this article will be applicable to the funds	1- The shares to which shareholders subscribe may not be circulated until the financial statements are published for two successive financial years with each of them not less than (12) twelve months from date of the company incorporation, and <u>after having consent of the Saudi Central Bank</u> . Deeds of these shares will be marked with signals indicating their type, date of incorporation of the company and the period during which their circulation is forbidden. 2- During ban period, the shares ownership may be transferred according to provisions of sale of the rights from one of the founders to another founder or from heirs of one of the founders in case of his death to third parties, or in case of execution on funds of the insolvent or bankrupted founder, or on basis that priority for

	<p>to which founders subscribe in case of increase of the capital before end of the ban period.</p>	<p>owning those shares go to other founders.</p> <p>3- Provisions of this article will be applicable to the funds to which founders subscribe in case of increase of the capital before end of the ban period.</p>
<p>Article No (13) Capital Increase:</p>	<p>Extraordinary General Assembly may decide to increase company capital after getting approval of the competent authorities, provided that the capital shall be completely paid. The shareholder owning the share- at the time of issue of the general assembly decision for approving increase of the capital- will have priority in subscribing to the new shares issued against cash shares, and those are informed of their priority right (if any) by publishing in a daily paper or informing them through registered mail about decision of the capital increase and the conditions of subscription and its term and start and end date. Extraordinary General Assembly is entitled to suspend the priority right for shareholders to subscribe to the capital increment by cash shares or give the priority to non-shareholders in the cases it thinks appropriate for the company interest. The shareholder is entitled to sell the priority right or waive thereof within the period from the time of issuance of the General Assembly Resolution concerning the approval to increase capital until the last day of subscription to the new shares associated with these rights as per the controls set by the competent authority.</p>	<p>owning those shares go to other founders.</p> <p>3- Provisions of this article will be applicable to the funds to which founders subscribe in case of increase of the capital before end of the ban period.</p> <ol style="list-style-type: none"> 1. Extraordinary General Assembly may decide to increase company capital after getting <u>the Saudi Central Bank and CMA approval,</u> provided that the capital shall be completely paid. <u>The capital shall not be completely paid if the unpaid part of capital reverts to shares issued against converting debt instruments or financing instruments to shares, of which period specified for the conversion is not expired.</u> 2. <u>In all cases, The Extraordinary General Assembly may allocate the issued shares at increasing capital or any part or some thereof to the employees in the company and its affiliates, or at any thereof. The shareholders are not entitled to practice the priority right when the company issues shares for employees.</u> 3. At the issuance of the extraordinary General Assembly's decision by approval on increasing capital, the shareholder has the priority to subscribe to the new shares, which are issued against cash shares. These shareholders shall be notified of their priority; if any by publishing thereof in the daily journal, or notifying them via registered mail concerning the resolution to

		<p>increase capital, subscription conditions, term, its commencement, and expiry date.</p> <p><u>4.</u> Extraordinary General Assembly is entitled to suspend the priority right for shareholders to subscribe to the capital increment by cash shares or give the priority to non-shareholders in the cases it thinks appropriate for the company interest.</p> <p><u>5.</u> The shareholder is entitled to sell the priority right or waive thereof within the period from the time of issuance of the General Assembly Resolution concerning the approval to increase capital until the last day of subscription to the new shares associated with these rights as per the controls set by <u>the Capital Market Authority.</u></p>
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<p>Article No (14): Capital Decrease</p>	<p>Extraordinary General Assembly may decide reduction of capital if it is more than the company requirements, or if it incurred losses after getting approval of the competent authorities provided that the paid up capital of Insurance Company is not letter than (100) one hundred million Saudi Riyals after capital reduction, and the paid capital of the reinsurance company or the insurance company which also practices reinsurance business is not less than (200) million Saudi Riyals. The reduction resolution shall be issued only after reading a specific report prepared by the auditor for the reasons necessitating thereon, as well as the obligations imposed against the company, as well as the impact of reduction on these obligations. In the event the reduction of capital is resulted from being more than the company requirement, the debtors may be called to object thereon within (60) sixty days from the date of publishing the reduction decision in a daily journal distributed in the area where the company main office is located. If any debtor objected thereof and submits his documents on the date specified, the company shall pay him his debt if it is due, or it may present thereto a sufficient guarantee to fulfill it if it has to be paid later.</p>	<p>1- Extraordinary General Assembly may decide reduction of capital if it is more than the company requirements, or if it incurred losses after getting approval of the <u>Saudi Central Bank and CMA</u> provided that the paid up capital of Insurance Company is not letter than (100) one hundred million Saudi Riyals after capital reduction, and the paid capital of the reinsurance company or the insurance company which also practices reinsurance business is not less than (200) million Saudi Riyals. The reduction resolution shall be issued only after reading a specific report prepared by the auditor for the reasons necessitating thereon, as well as the obligations imposed against the company, as well as the impact of reduction on these obligations.</p> <p>2- In the event the reduction of capital is resulted from being more than the company requirement, the debtors may be called to object thereon within (60) sixty days from the date of publishing the reduction decision in a daily journal distributed in the area where the company main office is located. If any debtor objected thereof and submits his documents on the date specified, the company shall pay him his debt if it is due, or it may present thereto a sufficient guarantee to fulfill it if it has to be paid later.</p>
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<p>Article No (15): Company Management:</p>	<p>The company management is undertaken by a board of directors composing of (8) eight members elected by the ordinary general assembly for no more than three year. The composition of the board of directors shall reflect an appropriate representation of the independent members, and the number of independent members of the board shall not be less than two, or third of members of board; whichever is more. Except for that, the constitutional assembly appoints members of the first board for no more than (3) three years starting from date of declaration of the resolution of the Ministry of Trade and Investment for incorporation of the company.</p>	<p>The company management is undertaken by a board of directors composing of (8) eight members elected by the ordinary general assembly for no more than three years. The composition of the board of directors shall reflect an appropriate representation of the independent members, and the number of independent members of the board shall not be less than two, or third of members of board; whichever is more. Except for that, the constitutional assembly appoint members of the first board for no more than (3) three years starting from date of declaration of the resolution of the Ministry of Trade and Investment for incorporation of the company.</p>
<p>Article No (16): Expiry of the Board members</p>	<p>Board membership ends with expiry of its period or due to resignation or death of the member, and if it is proven for the board of directors that the member has violated his duties in a way harming interest of the company provided that consent of the ordinary general assembly is obtained for that, or that his membership ends according to any law or instructions applicable in the Kingdom of Saudi Arabia, or in case that a judgment is issued for declaring his bankruptcy or insolvency, he applies for an application for settlement with his creditors, stops payment of his debts, loses his sense, undergoes a mental disorder, commits an act violating honesty and moral principles or condemned of practicing forgery. Membership also end when membership of the member expires according to a law or instructions applicable in the</p>	<p>1-Board membership ends with expiry of its period or due to resignation or death of the member or <u>his absence for more than three meetings during one year without an acceptable reason</u>, and if it is proven for the board of directors that the member has violated his duties in a way harming interest of the company provided that consent of the ordinary general assembly is obtained for that. Membership also ends when membership of the member expires according to a law or instructions applicable in the Kingdom of Saudi Arabia and if he declares his bankruptcy or insolvency, or presents a request for settlement with his creditors , or in case that he stops paying his debts, is infected by a mental disease <u>or physical disability that may make him unable to perform his role perfectly</u> or in case that it is evidenced that he committed any work violating</p>

	<p>Kingdom of Saudi Arabia and if he declares his bankruptcy or insolvency, or presents a request for settlement with his creditors , or in case that he stops paying his debts, is infected by a mental disease or physical disability that may make him unable to perform his role perfectly or in case that it is evidenced that he committed any work violating principles of honesty and morality, or condemned of committing forgery. However, the general assembly may every time terminate all or some of the members of the board of directors without violation of the right of the terminated member towards company, to claim for compensation if termination is made for unacceptable reason or at improper timing, and the member of the board of directors may retire provided that this shall occur at a suitable time as otherwise he will be responsible toward company for damages caused by such retirement.</p>	<p>principles of honesty and morality, or condemned of committing forgery <u>according to a final judgment.</u></p> <p>2- However, the general assembly may every time terminate all or some of the members of the board of directors without violation of the right of the terminated member towards company, to claim for compensation if termination is made for unacceptable reason or at improper timing, and the member of the board of directors may retire provided that this shall occur at a suitable time as otherwise he will be responsible toward company for damages caused by such retirement.</p> <p><u>3- If member of the board of directors resigns while he has remarks against performance of the company, he shall submit a written statement thereof to the chairman of the board of directors, and such a statement shall be presented to members of the board of directors.</u></p> <p><u>4- The Saudi Central Bank shall be informed upon resignation of any member in the board or termination of his membership for any reason other than expiry of the board session within (5) five work days from date of leaving the work, and shall observe the relevant disclosure requirements.</u></p>
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<p>Article No (17): <u>Vacancy in the Board</u></p>	<p>If position of one of the members of the board gets vacant, the board may appoint a temporary member who has sufficient experience after getting no objection for that from the Saudi Arabian Monetary Agency and regardless of the votes obtained in the general assembly through which the board of directors is elected. The Capital Market Authority shall be informed of that within five (5) work days from date of appointment, and this appointment will be shown to the ordinary general assembly at the first meeting, and new member will only complete the period of the former member. Nevertheless, the ordinary general assembly may be invited to be held if the number of members of the board of directors is less than the minimum number required for holding it, and Saudi Arabian Monetary Agency shall be informed upon resignation of any member in the board or terminating his membership for any reason upon expiry of the board session within five (5) days from date of leaving work, and related disclosure requirements shall be observed.</p>	<p>If position of one of the members of the board gets vacant, the board may appoint a temporary member who has sufficient experience after getting no objection for that from the <u>Saudi Central Bank</u> and regardless of the votes obtained in the general assembly through which the board of directors is elected. <u>The Ministry of Commerce and</u> Capital Market Authority shall be informed of that within five (5) work days from date of appointment, and this appointment will be shown to the ordinary general assembly at the first meeting, and new member will only complete the period of the former member.</p>
<p>Article No (18): <u>Board Authorities</u></p>	<p>Without prejudice of the authorities stipulated for the general assembly, board of directors will solely have the broadest authorities in the company management for achieving its purpose, and it has within its authorities the right to authorize one or more of its members or others to carry out specific work or works without conflicting with the relevant laws and regulations,. The board of Directors may practice</p>	<p>1-Without prejudice of the authorities stipulated for the general assembly, board of directors will solely have the broadest authorities in the company management for achieving its purposes with <u>exception of the areas referred to as being exceptional cases in the Companies Law or these articles which include acts or procedures considered as part of the authorities of the general assembly.</u> The board of Directors may practice</p>

