

**Minutes of the Ordinary General Assembly meeting of the shareholders of the Gulf General Cooperative Insurance Company**  
**Held on Monday 10/09/1443 AH corresponding to 11/04/2022**

Based on the invitation of the Board of Directors addressed to the company's shareholders to attend the Ordinary General Assembly meeting (the first meeting), which was announced on the website of the Saudi Stock Exchange "Tadawul" on 11/08/1443 AH corresponding to 14/03/2022.

In support of the preventive and precautionary efforts and measures by the competent and relevant health authorities to address the emerging (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.

Accordingly, the (second meeting) was held at (10:30pm) evening by means of modern technology (visual and audio) in the presence of the Executive Management and headed by Mr. Jamal Abdullah AlDabbagh, Chairman of the Board of Directors, and in the presence of the following members of the Board of Directors:

1. Mr. Saud Abdulaziz AlSulaiman, Member of the Board of Directors.
2. Mr. Mohamed Husnee Jazeel, Member of the Board of Directors.
3. Mr. Muhammadzahr Salahuddin Almunajjed, Member of the Board of Directors.
4. Mr. Majed Diauddin Kareem, Member of the Board of Directors.
5. Mr. Taher Muhammed Omar Agueel, Board Member.
6. Mr. Jawdat Musa AlHalabi, Member of the Board of Directors.
7. Mr. Karim Ziyad Idilby, Member of the Board of Directors.
8. Mr. Faisal Adnan Baassiri, Member of the Board of Directors.

The representative of the Capital Market Authority attended by means of modern technology (visual and audio):

Mr. Muhammad Al-Rabi`.

The President of the Assembly (first meeting) opened at 9:30 p.m. to welcome the audience and announced that the Assembly was not convened because the quorum had not been reached for the start of the first meeting of the Ordinary General Assembly, where the attendance statements from the shareholders were as follows:

	Number of Shares	The Percentage
Electronic attendance (remotely)	7,289,585	14,57%

The assembly was postponed to the second meeting, which will be held an hour later, according to what was announced in Tadawul. At 10:30 pm, the president of the assembly



opened the (second meeting) of the ordinary general assembly, welcoming the attendees and announcing the convening assembly with the number of shares represented therein.

Shareholders' attendance data as follows:

	Number of Shares	The Percentage
Electronic attendance (remotely)	7,302.585	14,60%

Thus, the convening of the assembly is valid in accordance with the Companies Law and the Company's Articles of Association.

The president of the association suggested appointing Ms. Dina Alfadli as secretary of the general assembly, and the members of the committee for reviewing and sorting the votes were selected, consisting of Mr. Abdullah Maqboul and Ms. Tala Abdulrazak.

After that, the Chairman of the Assembly read the agenda of the Ordinary General Assembly to the shareholders. After that, the President of the Assembly announced the opening of the discussion for the shareholders and directing their questions to the Board according to the agenda.

The questions were as follows:

Q1/ Did Mr. Jawdat AlHalabi, a member of the independent board of directors, submit his resignation in order to run for office? Is there a conflict with him being a member of the board of directors, even before?

A1: The CEO, Mr. Ehab Linjawi, replied that Mr. Jawdat AlHalabi, an independent member of the Board of Directors, did not submit his resignation, and there is no reason for his resignation from the Board of Directors in order to be nominated for membership in the Audit Committee. The approval of the Saudi Central Bank has been taken on the names of the candidates in full.

Q2: Regarding the item related to the approval of the work of the members of the board of directors, is it possible to refer to that later in case there were violations if the item was approved?

A2/ The Chairman of the Board of Directors, Mr. Jamal AlDabbagh, replied that there are no violations, and according to the system, there will be a special clause to discharge the members of the Board of Directors in the next ordinary general assembly.

Q3: Do the candidates have sufficient experience in the field of insurance?

A3: The selected candidates have a variety of experiences, including financial, administrative, insurance and legal, which will contribute to the development of the company's performance in the coming years, Allah willing.



**Q4: What are the criteria adopted in selecting members of the Board of Directors?**

A4: The Chairman of the Nominations and Remuneration Committee, Dr. Faisal Baassiri, replied that the committee relied on the policy of standards and procedures set for the membership of the company's board of directors, which were announced and approved by the Ordinary General Assembly on 29/06/2020 and based on the membership conditions, skills and qualifications required acceptance or rejection.

**Q5: Are all members qualified with experiences that will lead the company to profits from the date of their registration in the companies in which they worked?**

A5: The Chairman of the Nominations and Remuneration Committee, Dr. Faisal Baassiri, replied that the members who were nominated for membership in the Board of Directors have the qualifications, skills and experience distributed in a balanced manner among them to achieve effectiveness. They also have knowledge of the legal and financial aspects and knowledge of the company's business and activities, which, Allah willing, will contribute to develop the company's performance and thus achieving profits.

