

**Minutes of the Ordinary General Assembly Meeting of the Shareholders of Gulf
General Cooperative Insurance Company
Held on Monday, 03/02/1447H corresponding to 28/07/2025G**

Based on the invitation extended by the Board of Directors to the shareholders of the Company to attend the Ordinary General Assembly Meeting (First Meeting), which was announced on the Saudi Stock Exchange (Tadawul) website on 12/01/1447H corresponding to 07/07/2025G, the meeting was convened at the Company's headquarters in Jeddah at 7:30 p.m., via modern technology means (audio and visual), under the Chairmanship of Mr. Mazen Hani Al-Tamimi, Chairman of the Board of Directors, and in the presence of the following Board members:

1. Mr. Taher Mohammed Omar Aqeel – Vice Chairman
2. Mr. Jamal Abdullah Al-Dabbagh – Non-Executive Member
3. Mr. Saud Abdulaziz Al-Sulaiman – Non-Executive Member
4. Mr. Mohamed Husnee Jazeel – Non-Executive Member
5. Mr. Mohammad Zaher Salahuddin Al-Munajjed – Non-Executive Member
6. Dr. Abdulraouf Sulaiman Banaja – Independent Member
7. Dr. Muath Khalid Al-Zamil – Independent Member

The following member was not present at the meeting:

1. Dr. Abdulwahab Mossab Abukwaik (attended the first meeting but was unable to attend the second meeting due to a technical issue).

The representative of the Capital Market Authority, Ms. Reema Fahad Al-Tuwaim, also attended the meeting via audio-visual communication technology.

The Chairman of the Assembly opened the first meeting at exactly 6:30 p.m., welcoming the attendees and announcing that the Assembly could not be convened due to the shareholders' attendance not reaching the legal quorum required to commence the first Ordinary General Assembly Meeting. The shareholders' attendance data were as follows:

Attendance Method	Number of Shares	Percentage
Electronic (remote)	4,479,891	14.93297%

The General Assembly meeting was postponed to the second meeting, which was scheduled to be held one hour later, as announced on Tadawul. At exactly 7:30 p.m., the Chairman of the Assembly opened the second Ordinary General Assembly Meeting, welcomed the attendees, and announced that the meeting was duly convened. The second

meeting shall be valid regardless of the number of shares with voting rights represented therein. The shareholders' attendance data were as follows:

Attendance Method	Number of Shareholders	Number of Shares	Percentage
Electronic (remote)	78	4,479,910	14.93303%

Accordingly, the Assembly was duly convened in accordance with the Companies Law and the Company's Bylaws.

The Chairman of the Assembly proposed appointing Ms. Dina Al-Fadli as Secretary of the Assembly. The members of the Vote Counting Committee were also selected, consisting of Mr. Alwaleed Al-Malki and Ms. Hanadi Ameen Al-Tuwaireqi. The Chairman then requested the Secretary of the Assembly to begin presenting the agenda items, reading the questions, and announcing the voting results.

Thereafter, the agenda of the General Assembly was read to the shareholders and attendees.

Ms. Hanadi Al-Tuwaireqi, Head of the Internal Audit Department and Secretary of the Audit Committee, on behalf of the Audit Committee, presented to the General Assembly the Committee's recommendation for the appointment of the Company's External Auditor, following the presentation of the external audit firms that had submitted their proposals to review, examine, and audit the Company's financial statements for the second, third, and annual periods of the fiscal year 2025, as well as the first quarter of the fiscal year 2026, and to determine the fees. The recommended External Auditor was:

- El Sayed El Ayouty & Co. Certified Public Accountants.

Thereafter, the Chairman of the Assembly announced the opening of the discussion for the shareholders and attendees to address their questions to the Board in accordance with the agenda items. No questions related to the agenda items were raised by the shareholders; however, questions unrelated to the agenda topics were raised as follows:

Q1: What is the reason for canceling the previous Board of Directors' recommendation to increase the Company's share capital by issuing rights issue shares?

A1: The Chief Financial Officer, Mr. Ammar Al-Sayrafi, clarified that this matter was announced on Tadawul, and shareholders may refer to the announcement for details related to this decision.

Q2: Does the Company have any plans or intentions to merge with another company?

A2: The Chief Financial Officer, Mr. Ammar Al-Sayrafi, explained that the Company continuously evaluates opportunities available in the sector for acquisition or merger. He added that shareholders will be informed of any developments or decisions made by the Board of Directors in this regard and will be duly notified in a timely manner in accordance with regulatory requirements.

Thereafter, the members of the Vote Counting Committee examined and reviewed the vote counting report (voting results) received from the Securities Depository Center Company (“Edaa”), and the Secretary of the Assembly read the voting results as follows:

Agenda items			
Agenda Item Text	In Favor	Against	Abstained
Voting on appointing the auditor for the Company from among the candidates based on the Audit Committee's recommendation. The appointed auditor examine, review and audit the second quarter, third quarter, and annual financial statements of the fiscal year ending 2025 AD, and the first quarter of the fiscal year 2026 AD, and the determination of the auditor's remuneration.	4,089,654 91,28875%	276,119 6,16349%	114,137 2,54775%
Voting on the Board's resolution to appoint Dr. Abdulraouf Sulaiman Abdelqader Banaja as an Independent board member starting from the date of his appointment on 02/07/2025 G. to complete the Board term until the end of the current term on 15/05/2028 G., succeeding the former member Dr. Ahmed Siraj Abdulrahman Khogeer – Independent Member.	4,059,422 90.61392%	279,234 6,23303%	141,254 3,15305%

The meeting concluded at 7:45 p.m., during which the Chairman of the Assembly, on behalf of the Company's Board of Directors and all its employees, expressed his gratitude to all attendees for their presence and active participation in this meeting.

Handwritten signature

AGM Secretary
Mrs. Dina Abdulrahman Al-Fadli

.....


AGM Chairman
Mr. Mazen Hani Al-Tamimi

.....