	<p>authorities include but not limited to: representing the company in its relations with third parties and with all companies, establishments, banks, capital houses and all government finance funds and foundations with their different names and authorities, and other creditors, and may acquit the company debtors from their liabilities and it may enter in bids and may sell, purchase and mortgage real estates. The board of directors has the right of concluding contracts and signing in the name of the company and on its behalf on all types of contracts and documents including the articles of incorporation of the companies in which the company has partnership, with all of their amendments and appendixes and the amendment resolutions. The board is empowered to sign the agreements and deeds before the Notary Public and official authorities, and to sign the loan agreements, guarantees, bails and deeds for sale and purchase of real estates and issue legal POAs on behalf of the company. The board of directors is authorized to sell and purchase and to convey and accept conveyance, and to handover and takeover, rent, lease, receive, pay and open accounts and credits, and to withdraw and deposit with the banks and issue guarantees for the banks and funds and government finance foundations. The board signs all papers, promissory notes, checks and all of the commercial papers and documents and all banking transactions.</p>	<p>authorities include but not limited to: representing the company in its relations with third parties and with all companies, establishments, banks, capital houses and all government finance funds and foundations with their different names and authorities, and other creditors, and may acquit the company debtors from their liabilities and it may enter in bids and may sell, purchase and mortgage real estates. The board of directors has the right of concluding contracts and signing in the name of the company and on its behalf on all types of contracts and documents including the articles of incorporation of the companies in which the company has partnership, with all of their amendments and appendixes and the amendment resolutions. The board is empowered to sign the agreements and deeds before the Notary Public and official authorities, and to sign the loan agreements, guarantees, bails and deeds for sale and purchase of real estates and issue legal POAs on behalf of the company. The board of directors is authorized to sell and purchase and to convey and accept conveyance, and to handover and takeover, rent, lease, receive, pay and open accounts and credits, and to withdraw and deposit with the banks and issue guarantees for the banks and funds and government finance foundations. The board signs all papers, promissory notes, checks and all of the commercial papers and documents and all banking transactions. <u>The board may also, within limits of its competencies, authorize one or more of its members or third parties to commence one specific business or businesses,</u></p>
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		<p><u>without conflicting with the related laws and regulations.</u></p> <p><u>2- The board of directors may conclude contracts regardless of their term, or sell or mortgage assets of the company or sell or mortgage commercial store of the company or it may discharge company's debtors from their liabilities unless a provision restricting the authorities of the board in this regard is involved in these articles or is issued by the extraordinary general assembly or the ordinary general assembly.</u></p>
<p>Article No (19): Remuneration of the Board of Directors</p>	<p>Minimum limit of the remuneration of the members of the board of directors shall be one hundred eighty thousand (SR 180,000) annually, and the minimum amount for annual remuneration of the board members will be one hundred twenty thousand Saudi Riyals (SR 120,000) annually. The maximum amount for annual remuneration for the chairman of the board of directors or the members is five hundred thousand Saudi Riyals (SR 500,000) for their membership in the board of directors and their participation in its businesses inclusive the additional rewards in case of participation of the member at any of the committees of the board. =</p> <p>If the company realizes profits, a portion equal to (10%) of the net profit may be distributed after deducting the reserves determined by the general</p>	<p><u>1- The remuneration of the members of the board of directors shall be a specific amount, session's attendance allowance, in kind benefits or a specific percentage of the net profits, and members may enjoy two or more of these benefits jointly.</u></p> <p>2- If remuneration is a specific portion of the company profit, this will not exceed (10%) of the net profits after deducting the reserves determined by the general assembly in line with the provisions of the Cooperative Insurance Companies Control Law, Companies Law and these articles, and after distribution of no less than (5%) of the company paid up company, provided that the accrual of this remuneration is proportional to the number of sessions that a member attends, and every estimation contrary to these rules will be void.</p>

<p>assembly in compliance with the provisions of the Cooperative Insurance Companies Control Law, and after distribution of no less than (5%) of the company paid up company, provided that the accrual of this remuneration is proportional to the number of sessions that a member attends, and every estimation contrary to these rules will be void.</p> <p>The minimum amount to be paid to the chairman and every member is (SR 3,000) three thousand Saudi Riyals for every board meeting he attends, and (SR 1500) one thousand five hundred Saudi Riyal for each of the meetings of the board committees.</p> <p>The maximum limit for the allowance of attending the board and committees meetings is (SR 5000) five thousand Saudi Riyals for each meeting not including the travel and accommodation expenses, and the total amount obtained by the board member including financial or in kind rewards and financial benefits shall by no means exceed (SR 500,000) five hundred thousand Saudi Riyals per year.</p> <p>The value of the actual expenses incurred by each of the board members including the chairman for attending meetings of the board and its committees will be paid to them including the expenses of travel, accommodation and living.</p> <p>Report of the board of directors to the ordinary general assembly shall include a comprehensive statement showing all remunerations, expenses</p>	<p>3- The total amounts of rewards and benefits whether financial or in kind shall by no means exceed an amount of (SR 500,000) five thousand Saudi Riyals per year <u>(except for the auditing committee) subject to the controls set up by CMA.</u></p> <p>4- Report of the board of directors to the ordinary general assembly shall include a comprehensive statement showing all remunerations, expenses allowances and other benefits that the board members obtained during the fiscal year, and this shall include a statement of what the board members received in their capacity as workers or administrators, and what they received against technical or administrative works or advices, and this shall also include a statement of the number of sessions of the board, and the number of sessions that every member attended from the last meeting of the general assembly.</p>
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	<p>allowances and other benefits that the board members obtained during the fiscal year, and this shall include a statement of what the board members received in their capacity as workers or administrators, and what they received against technical or administrative works or advices, and this shall also include a statement of the number of sessions of the board, and the number of sessions that every member attended from the last meeting of the general assembly.</p>	
<p>Article No (20): Authorities of the Chairman of the Board of Directors, His Membership Term, and Membership of the Deputy Chairman, Managing Director and Secretary:</p>	<p>Board of Directors appoint from among its members a chairman, and a deputy chairman and a CEO, and it may appoint a managing director, and it is not allowed to hold jointly the position of Chairman of the Board of Directors and any executive position in the company. Chairman of the board of directors may sign for the company and implement the board decisions, and the chairman is concerned with representing the company before the before judiciary, the arbitration panels and others. Chairman of the board of directors may also represent the company in its relations with others and with the government and private authorities and before all shari'a courts, the grievances board, the work offices, the higher committees for settlement of labor disputes, the committee of commercial papers and all other judicial committees, arbitration panels, the civil rights, police departments, and the commercial and industrial chambers. He also has the right of admit,</p>	<p>Board of Directors appoint from among its members a chairman, and a deputy chairman and a CEO, and it may appoint a managing director, and it is not allowed to hold jointly the position of Chairman of the Board of Directors and any executive position in the company. Chairman of the board of directors may sign for the company and implement the board decisions, and the chairman is concerned with representing the company before judiciary, the arbitration panels and others. Chairman of the Board of Directors may, pursuant to a written decision, authorize some of its authorities to other members of the board or to third parties to proceed specific work or works. The board determines the salaries, allowances and rewards for the chairman of the board of directors and the managing director according to provisions of Article No (19) hereof, and the board shall appoint a secretary for the board. The board may also appoint a consultant or more in different affairs of the company, and the board</p>