**Q6: Is there a conflict of interest in nominating members working for one of Mr. Jamal Al-Dabbagh's companies, and do you see this as detrimental to the company's orientations and decisions?**

A6: The Chairman of the Nominations and Remuneration Committee, Dr. Faisal Baassiri, replied that there is no conflict of interest, as the conflict of interest was disclosed by the nominated members when applying for membership of the Board, and the candidates were approved by the regulatory authorities.

Also, any conflict of interest shall be disclosed before commencing the business that may create any conflict of interest, and obtaining the necessary license or approval.

The CEO, Mr. Ehab Linjawi, also replied that we are obligated to have a permanent disclosure of cases that may lead to a conflict of interest or when such a conflict occurs.

This is in accordance with the disclosures required under the Companies Law and the Capital Market Law and their certain regulations. Also, the member who works for one of Mr. Jamal Al-Dabbagh's companies is a Non-Executive Member.

After that, the members of the Voting Review and Counting Committee examined and reviewed the vote counting minutes (voting results) received from the Securities Depository Center Company.

The President of the Assembly read the voting results, and the results were as follows:



Assembly Articles			
Article No. (1): Voting on the election of members of the Board of Directors from among the candidates for the next term, commencing from the date of the Ordinary General Assembly dated 11/04/2022 AD corresponding to 10/09/1443 AH for a term of three years, ending on 10/04/2025 AD.			
SN.	Names of the nominated members	The Percentage	Number of Shares
1	Mr. Abdelwahab Musab Abdelwahab Abukwaik	882,149.35	12,07996%
2	Dr. Ahmed Sirag Abdulrahman Khogeer	840,908.66	11,51522%
3	Mr. Jamal Abdullah AlDabbagh	628,766.07	8,61018%
4	Mr. Majed Diaaaddin Kareem	506,734.51	6,93911%
5	Mr. Saud Abdulaziz AlSulaiman	464,624.86	6,36247%
6	Mr. Taher Mohammed Omar Aqueel	408,689.26	5,5965%
7	Mr. Mohammadzahr Salahuddin Almunajjed	367,966.05	5,03885%
8	Dr. Faisal Adnan Baassiri	356,329.60	4,8795%
9	Mr. Mohamed Husnee Jazeel	349,549.00	4,78665%
10	Mr. Jawdat Musa AlHalabi	342,920.56	4,69588%
11	Mr. Karim Ziyad Idilby	335,051.46	4,58812%
12	Mr. Ali Hussein Ali AlBusaleh	277,276.46	3,79696%
13	Mr. Bassam Ayoub Al-Bukhari	25,082.50	0,34347%
14	Mr. Ibrahim Abdulahad Khan	18,437.66	0,25248%
	Abstained	1,498,099.00	20,51464%

Item Provision	Accepters	Non-Accepters	Abstained
<b>Article No. (2):</b> Voting on the formation of the Audit Committee, specifying its duties, work regulations, and remuneration of its members for the new term, commencing from the date of Ordinary General Assembly dated 11/04/2022 AD corresponding to 10/09/1443 AH for a term of three years, ending on 10/04/2025AD. Note that the candidates are: 1. Jawdat Musa Alhalabi – Independent Member 2. Mohammed Hasan Daghistani – Member from outside the Board 3. Faisal Rashid Faruqi - Member from outside the Board	4,689.909 64.22259%	2,227.975 30.5094%	384.701 5.26801%
<b>Article No. (3):</b> Voting on the amendment of the Audit Committee charter.	6,724.045 92.0776%	242.291 3.31788%	336.249 4.60452%
<b>Article No. (4):</b> Voting on the amendment of the Standards and procedures for membership of the Board of Directors policy.	6,714.270 91.94374%	273.985 3.75189%	314.330 4.30437%
<b>Article No. (5):</b> Voting on the discharge of the Board of Directors from their liabilities from the date term ended on 16/02/2022 AD until the date of the AGM 11/04/2022 AD.	4,501.946 61.64866%	2,263.395 30.99444%	537.244 7.3569%

After announcing the result of the vote as shown in the above table, the meeting ended at (11:20pm) evening, where the president of the general assembly, on behalf of the board of directors of the company and all its employees, thanked all the attendees and the active participation in this meeting.

**Best Regards,**

Assembly Secretary  
Ms. Dina Abdulrahman AlFadli

Assembly President  
Mr. Jamal Abdullah AlDabbagh