	<p>claim, defend, plead, assign, reconcile, accept and deny judgments and arbitration, demand for executing verdicts and objecting them, and to receive the amount obtained from execution. He may, pursuant to a written decision, delegate some of its authorities to one of the board members or others for carrying out specific work/works. The board determines the salaries, allowances and rewards for the chairman of the board of directors and the managing director according to provisions of Article No (19) hereof, and the board shall appoint a secretary for the board. The board may also appoint a consultant or more in different affairs of the company, and the board determines their rewards. Term of membership of the chairman of the board, and of his deputy, the managing director and the secretary shall not exceed their membership term in the board and they may be reelected, and the board may terminate them or any of them at any time without violation of the right of the person terminated if termination is made unlawfully or at improper time. The deputy chairman will fill the chair of the chairman during his absence.</p>	<p>determines their rewards. Term of membership of the chairman of the board, and of his deputy, the managing director and the secretary shall not exceed their membership term in the board and they may be reelected, and the board may terminate them or any of them at any time without violation of the right of the person terminated if termination is made unlawfully or at improper time.</p>
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<p>Article No (21): The Board Meetings:</p>	<p>The board meets at the company head office upon an invitation by its chairman, and the board chairman shall invite for a meeting once this is requested by two of the members, and the invitation shall be documented in the way that the board deems relevant. Meetings of the board are held periodically and as needed, provided that annual meetings are not less than (4) meetings; and in a way that one meeting at least is held every three months. The board meeting may be held outside the company premises.</p>	<p>The board meets upon an invitation by its chairman, and the board chairman shall invite for a meeting once this is requested by two of the members, and the invitation shall be documented in the way that the board deems relevant. Meetings of the board are held periodically and as needed, provided that annual meetings are not less than (4) meetings; and in a way that one meeting at least is held every three months.</p>
<p>Article No (22): Quorum of the Board Meetings:</p>	<p>Board of the meeting is only valid if it is attended by six (6) members personally or b proxy, provided that the number of the members attending in person is not less than four (4) among them one independent member, and a member may delegate or depute another member in attending the board meetings and voting in them. Resolutions of the board with majority of the members attending personally or represented in it, and in case of equality of two sides, the party including the chairman will have the casting vote. The board of directors may issue decisions in urgent cases by presenting them to the members severally unless one of the members demands in writing for the board to meet to discuss them, and in this case such decisions will be proposed to the board of directors in its first next meeting.</p>	<p>1- Board of the meeting is only valid if it is attended by <u>(half of the members at least)</u>, provided that the number of the attendees is not less than <u>three.</u> <u>2- If the conditions required for holding the board of directors meeting due to shortage of the number of its members from the minimum limit specified in this law, the other members shall invite the ordinary general meeting to be held within sixty days to elect the required number of members.</u> <u>3- Pursuant to a resolution from CMA the ordinary general assembly may be invited to be held in case that the number of the board members is less than the minimum number required for holding a valid meeting.</u> <u>4- Member of the board of directors may not delegate others to attend the meeting, and except for that, the member of the board of directors may delegate other members.</u></p>

		<p>5- Decisions of the board are issued with majority of the opinions of the members present or represented in it, and upon equality of the opinions the party of the meeting chairman will have the casting vote.</p> <p>6- The board of directors may issue decisions in urgent matters by presenting them to the members severally (separately) unless one of the members requests, in writing, holding of the board for deliberation, and in this case these decisions will be presented to the board of directors in its first next meeting.</p>
<p>Article No (24): Agreements, Contracts, Interests Conflict and Company Competition:</p>	<p>The company may, after obtaining no objection from the Saudi Central Bank, conclude an agreement for managing the technical works with one or more of the companies qualified in the field of insurance. Members of the board of directors may conclude with the company insurance contracts in which they have interest provided that the chairman of the board of directors provides the general assembly of the details of those insurance contracts. The board of directors member shall inform the board of the direct or indirect interest he has in the works and contracts completed for account of the company, and shall evidence the notification in the meeting minute.</p> <p>2- Member of the board of directors may not have any direct or indirect interest in the works and contracts achieved for account of the company without a license from the ordinary general assembly, and the member</p>	<p>1- The company may, after obtaining no objection from the Saudi Central Bank, conclude an agreement for managing the technical works with one or more of the companies qualified in the field of insurance.</p> <p>2- Member of the board of <u>directors may not have any direct or indirect interest in the works and contracts achieved for account of the company without a license from the ordinary general assembly,</u> and the member of the board of directors shall inform the board of the direct or indirect interest it has in the works and contracts calculated for account of the company, and this notification shall be stated in the meeting minute.</p> <p>3- This member may not participate in the voting on the decision issued in this concern at the Board of Directors and the shareholders assemblies.</p>

	<p>of the board of directors shall inform the board of the direct or indirect interest it has in the works and contracts calculated for account of the company, and this notification shall be stated in the meeting minute. Such a member is not allowed to participate in voting on the decision issued in this concern in the board of directors and the shareholders assemblies. The chairman of the board of directors will notify the ordinary general assembly upon holding it about the works and contracts in which one of the board members has a direct or indirect interest therein. However if the board member fails to disclose his interest, the company or any interested person may claim before the competent judicial authority for cancelling the contract and obliging the member to pay any profit or interest he attained from that.</p>	<p>4- The Chairman of the board of directors inform the ordinary general assembly upon holding it, of the works and contracts in which one of the members of the board will have a direct or indirect interest, and the notification will be accompanied by a special report from the company external auditor.</p> <p>5- If the board member does not disclose his interest, the company or any interested party may claim to the concerned judicial entity for nullification of the contract or to oblige the member to pay back any profit or benefit attained by him as a result of that contract.</p> <p><u>6- Responsibility for the damages caused by the works and contracts as referred to in clause No (1) hereof shall be borne by the member having interest from the work or the contract, and by members of the board of directors if such works or contracts are made in violation of the provisions of that clause, or if they are proven to be unjust or involve conflict of interest and cause damage to shareholders.</u></p> <p><u>7- Members of the board of directors objecting the resolutions will be discharged from responsibility whenever they prove that they objected the decision explicitly in the meeting minute, and absence from the meeting in which the decision was issued will not be considered as a reason for relieving a member from responsibility unless it is proven that the absent member did not know about the decision or was not</u></p>
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		<p><u>able to object it after knowing about it.</u></p> <p><u>8- Member of the board of directors may not participate in a work which may compete the company or compete it in one of the branches of the activities it practice, and otherwise the company has the right to claim from him before the concerned judiciary to pay the relevant compensation unless he has a former license from the ordinary general assembly, renewable every year, allowing him to do so.</u></p>
<p>Article No (25): Attending Assemblies:</p>	<p>The general assembly which is constituted in the right way represents all shareholders and it is convened in the city where the company head office is located. Every shareholder regardless of the number of his shares, has the right to attend the general assemblies of shareholders, and the shareholder may appoint another shareholder who is not a member of the board or a company to be his attorney and act on his behalf in attending the general assembly. The general meetings of the shareholders may be held and shareholder may attend and share in their deliberation, and vote on its decisions through modern new technological ways and according to the controls set up by the concerned entity.</p>	<p>1-The general assembly which is constituted in the right way represents all shareholders and it is convened in the city where the company head office is located.</p> <p>2- Every shareholder regardless of the number of his shares, has the right to attend the general assemblies of shareholders, and the shareholder may appoint another shareholder who is not a member of the board or a company employee to be his attorney and act on his behalf in attending the general assembly. The general assembly of the shareholders may be held and shareholder may attend and share in their deliberation, and vote on its decisions through modern new technological ways and according to the controls set up by the Capital Market Authority.</p>
<p>Article No (26): The</p>	<p>Founders invite all subscribers to hold a constituent assembly within forty five (45) days from date of closing subscription to the shares, and each subscriber - no matter how many shares he has, has the right to</p>	<p>1-Founders invite all subscribers to hold a constituent assembly within forty five (45) days from date of decision closing subscription to the shares, provided that the period between date of invitation and date of</p>

<p>Constitutional Assembly:</p>	<p>attend the constitution assembly. For the meeting to be valid, it is required to be attended by a number of subscribers constituting half of the capital at least. However, if this quorum is not fulfilled, an invitation will be made to a second meeting after fifteen (15) days at least from date of sending invitation to it. Nevertheless, the second meeting may be held one hour after end of the period determined for holding the first meeting, and the invitation for the shall include indication of possibility of holding this meeting, and in all cases the second meeting will be valid regardless of the number of subscribers represented in it.</p>	<p><u>holding the meeting shall not be more than ten days.</u> 2- Each subscriber - no matter how many shares he has, has the right to attend the constitution assembly. For the meeting to be valid, it is required to be attended by a number of subscribers constituting half of the capital at least. However, if this quorum is not fulfilled, an invitation will be made to a second meeting after fifteen (15) days at least from date of sending invitation to it. Nevertheless, the second meeting may be held one hour after end of the period determined for holding the first meeting. The invitation for the first meeting shall include indication of possibility of holding this meeting, and in all cases the second meeting will be valid regardless of the number of subscribers represented in it.</p>
<p>Article No (27): Authorities of the Constitutional Assembly:</p>	<p>The constitutional assembly is concerned with the following matters:</p> <ol style="list-style-type: none"> 1) Verifying subscription to all shares of the company and fulfilling minimum limit of the capital, and with the accrued amount of the share value. 2) Acknowledging the final provisions of the company's Article of Association provided that no material amendments are made to the law presented to it without consent of all shareholders represented in it. 3) Appointing members of the first board of directors of the company for a period not exceeding (3) three years if they have not been appointed in the 	<p>The constitutional assembly is concerned with the following matters:</p> <ol style="list-style-type: none"> a) Verifying subscription to all shares of the company and fulfilling minimum limit of the capital, and with the accrued amount of the share value <u>according to provisions of the law.</u> <u>b) Deliberation about report of assessment of the in-kind shares.</u> c) Acknowledging the final provisions of the company's Article of Association provided that no material amendments are made to the law presented to it without consent of all shareholders represented in it.

	<p>company's Articles of Incorporation or its Articles of Association.</p> <p>4) Appointing accounts auditors for the company and determining their fees if they have not been appointed in the company's Articles of Association.</p> <p>5) Deliberation in the founder reports about the works and expenses required for incorporation of the company and declaring it</p>	<p>d) Appointing members of the first board of directors of the company for a period not exceeding (3) three years, and the first accounts auditor if they have not been appointed in the company's Articles of Incorporation or its Articles of Association.</p> <p>e) Deliberation in the founder reports about the works and expenses required for incorporation of the company and declaring it, <u>and the Ministry of Commerce as well as Capital Market Authority may delegate a representative (or more) in his capacity as a controller of attending the general assembly of the company to ensure applying the law provisions.</u></p>
<p>Article No (28): Authorities of the Ordinary General Assembly:</p>	<p>Except for the matters which are under the authority of the extra ordinary general assembly, the ordinary general assembly is concerned with all matters related to the company, and it is convened once at least during the six months next to the end of the fiscal year of the company, and other ordinary general assembly meetings may be invited as needed. Authorities of the ordinary general assembly include forming the auditing committee and determining its fees.</p>	<p>Except for the matters which are under the authority of the extra ordinary general assembly, the ordinary general assembly is concerned with all matters related to the company, and it is convened once at least during the six months next to the end of the fiscal year of the company, and other ordinary general assembly meetings may be invited as needed.</p>

<p>Article No (30):</p> <p><u>Inviting the General Assemblies</u></p>	<p>The general or special assemblies of the shareholders are convened according to an invitation by the board of directors, and the board of directors shall invite the general assembly to meet if so is requested by the accounts auditor, the auditing committee or a number of shareholders representing (5%) of the capital at least. The accounts auditor may invite the assembly to convene, if the board does not invite the assembly during thirty (30) days from date of the request of the auditor.</p> <p>This invitation is to be published in a daily paper distributed in the area where head office of the company is located (10) days at least before the time fixed for holding the meeting, and a copy of the invitation and the agenda shall be sent to CMA. Nevertheless, it is sufficient to send invitation in the said appointment to all shareholders through registered letters and a copy of the invitation and the agenda will be sent to CMA during the period determined for publishing.</p>	<p>1-The general or special assemblies of the shareholders are convened according to an invitation by the board of directors, and the board of directors shall invite the general assembly to meet if so is requested by the accounts auditor, the auditing committee or a number of shareholders representing (5%) of the capital at least. The accounts auditor may invite the assembly to convene, if the board does not invite the assembly during thirty (30) days from date of the request of the auditor.</p> <p><u>2- Pursuant to a decision by the Capital Market Authority, the ordinary general assembly may be invited to hold in the following cases:</u></p> <p><u>a) If it does not hold a meeting till elapse of the period determined for holding the meeting (during the first six months next to end of the company's fiscal year).</u></p> <p><u>b) If the number of the member of the board of directors is less than the minimum number determined for holding the meeting.</u></p> <p><u>c) If it is found out that there are violations to provisions of the law or the company Articles of Association or that there is a defect in the company management.</u></p>
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<p>Article No (32): Quorum of the Meeting of the Ordinary General Assembly</p>	<p>The meeting of the ordinary general assembly may not be valid unless it is attended by shareholders constituting at least quarter of the capital of the company. Is such a quorum is not obtained in the first meeting, an invitation will be extended to a second meeting to be held within the next thirty days, and the invitation shall be published according to the way stipulated in Article No (30) of this law. However, the second meeting may be held one hour after from end of the period specified for holding the first meeting provided that the invitation for the first meeting indicates possibility of holding this meeting, and in all cases, the second meeting will be valid regardless of the number of the shares represented in it. The ordinary general assembly of the shareholders may be held and shareholder may attend and share in their deliberation, and vote on its decisions through modern new technological ways and according to the controls set up by the concerned entity.</p>	<p>1- The meeting of the ordinary general assembly may not be valid unless it is attended by shareholders constituting at least quarter of the capital of the company.</p> <p>2- If the quorum required for holding meeting of the ordinary general ordinary assembly is not attained subject to clause No (1) herein, an invitation will be extended to a second meeting to be held within the next thirty days, and the invitation shall be published according to the way stipulated in Article No (30) of this law. However, the second meeting may be held one hour after from end of the period specified for holding the first meeting provided that the invitation for the first meeting indicates possibility of holding this meeting, and in all cases, the second meeting will be valid regardless of the number of the shares represented in it.</p>
<p>Article No (33): Quorum of the Extraordinary General Assembly:</p>	<p>The meeting of the extraordinary general assembly is required to be attended by a number of shareholders constituting at least half of the capital so as to be valid, and if such quorum is not there in the first meeting, an invitation will be extended for a second meeting with the same conditions stated in Article No (31). However, the second meeting may be held one hour from end of the period specified for holding the first meeting provided that the invitation for the first</p>	<p>1- The meeting of the extraordinary general assembly is required to be attended by a number of shareholders constituting at least half of the capital so as to be valid.</p> <p>2- If the quorum required for holding meeting of the extraordinary general ordinary assembly is not attained subject to clause No (1) herein, an invitation will be extended to a second meeting to be held according to the way stipulated in Article No <u>(30)</u> of this law. The</p>

	<p>meeting indicates possibility of holding this meeting, and in all cases, the second meeting will be valid if it is attended by shareholders constituting (quarter) of the capital at least. If the required quorum is not fulfilled in the second meeting, an invitation will be directed to a third meeting which will be held according to the same conditions stipulated by Article No (30) hereof, and the third meeting will be valid regardless of the number of shares represented in it, after consent of the competent authority. The ordinary general meetings of the shareholders may be held and shareholder may attend and share in their deliberation, and vote on its decisions through modern new technological ways and according to the controls set up by the concerned entity.</p>	<p>second meeting may be held one hour from end of the period specified for holding the first meeting provided that the invitation for the first meeting indicates possibility of holding this meeting, and in all cases, the second meeting will be valid if it is attended by shareholders constituting (quarter) of the capital at least. 3- If the required quorum is not fulfilled in the second meeting, an invitation will be directed to a third meeting which will be held according to the same conditions stipulated by Article No (30) hereof, and the third meeting will be valid regardless of the number of shares represented in it, after consent of CMA.</p>
<p>Article No (39): Appointing the Auditor:</p>	<p>The company should maintain one (or more) auditor who should be licensed to work in the Kingdom of Saudi Arabia. His tenure of service and compensation should be determined, and the assembly may re-appoint the auditor but his period of service should not exceed five consecutive years. The assembly shall always have the right to change him without prejudicing his right in the compensation if the change has taken place at an inappropriate time or for unlawful reason.</p>	<p>The company should maintain one (or more) auditor who should be licensed to work in the Kingdom of Saudi Arabia. His tenure of service and compensation should be determined, and the assembly may re-appoint the auditor but his period of service should not exceed five consecutive years, <u>and if one auditor completes this period may be re-appointed after elapse of two years from its expiry date</u>. The assembly shall always have the right to change him without prejudicing his right in the compensation if the change has taken place at an inappropriate time or for unlawful reason.</p>

<p>Article No (41): Obligations of the Auditor</p>	<p>The auditor shall present to the annual general assembly a report prepared according to generally accepted auditing standards which involving the company management attitude in relation to enabling him to obtain the data and notes he demanded, and the violations that he detected to the provisions of the Cooperative Insurance Companies Control Law and its implementing regulation and the other relevant laws, regulations and instructions and the company's Articles of Association, in addition to his opinion about fairness of the company's financial statements. The auditor will recite his report in the general assembly, and if the assembly decides to attest the report of the board of directors and financial statements without listening to the auditor report, its decision will be void.</p>	<p>The auditor shall present to the annual general assembly a report prepared according to generally accepted auditing standards which involving the company management attitude in relation to enabling him to obtain the data and notes he demanded, and the violations that he detected to the provisions of the Cooperative Insurance Companies Control Law and its implementing regulation and the other relevant laws, regulations and instructions and the company's Articles of Association, in addition to his opinion about fairness of the company's financial statements. The auditor will recite his report in the general assembly, and if the assembly decides to attest the report of the board of directors and financial statements without listening to the auditor report, its decision will be void.</p>
<p>Article No (43): Financial Documents:</p>	<p>1- The board of directors shall, at end of every financial year, prepare the financial statements (the financial statements are composed of: the statement of financial position of the insurance transactions and shareholders, surplus (deficit) statement, insurance transactions, shareholders income statement, statement of equities, statement of cash flows of the insurance transactions and the statement of the cash flows of shareholders). The board shall also submit a report on the company activity and its financial position for the ended fiscal year, and the report also includes the way proposed for profits distribution. The board shall put these document under disposition of the auditor (45) days at least before the time</p>	<p>1- The board of directors shall, at end of every financial year, prepare the financial statements (the financial statements are composed of: the statement of financial position of the insurance transactions and shareholders, surplus (deficit) statement, insurance transactions, shareholders income statement, statement of equities, statement of cash flows of the insurance transactions and the statement of the cash flows of shareholders). The board shall also submit a report on the company activity and its financial position for the ended fiscal year, and the report also includes the way proposed for profits distribution. The board shall put these document under disposition of the auditor (45) days at least before the time determined for holding the general</p>

	<p>determined for holding the general assembly.</p> <p>2- Chairman of the board of directors of the company and its CEO and financial manager shall sign the documents mentioned in clause No (1), and copies thereof shall be deposited at the company head office under disposition of the shareholders ten (10) days at least before the time fixed for holding the general assembly.</p> <p>3- Chairman of the board of directors shall provide shareholders with the financial statements of the company, the report of the board of directors, and the auditor report if they are not published in a daily paper distributed in the company's head office, and he shall also send these documents to the Capital Market Authority fifteen (15) days at least before date of holding the ordinary general assembly.</p>	<p>assembly.</p> <p>2- Chairman of the board of directors of the company and its CEO and financial manager shall sign the documents mentioned in clause No (1), and copies thereof shall be deposited at the company head office under disposition of the shareholders twenty one (21) days at least before the time fixed for holding the general assembly.</p> <p>3- Chairman of the board of directors shall provide shareholders with the financial statements of the company, the report of the board of directors, and the auditor report if they are not published in a daily paper distributed in the company's head office, and he shall also send these documents to the Ministry of Commerce and the Capital Market Authority fifteen (15) days at least before date of holding the ordinary general assembly.</p>
<p>Article No (45): Zakat, Reserve and Profits Distribution:</p>	<p>The company shall:</p> <p>1- Zakat and the lawfully prescribed tax shall be put aside.</p> <p>2- (20%) of the net profits shall be put aside to constitute a statutory reserve, and the ordinary general assembly may stop this setting aside whenever</p>	<p>The company shall:</p> <p>1- Zakat and the lawfully prescribed tax shall be put aside.</p> <p>2- (20%) of the net profits shall be put aside to constitute a statutory reserve, and the ordinary general assembly may stop this setting aside whenever the total</p>

	<p>the total reserve reaches hundred percent (100%) of the paid up capital.</p> <p>3-Upon determining the portion of the shares in the net profit, the ordinary general assembly has the right to form other reserves to the extent realizing interest of the company or guarantees fixed profits as far as possible among shareholders.</p>	<p>reserve reaches hundred percent (100%) of the paid up capital.</p> <p>3- Upon determining the portion of the shares in the net profit, the ordinary general assembly has the right to form other reserves to the extent realizing interest of the company or guarantees fixed profits as far as possible among shareholders.</p> <p><u>4- Net annual profits of the company which are determined after deducting all general expenses and other costs of the company and forming the reserves required to encounter the doubtful debts and the losses of the investments and emergency liabilities that the board of directors deem necessary shall be distributed according to provisions of the Cooperative Insurance Companies Law and the provisions issued by the Saudi Central Bank, and balance of the profits which is equal to 5% will be assigned after deducting the prescribed reserves under related laws and zakat to be distributed among shareholders according to what is determined by the board of directors and the general assembly, and if the portion left from the profits accrued to shareholders is not sufficient to pay this portion, shareholders are not allowed to pay it in the next year or years, and the general assembly may not determine distribution of a ratio of profits which is more than what is proposed by the board of directors.</u></p>
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<p>Article No (49): Responsibility of Members of the Board of Directors:</p>	<p>Members of the board of directors will be jointly responsible for compensating the company, the shareholders or the third parties for the damage arising out of mishandling by them of the company affairs or their violation of the provisions of the Cooperative Insurance Companies Control Law and its implementing regulation and the other related laws, regulations and instructions and these articles of association, and any condition stipulates otherwise will be considered as void. Responsibility will be borne by all members of the board of directors if the error arises out of a decision issued by them unanimously, while disapproving or objecting members will not be held responsible for decisions issued according to majority of the opinions as long as they prove their disapproval explicitly in the meeting minute. Absence from attending the meeting in which the decision is made is not considered as a cause for relieving from responsibility unless it is proven that the absent member does not know about the decision, or that it was not possible for him to disapprove it after he knows about it.</p> <p>2- Consent of the ordinary general assembly will not stop raising a liability claim.</p>	<p>1- Members of the board of directors will be jointly responsible for compensating the company, the shareholders or the third parties for the damage arising out of mishandling by them of the company affairs or their violation of the provisions of the Cooperative Insurance Companies Control Law and its implementing regulation and the other related laws, regulations and instructions and these articles of association, and any condition stipulates otherwise will be considered as void. Responsibility will be borne by all members of the board of directors if the error arises out of a decision issued by them unanimously, while disapproving or objecting members will not be held responsible for decisions issued according to majority of the opinions as long as they prove their disapproval explicitly in the meeting minute. Absence from attending the meeting in which the decision is made is not considered as a cause for relieving from responsibility unless it is proven that the absent member does not know about the decision, or that it was not possible for him to disapprove it after he knows about it.</p> <p>2- Consent of the ordinary general assembly will not stop raising a liability claim.</p> <p>3- The liability lawsuit will not be heard after elapse of three (3) years from date of finding out about the harmful act, and except for the two cases of fraud and forgery, the liability lawsuit will not be heard in all cases</p>
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	<p>3- The liability lawsuit will not be heard after elapse of three (3) years from date of finding out about the harmful act, and except for the two cases of fraud and forgery, the liability lawsuit will not be heard in all cases after elapse of five (5) years from date of expiry of the financial year during which the harmful act occurred or three (3) years from date of expiry of the membership of the concerned member of the board of directors, whichever is latest. Each shareholder has the right to raise the liability claim determined for the company against members of the board of directors if the error committed by them may cause a damage, and he shareholder may not raise the said lawsuit unless the company still has the right to raise it, and the shareholder shall inform the company of his intention to raise the lawsuit while his right shall be restricted to claim for compensation for the private damage that happened to him.</p>	<p>after elapse of five (5) years from date of expiry of the financial year during which the harmful act occurred or three (3) years from date of expiry of the membership of the concerned member of the board of directors, whichever is latest.</p> <p>4- Each shareholder has the right to raise the liability claim determined for the company against members of the board of directors if the error committed by them may cause a damage, and he shareholder may not raise the said lawsuit unless the company still has the right to raise it, and the shareholder shall inform the company of his intention to raise the lawsuit while his right shall be restricted to claim for compensation for the private damage that happened to him.</p> <p><u>5- The company may bear the following expenses incurred by the shareholder for raising the lawsuit regardless of its results according to the following conditions:</u></p> <p><u>a- If he raises the lawsuit on good faith basis.</u></p> <p><u>b- If he proposes to the company the cause for which he raised the lawsuit and he received no reply for that within thirty days.</u></p> <p><u>c- If raising this lawsuit is in favor of the company according to provision of Article No (79) of Companies Law.</u></p> <p><u>d- If the lawsuit is based on valid grounds.</u></p>
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<p>Article No (50): The Company Termination</p>	<p>1-The Company shall enter the phase of liquidation as soon as it has become defunct, and shall retain its body corporate character to the extent needed for the liquidation, and The decision for voluntary liquidation will be issued by the Capital Market Authority, and The liquidation decision shall include appointment of the liquidator and identification of his authorities, remuneration, and the restrictions on his powers and the time period required for the liquidation. The period of voluntary liquidation should not exceed five (5) years and must not be extended for more than this period without a judicial order. The power of the company’s board of directors shall expire upon its dissolution. Nevertheless, board members shall remain responsible for the company’s management and are considered towards the others as liquidators until the liquidator is appointed. The shareholders assemblies shall keep their authorities that do not conflict with the liquidator’s authorities during the liquidation period. The right of parties sharing the surplus of insurance operations and the accumulated reserves shall be observed in the liquidation according to provisions of the two articles (44) and (45) hereof.</p>	<p>1-The Company shall enter the phase of liquidation as soon as it has become defunct, and shall retain its body corporate character to the extent needed for the liquidation. 2- The decision for voluntary liquidation will be issued <u>by the shareholders or the general assembly.</u> 3- The liquidation decision shall include appointment of the liquidator and identification of his authorities, remuneration, and the restrictions on his powers and the time period required for the liquidation. The period of voluntary liquidation should not exceed five (5) years and must not be extended for more than this period without a judicial order. 4-The power of the company’s board of directors shall expire upon its dissolution. Nevertheless, board members shall remain responsible for the company’s management and are considered towards the others as liquidators until the liquidator is appointed. The shareholders assemblies shall keep their authorities that do not conflict with the liquidator’s authorities during the liquidation period. The right of parties sharing the surplus of insurance operations and the accumulated reserves shall be observed in the liquidation according to provisions of the two articles (44) and (45) hereof.</p>
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Attachments of Agenda Items 40 to 55

- 1. Notify the Chairman of the Board of Directors (in accordance with Article 71 of the Companies Law)**
- 2. The report of the external auditor on the notification submitted by the chairman of the board on business and contracts with members of the board of directors.**



تبلغ رئيس مجلس الإدارة (وفقاً للمادة 71 من نظام الشركات) للمعاملات والعقود المبرمة وفيها مصلحة مع أطراف ذات علاقة

السادة / مساهمي شركة الراجحي للتأمين التعاوني المحترمون
السلام عليكم ورحمة الله وبركاته ،، أما بعد

وفق لمتطلبات المادة الواحدة والسبعون من نظام الشركات فيما يخص الأعمال والعقود التي يكون لأحد أعضاء مجلس الإدارة مصلحة مباشرة أو غير مباشرة فيها.
فإنني أود أن أبلغ سعادتك بأنه وأثناء العام المالي 2020م، توجد بعض العقود التي كانت الشركة طرفاً فيها وتوجد فيها مصلحة مباشرة / غير مباشرة لبعض أعضاء مجلس الإدارة.

بعض هذه العقود تم الإتفاق عليها في سنوات سابقة وتأتي امتداد لعلاقات مستمرة بدأت قبل عام 2020م، وعقود أخرى تم الإتفاق عليها خلال عام 2020م،

فيما يلي تفاصيل المعاملات الهامة مع الأطراف ذات العلاقة خلال العام 2020م :

مبلغ المعاملة بالآلاف الريالات	الأيضاح	الشروط	مدة التعاقد	طبيعة المعاملة	علاقته بالشركة	الطرف ذي علاقة
720,610	مساهمات الوثائق المكتتبه	اعمال اعتيادية بدون أي شروط او مزايا تفضيلية	سنة ميلادية	وثائق تأمين	رئيس مجلس الإدارة مدير عام الرقمية والمدفوعات قراية من الدرجة الأولى قراية من الدرجة الأولى	شركة الراجحي المصرفية للاستثمار الأعضاء أصحاب المصلحة هم : 1- رئيس مجلس الإدارة الأستاذ/ عبدالله بن سليمان الراجحي 2- عضو مجلس الإدارة الأستاذ/ صالح بن عبدالله الزميع 3- نائب رئيس مجلس الإدارة الأستاذ/ سعود بن عبدالله الراجحي 4- عضو مجلس الإدارة الأستاذ/ نايف بن عبدالله الراجحي
159	مساهمات الوثائق المكتتبه	اعمال اعتيادية بدون أي شروط او مزايا تفضيلية	سنة ميلادية	وثائق تأمين	رئيس مجلس المديرين قراية من الدرجة الأولى قراية من الدرجة الأولى	الشركة السعودية لصناعة مستلزمات السجاد العضو صاحب المصلحة هو : 1- رئيس مجلس الإدارة الأستاذ/ عبدالله بن سليمان الراجحي 2- نائب رئيس مجلس الإدارة الأستاذ/ سعود بن عبدالله الراجحي 3- عضو مجلس الإدارة الأستاذ/ نايف بن عبدالله الراجحي

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تبليغ رئيس مجلس الإدارة (وفقاً للمادة 71 من نظام الشركات) للمعاملات والعقود المبرمة وفيها مصلحة مع أطراف ذات علاقة

مبلغ المعاملة بآلاف الريالات	الأيضاح	الشروط	مدة التعاقد	طبيعة المعاملة	علاقته بالشركة	الطرف ذي علاقة
1,032	مساهمات الوثائق المكتتبة	اعمال اعتيادية بدون أي شروط او مزايا تفضيلية	سنة ميلادية	وثائق تأمين	رئيس مجلس الإدارة شركة مملوكة لمصرف الراجحي الذي يشغل فيه منصب مدير عام الرقمية والمدفوعات قراية من الدرجة الأولى قراية من الدرجة الأولى	شركة الراجحي المالية العضو صاحب المصلحة هو : 1. رئيس مجلس الإدارة الأستاذ/ عبدالله بن سليمان الراجحي 2. عضو مجلس الإدارة الأستاذ/ صالح بن عبدالله الزميع 3. نائب رئيس مجلس الإدارة الأستاذ/ سعود بن عبدالله الراجحي 4. عضو مجلس الإدارة الأستاذ/ نايف بن عبدالله الراجحي
5,388 3,089	إيرادات صناديق إستثمارية رسوم إدارة إستثمارات مدفوعة	اعمال اعتيادية بدون أي شروط او مزايا تفضيلية	سنة ميلادية	إستثمار	رئيس مجلس الإدارة شركة مملوكة لمصرف الراجحي الذي يشغل فيه منصب مدير عام الرقمية والمدفوعات قراية من الدرجة الأولى قراية من الدرجة الأولى	شركة الراجحي المالية العضو صاحب المصلحة هو : 1- رئيس مجلس الإدارة الأستاذ/ عبدالله بن سليمان الراجحي 2- عضو مجلس الإدارة الأستاذ/ صالح بن عبدالله الزميع 3- نائب رئيس مجلس الإدارة الأستاذ/ سعود بن عبدالله الراجحي 4- عضو مجلس الإدارة الأستاذ/ نايف بن عبدالله الراجحي
1,154	مساهمات الوثائق المكتتبة	اعمال اعتيادية بدون أي شروط او مزايا تفضيلية	سنة ميلادية	وثائق تأمين	رئيس مجلس المديرين عضو مجلس المديرين رئيس تنفيذي	شركة فرسان للسفر والسياحة الأعضاء أصحاب المصلحة هم : 1- رئيس مجلس الإدارة الأستاذ/ عبدالله بن سليمان الراجحي 2- نائب رئيس مجلس الإدارة الأستاذ/ سعود بن عبدالله الراجحي 3- عضو مجلس الإدارة الأستاذ/ نايف بن عبدالله الراجحي
850	تكاليف السفر لمنسوبي الشركة	اعمال اعتيادية بدون أي شروط او مزايا تفضيلية	سنة ميلادية	خدمات السفر لمنسوبي الشركة	رئيس مجلس المديرين عضو مجلس المديرين رئيس تنفيذي	شركة فرسان للسفر والسياحة الأعضاء أصحاب المصلحة هم : 1- رئيس مجلس الإدارة الأستاذ/ عبدالله بن سليمان الراجحي 2- نائب رئيس مجلس الإدارة الأستاذ/ سعود بن عبدالله الراجحي 3- عضو مجلس الإدارة الأستاذ/ نايف بن عبدالله الراجحي
8,090	مساهمات الوثائق المكتتبة	اعمال اعتيادية بدون أي شروط او مزايا تفضيلية	سنة ميلادية	وثائق تأمين	رئيس مجلس إدارة قراية من الدرجة الأولى عضو مجلس إدارة	شركة الفارابي للبتروكيماويات الأعضاء أصحاب المصلحة هم : 1- رئيس مجلس الإدارة الأستاذ/ عبدالله بن سليمان الراجحي 2- نائب رئيس مجلس الإدارة الأستاذ/ سعود بن عبدالله الراجحي 3- عضو مجلس الإدارة الأستاذ/ نايف بن عبدالله الراجحي

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تبليغ رئيس مجلس الإدارة (وفقاً للمادة 71 من نظام الشركات) للمعاملات والعقود المبرمة وفيها مصلحة مع أطراف ذات علاقة

مبلغ المعاملة بالآلاف الريالات	الأيضاح	الشروط	مدة التعاقد	طبيعة المعاملة	علاقته بالشركة	الطرف ذي علاقة	
20 7,504	مساهمات الوثائق المكتتبه عمولات مستحقة لطرف ذو علاقة	اعمال اعتيادية بدون أي شروط او مزايا تفضيلية	سنة ميلادية	وثائق وعمولات تأمين	شركة مملوكة لمصرف الراجحي الذي يشغل فيه منصب رئيس مجلس إدارة رئيس مجلس المديرين قراية من الدرجة الأولى قراية من الدرجة الأولى	وكالة تكافل الراجحي الأعضاء أصحاب المصلحة هم : 1- رئيس مجلس الإدارة الأستاذ/ عبدالله بن سليمان الراجحي 2- عضو مجلس الإدارة الأستاذ/ صالح بن عبدالله الزميع 3- نائب رئيس مجلس الإدارة الأستاذ/ سعود بن عبدالله الراجحي 4- عضو مجلس الإدارة الأستاذ/ نايف بن عبدالله الراجحي	8
999	مساهمات الوثائق المكتتبه	اعمال اعتيادية بدون أي شروط او مزايا تفضيلية	سنة ميلادية	وثائق تأمين	شريك قراية من الدرجة الأولى عضو مجلس إدارة	شركة مرامي للصناعات الغذائية العضو صاحب المصلحة هو : 1. رئيس مجلس الإدارة الأستاذ/ عبدالله بن سليمان الراجحي 2. نائب رئيس مجلس الإدارة الأستاذ/ سعود بن عبدالله الراجحي 3. عضو مجلس الإدارة الأستاذ/ نايف بن عبدالله الراجحي	9
1,153	مساهمات الوثائق المكتتبه	اعمال اعتيادية بدون أي شروط او مزايا تفضيلية	سنة ميلادية	وثائق تأمين	شريك قراية من الدرجة الأولى قراية من الدرجة الأولى	شركة مدى العضو صاحب المصلحة هو : 1- رئيس مجلس الإدارة الأستاذ/ عبدالله بن سليمان الراجحي 2- نائب رئيس مجلس الإدارة الأستاذ/ سعود بن عبدالله الراجحي 3- عضو مجلس الإدارة الأستاذ/ نايف بن عبدالله الراجحي	10
99	مساهمات الوثائق المكتتبه	اعمال اعتيادية بدون أي شروط او مزايا تفضيلية	سنة ميلادية	وثائق تأمين	شريك قراية من الدرجة الأولى مدير عام	شركة الرحلة الرقمية الأعضاء أصحاب المصلحة هم: 1- رئيس مجلس الإدارة الأستاذ/ عبدالله بن سليمان الراجحي 2- نائب رئيس مجلس الإدارة الأستاذ/ سعود بن عبدالله الراجحي 3- عضو مجلس الإدارة الأستاذ/ نايف بن عبدالله الراجحي	11
41	مساهمات الوثائق المكتتبه	اعمال اعتيادية بدون أي شروط او مزايا تفضيلية	سنة ميلادية	وثائق تأمين	رئيس مجلس المديرين قراية من الدرجة الأولى قراية من الدرجة الأولى	شركة الجبيل السعودية لصناعة الجيوتاكا سايل العضو صاحب المصلحة هو : 1- رئيس مجلس الإدارة الأستاذ/ عبدالله بن سليمان الراجحي 2- نائب رئيس مجلس الإدارة الأستاذ/ سعود بن عبدالله الراجحي 3- عضو مجلس الإدارة الأستاذ/ نايف بن عبدالله الراجحي	12



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تبلغ رئيس مجلس الإدارة (وفقاً للمادة 71 من نظام الشركات) للمعاملات والعقود المبرمة وفيها مصلحة مع أطراف ذات علاقة

مبلغ المعاملة بالآلاف الريالات	الأيضاح	الشروط	مدة التعاقد	طبيعة المعاملة	علاقته بالشركة	الطرف ذي علاقة	
189	مساهمات الوثائق المكتتبة	اعمال اعتيادية بدون أي شروط أو مزايا تفضيلية	سنة ميلادية	وثائق تأمين	قربانة من الدرجة الأولى قربانة من الدرجة الأولى قربانة من الدرجة الأولى	شركة سليمان الراجحي للاستثمارات العقارية الأعضاء أصحاب المصلحة هم : 1- رئيس مجلس الإدارة الأستاذ/ عبدالله بن سليمان الراجحي 2- نائب رئيس مجلس الإدارة الأستاذ/ سعود بن عبدالله الراجحي 3- عضو مجلس الإدارة الأستاذ/ نايف بن عبدالله الراجحي	13
93	مساهمات الوثائق المكتتبة	اعمال اعتيادية بدون أي شروط أو مزايا تفضيلية	سنة ميلادية	وثائق تأمين	ملكية غير مباشرة لشركة يرأس مجلس إدارتها (شركة الراجحي القايسة) قربانة من الدرجة الأولى قربانة من الدرجة الأولى	الشركة السعودية لعوازل المياه العضو صاحب المصلحة هو : 1- رئيس مجلس الإدارة الأستاذ/ عبدالله بن سليمان الراجحي 2- نائب رئيس مجلس الإدارة الأستاذ/ سعود بن عبدالله الراجحي 3- عضو مجلس الإدارة الأستاذ/ نايف بن عبدالله الراجحي	14
75	مساهمات الوثائق المكتتبة	اعمال اعتيادية بدون أي شروط أو مزايا تفضيلية	سنة ميلادية	وثائق تأمين	رئيس مجلس المديرين قربانة من الدرجة الأولى قربانة من الدرجة الأولى	شركة الرؤية الخضراء العضو صاحب المصلحة هو : 1- رئيس مجلس الإدارة الأستاذ/ عبدالله بن سليمان الراجحي 2- نائب رئيس مجلس الإدارة الأستاذ/ سعود بن عبدالله الراجحي 3- عضو مجلس الإدارة الأستاذ/ نايف بن عبدالله الراجحي	15
10	مساهمات الوثائق المكتتبة	اعمال اعتيادية بدون أي شروط أو مزايا تفضيلية	سنة ميلادية	وثائق تأمين	ملكية غير مباشرة لشركة يرأس مجلس إدارتها (شركة الراجحي القايسة) قربانة من الدرجة الأولى قربانة من الدرجة الأولى	شركة الخليج لصناعة التغليف المحدودة العضو صاحب المصلحة هو : 1- رئيس مجلس الإدارة الأستاذ/ عبدالله بن سليمان الراجحي 2- نائب رئيس مجلس الإدارة الأستاذ/ سعود بن عبدالله الراجحي 3- عضو مجلس الإدارة الأستاذ/ نايف بن عبدالله الراجحي	16

بالإضافة إلى أنه خلال عام 2020م، لا يوجد أي معاملات كانت الشركة طرفاً فيها وتوجد فيها أي مصلحة شخصية لأعضاء مجلس الإدارة.

رئيس مجلس الإدارة

عبدالله بن سليمان الراجحي



The statement of the Chairman of the Board of Directors (in accordance with Article 71 of the Companies Law) on the transactions and contracts concluded that have an interest for related parties

Attention of: Al Rajhi Takaful Shareholders

In accordance with the requirements of Article 71 of the Companies Law with regard to business and contracts in which a member of the Board of Directors has a direct or indirect interest,

Please be informed that, during the fiscal year 2020, there are some contracts in which the company was a party and some of the board members has a direct / indirect interest.

Some of those contracts concluded in previous years and continue for continuous relations that began before 2020, and other contracts were concluded during 2020.

The following are the details of the significant transactions with related parties during the year:

	Related Party	Capacity	Activity	Contract Duration	Conditions	Illustration	Amount (SR '000)
1	Al Rajhi Bank Stakeholders: 1- Chairman/ Mr. Abdullah Al Rajhi 2- Board Member/ Mr. Saleh Al Zumai 3- Vice Chairman / Mr. Saud Al Rajhi 4- Board Member/ Mr. Naif Al Rajhi	Chairman General Manager Digital and Payments First Degree Relationship First Degree Relationship	Insurance policies	One calendar Year	Ordinary business without any preferential conditions or benefits	Written Contribution	720,610

The statement of the Chairman of the Board of Directors (in accordance with Article 71 of the Companies Law) on the transactions and contracts concluded that have an interest for related parties

	Related Party	Capacity	Activity	Contract Duration	Conditions	Illustration	Amount (SR '000)
2	<p><u>Saudi Co. For Mfg. Carpet Materials (Mattex)</u></p> <p>Stakeholder:</p> <ol style="list-style-type: none"> Chairman/ Mr. Abdullah Al Rajhi Vice Chairman / Mr. Saud Al Rajhi Board Member/ Mr. Naif Al Rajhi 	<p>Chairman</p> <p>First Degree Relationship</p> <p>First Degree Relationship</p>	Insurance policies	One calendar Year	Ordinary business without any preferential conditions or benefits	Written Contribution	159
3	<p><u>Al Rajhi Capital</u></p> <p>Stakeholder:</p> <ol style="list-style-type: none"> Chairman/ Mr. Abdullah Al Rajhi Board Member/ Mr. Saleh Al Zumai Vice Chairman / Mr. Saud Al Rajhi Board Member/ Mr. Naif Al Rajhi 	<p>Chairman</p> <p>A company owned by Al-Rajhi Bank, of which he is the General Manager Digital and Payments</p> <p>First Degree Relationship</p> <p>First Degree Relationship</p>	Insurance policies	One calendar Year	Ordinary business without any preferential conditions or benefits	Written Contribution	1,032
4	<p><u>Al Rajhi Capital</u></p> <p>Stakeholder:</p> <ol style="list-style-type: none"> Chairman/ Mr. Abdullah Al Rajhi Board Member/ Mr. Saleh Al Zumai 	<p>Chairman</p> <p>A company owned by Al-Rajhi Bank, of which he is the General Manager Digital and Payments</p>	Investment	One calendar Year	Ordinary business without any preferential conditions or benefits	<p>Investment funds Revenues</p> <p>Paid investment management fee</p>	<p>5,388</p> <p>3,089</p>

The statement of the Chairman of the Board of Directors (in accordance with Article 71 of the Companies Law) on the transactions and contracts concluded that have an interest for related parties

	Related Party	Capacity	Activity	Contract Duration	Conditions	Illustration	Amount (SR '000)
	3. Vice Chairman / Mr. Saud Al Rajhi 4. Board Member/ Mr. Naif Al Rajhi	First Degree Relationship First Degree Relationship					
5	<u>Furan Travel</u> Stakeholders: 1- Chairman/ Mr. Abdullah Al Rajhi 2- Vice Chairman / Mr. Saud Al Rajhi 3- Board Member/ Mr. Naif Al Rajhi	Chairman Board Member Chief Executive Officer	Insurance policies	One calendar Year	Ordinary business without any preferential conditions or benefits	Written Contribution	1,154
6	<u>Furan Travel</u> Stakeholders: 1- Chairman/ Mr. Abdullah Al Rajhi 2- Vice Chairman / Mr. Saud Al Rajhi 3- Board Member/ Mr. Naif Al Rajhi	Chairman Board Member Chief Executive Officer	Travel services for the Company's staff	One calendar Year	Ordinary business without any preferential conditions or benefits	Travel costs of the Company's staff	850
7	<u>Farabi Petrochemicals</u> Stakeholders: 1- Chairman/ Mr. Abdullah Al Rajhi 2- Vice Chairman / Mr. Saud Al Rajhi 3- Board Member/ Mr. Naif Al Rajhi	Chairman First Degree Relationship Board Member	Insurance policies	One calendar Year	Ordinary business without any preferential conditions or benefits	Written Contribution	8,090

The statement of the Chairman of the Board of Directors (in accordance with Article 71 of the Companies Law) on the transactions and contracts concluded that have an interest for related parties

	Related Party	Capacity	Activity	Contract Duration	Conditions	Illustration	Amount (SR '000)
8	<u>Al Rajhi Takaful Agency</u> Stakeholders: 1- Chairman/ Mr. Abdullah Al Rajhi 2- Board Member/ Mr. Saleh Al Zumai 3- Vice Chairman / Mr Saud Al Rajhi 4- Board Member/ Mr. Naif Al Rajhi	A company owned by Al-Rajhi Bank, of which he is the Chairman Chairman First Degree Relationship First Degree Relationship	Insurance policies and commissions	One calendar Year	Ordinary business without any preferential conditions or benefits	Written Contribution Commissions due to a related party	20 7,504
9	<u>Marami Food Industrues</u> Stakeholder: 1. Chairman/ Mr. Abdullah Al Rajhi 2. Vice Chairman / Mr Saud Al Rajhi 3. Board Member/ Mr. Naif Al Rajhi	Partner First Degree Relationship Board Member	Insurance policies	One calendar Year	Ordinary business without any preferential conditions or benefits	Written Contribution	999
10	<u>Mada Company</u> Stakeholder: 1- Chairman/ Mr. Abdullah Al Rajhi 2- Vice Chairman / Mr Saud Al Rajhi 3- Board Member/ Mr. Naif Al Rajhi	Partner First Degree Relationship First Degree Relationship	Insurance policies	One calendar Year	Ordinary business without any preferential conditions or benefits	Written Contribution	1,153

The statement of the Chairman of the Board of Directors (in accordance with Article 71 of the Companies Law) on the transactions and contracts concluded that have an interest for related parties

	Related Party	Capacity	Activity	Contract Duration	Conditions	Illustration	Amount (SR '000)
11	<u>Digital Trip</u> Stakeholders: 1- Chairman/ Mr. Abdullah Al Rajhi 2- Vice Chairman / Mr Saud Al Rajhi 3- Board Member/ Mr. Naif Al Rajhi	Partner First Degree Relationship General Manager	Insurance policies	One calendar Year	Ordinary business without any preferential conditions or benefits	Written Contribution	99
12	<u>Jubail Saudi Company for Geotextile</u> Stakeholder: 1- Chairman/ Mr. Abdullah Al Rajhi 2- Vice Chairman / Mr Saud Al Rajhi 3- Board Member/ Mr. Naif Al Rajhi	Chairman First Degree Relationship First Degree Relationship	Insurance policies	One calendar Year	Ordinary business without any preferential conditions or benefits	Written Contribution	41
13	<u>Suliman Al-Rajhi Real Estate Investments</u> Stakeholders: 1- Chairman/ Mr. Abdullah Al Rajhi 2- Vice Chairman/ Mr. Saud Al Rajhi 3- Board Member/ Mr. Naif Al Rajhi	First Degree Relationship	Insurance policies	One calendar Year	Ordinary business without any preferential conditions or benefits	Written Contribution	189
14	<u>Saudi Waterproofing Company</u> Stakeholder: Stakeholders: 1- Chairman/ Mr. Abdullah Al Rajhi	Indirect ownership of a company that he chairs (Al Rajhi Holding Co.)	Insurance policies	One calendar Year	Ordinary business without any preferential conditions or benefits	Written Contribution	93

The statement of the Chairman of the Board of Directors (in accordance with Article 71 of the Companies Law) on the transactions and contracts concluded that have an interest for related parties

	Related Party	Capacity	Activity	Contract Duration	Conditions	Illustration	Amount (SR '000)
	2- Vice Chairman/ Mr. Saud Al Rajhi 3- Board Member/ Mr. Naif Al Rajhi	First Degree Relationship First Degree Relationship					
15	<u>Green Vision</u> Stakeholder: 1- Chairman/ Mr. Abdullah Al Rajhi 2- Vice Chairman/ Mr. Saud Al Rajhi 3- Board Member/ Mr. Naif Al Rajhi	Chairman First Degree Relationship First Degree Relationship	Insurance policies	One calendar Year	Ordinary business without any preferential conditions or benefits	Written Contribution	75
16	<u>Gulf Packaging Industries Ltd</u> Stakeholder: 1- Chairman/ Mr. Abdullah Al Rajhi 2- Vice Chairman/ Mr. Saud Al Rajhi 3- Board Member/ Mr. Naif Al Rajhi	Indirect ownership of a company that he chairs (Al Rajhi Holding Co.) First Degree Relationship First Degree Relationship	Insurance policies	One calendar Year	Ordinary business without any preferential conditions or benefits	Written Contribution	10

During 2020, there are no transactions in which the company was a party nor in which there is any personal interest for the members of the Board of Directors.

Chairman

Abdullah Al Rajhi



The Directors
Al Rajhi Company for Cooperative Insurance
Riyadh
Kingdom of Saudi Arabia

Dear Sirs

Report on Chairman of the Board of Directors' declaration

We have undertaken a limited assurance engagement in respect of the accompanying declaration of related party transactions for the year ended 31 December 2020 relating to Al Rajhi Company for Cooperative Insurance (the "Company") prepared by the Chairman of the Board of Directors (the "Board") of the Company in accordance with the applicable criteria mentioned below so as to comply with the requirements of Article 71 of the Regulations for Companies (the "Declaration").

Subject matter

The Subject Matter for our limited assurance engagement is the Declaration prepared by the management of the Company and approved by the Chairman of the Board as attached to this report and submitted to us.

Criteria

The applicable Criteria is the requirement of Article 71 of the Regulations for Companies issued by the Ministry of Commerce (2015-1437H) which states that any member of the Board with any interest, both directly or indirectly, in the work or contracts made for the account of the Company shall declare such interests for the approval of a general assembly of the Company. The Board's member must notify the Board of such interest and refrain from voting in the vote by the Board to approve such work or contracts. The Chairman of the Board will notify the general assembly of work and contracts in which a member of the Board has a direct or indirect interest.

Management's responsibility

The management of the Company is responsible for the preparation of the Declaration in accordance with the Criteria and ensuring its completeness. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Declaration that is free from material misstatement, whether due to fraud or error.

Our Independence and Quality Control

We have complied with the independence requirements of the code of professional conduct and ethics, endorsed in the Kingdom of Saudi Arabia, and the ethical requirements that are relevant to our limited assurance engagement in the Kingdom of Saudi Arabia, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The firm applies the International Standard on Quality Control 1, as endorsed in the Kingdom of Saudi Arabia, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the Declaration based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements 3000 (Revised), 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information', as endorsed in the Kingdom of Saudi Arabia. This standard requires that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention that causes us to believe that the Company has not complied with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration, for the year ended December 31, 2020.

The procedures selected depend on our judgment, including the assessment of risks such as failure of systems and controls, whether due to fraud or error. In making those risk assessments, we consider internal controls relevant to the Company's compliance with the requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration. Our procedures included examining, on a test basis, evidence supporting systems and controls in respect of the preparation of the Declaration in accordance with the requirements of Article 71 of the Regulations for Companies.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Summary of work performed

We have planned and performed the following procedures to obtain limited assurance over the Company's compliance with the requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration:

- Discussed with management the process for obtaining business and contracts by any of the Board's members with the Company.
- Obtained the accompanying Declaration that includes the lists of all transactions and contracts entered into by any of the Board's members of the Company, either directly or indirectly, with the Company during the year ended December 31, 2020.
- Reviewed the minutes of the Board meetings that indicates member notification to the Board on the transactions and contracts entered into by the Board's member; and further that the concerned Board's member did not vote on the resolution issued in this regard at the meetings of the Board.
- Obtaining confirmation from the concerned Board's member on the business and contracts performed by the Board's member during the year and in the case of those Board's members who had no transactions a confirmation that there were no transactions during the year.
- Testing the consistency of the transactions and contracts included in the Declaration with the disclosure in Note (20) to the audited financial statements for the year ended December 31, 2020.

Inherent limitations

Our procedures regarding systems and controls relating to the preparation of the Declaration in accordance with the requirements of the Article 71 of the Regulations for Companies, are subject to inherent limitations and, accordingly, errors or irregularities may occur and not be detected. Furthermore, such procedures may not be relied upon as evidence of the effectiveness of the systems and controls against fraudulent collusion, especially on the part of those holding positions of authority or trust.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAE 3000 (Revised), as endorsed in the Kingdom of Saudi Arabia. Consequently, the nature, timing and extent of the procedures outlined above for gathering sufficient appropriate evidence were deliberately limited relative to a reasonable assurance engagement, and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.

Our procedures did not constitute either an audit or a review made in accordance with the International Standards on Auditing, as endorsed in the Kingdom of Saudi Arabia or the International Standards on Review Engagements, as endorsed in the Kingdom of Saudi Arabia and accordingly we do not express an audit or a review opinion in relation to the adequacy of systems and controls.

This conclusion relates only to the Declaration for the year ended December 31, 2020, and should not be seen as providing assurance as to any future dates or periods, as changes to systems or controls may alter the validity of our conclusion.

Limited assurance conclusion

Based on our work described in this report, nothing has come to our attention that causes us to believe that the Company has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration of related party transactions for the year ended December 31, 2020.

Restriction of use

This report, including our conclusion, has been prepared solely upon the request of the management of the Company, to assist the Company and its Chairman of the Board in fulfilling its reporting obligations to the general assembly in accordance with Article 71 of the Regulations for Companies. The report should not be used for any other purpose or to be distributed to or otherwise quoted or referred to, without our prior consent to any other parties other than the Ministry of Commerce, Capital Market Authority and the shareholders of the Company.

PricewaterhouseCoopers



Ali H. Al Basri
License Number 409

7 April 2021



**The Audit Committee's Report for The Fiscal Year Ending on
December 31, 2020**



Audit Committee Summary Report	ملخص تقرير لجنة المراجعة
<p>To: Gentlemen, shareholders of Al-Rajhi Company for Cooperative Insurance</p>	<p>السادة مساهمي شركة الراجحي للتأمين التعاوني</p>
<p>Introduction: The General Assembly of Al-Rajhi Cooperative Insurance Company authorized the Audit Committee to assume responsibility for independent supervision and control over the study of the company's initial and annual reports and the internal control systems.</p> <p>The committee fulfilled its duties and through its approved powers and in light of the financial statements and information provided by the Executive Management, the auditor, and the internal control framework approved by the Board of Directors.</p>	<p>مقدمة: فوضت الجمعية العامة لشركة الراجحي للتأمين التعاوني لجنة المراجعة بالاضطلاع بمسؤولية الإشراف والرقابة المستقلة على دراسة التقارير الأولية، والسنوية للشركة وأنظمة الرقابة الداخلية.</p> <p>قامت اللجنة بتقديم مهامها وأعمالها من خلال صلاحياتها المعتمدة وفي ضوء القوائم المالية والمعلومات المقدمة من الإدارة التنفيذية ومراقب الحسابات وإطار الرقابة الداخلية المعتمد من قبل مجلس الإدارة.</p> <p>نطاق العمل: يتضمن نطاق عمل لجنة المراجعة لعام 2020م :-</p>
<p>Scope of Work: The scope of work of the Audit Committee for 2020 including: - First: The Financial reports and the work of the auditor Second: The Internal Audit Third: Compliance Review Fourth: Reviewing the internal and financial control and risk management systems</p>	<p><u>أولاً : التقارير المالية وأعمال مراقب الحسابات</u> <u>ثانياً : المراجعة الداخلية</u> <u>ثالثاً : مراجعة الالتزام</u> <u>رابعاً : مراجعة نظم الرقابة الداخلية والمالية وإدارة المخاطر</u></p>
<p>Opinion of the Audit Committee In light of the above scope of work, and based on the periodic reports submitted by the head of internal audit, the auditor, the executive management, and the management's assurances about the integrity of the company's supervisory system in its annual report, the Committee did not discover material matters of significant impact that require disclosure for the year 2020.</p>	<p>رأي لجنة المراجعة في ضوء نطاق العمل أعلاه، وإستناداً على التقارير الدورية المقدمة من رئيس المراجعة الداخلية ومراقب الحسابات والإدارة التنفيذية وتأكيدات الإدارة حول سلامة النظام الرقابي للشركة ضمن تقريرها السنوي، لم يبين للجنة أمور جوهرية ذات تأثير هام تتطلب الإفصاح لعام 2020م . والله الموفق ،،</p>

Name	Position	Signature
Mr. Nasser Al Awfi	Chairman – Audit Committee	
Mr. Mohammed Al Mubarak	Member – Audit Committee	
Mr. Mohamed Moussaif	Member – Audit Committee	