

Saudi Reinsurance Company's Board of Directors calls its shareholders to attend the Extraordinary General Assembly Meeting which includes the increase of the Company's capital (First meeting)

The Board of Directors of Saudi Reinsurance Company "Saudi Re" is pleased to invite its honorable shareholders to participate and vote in the Extraordinary General Assembly Meeting (first meeting) which will be held virtually through means of modern technology scheduled at 6:30 p.m. on Thursday 09/10/2025G corresponding to 17/04/1447H.

City and Location of the General Assembly's Meeting:

Kingdom of Saudi Arabia - Riyadh City - Company's Head Office – Via Means of Modern Technology

Link to the venue of the meeting:

www.tadawulaty.com.sa

Date of the General Assembly's Meeting:

09/10/2025G corresponding to 17/04/1447H

Time of the General Assembly's Meeting:

18:30

Methodology of Convening the General Assembly's Meeting:

Via modern technology means

Attendance Eligibility, Registration Eligibility, and Voting End:

Shareholders who are registered in the issuers shareholders record at the Depositary Center by the end of the trade session prior to the general assembly meeting and in accordance with the laws and regulations. The shareholder has the right to delegate whomever other than the board of directors. The right to register a name to attend the general assembly meeting ends at the time of convening the general assembly meeting. The attendees right to vote on the items of the assembly's agenda ends upon the end of screening the votes by the Screening Committee.

Quorum for Convening the General Assembly's Meeting:

The quorum of the meeting of this assembly requires the attendance of a number of shareholders representing at least 50% of the Company's capital, in accordance with the provisions of Article 33 of the Company's bylaws. In the event that this quorum is not available at the first meeting, 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 25% of the capital.

Saudi Reinsurance Company – Saudi Re
الشركة السعودية لإعادة التأمين - إعادة

Northern Ring Branch Rd 4130
Al Wadi - Riyadh 13313 - 6684
Kingdom of Saudi Arabia
P.O. Box: 300259
CR: 7001556021
Regulated by Insurance Authority
License TMN/17/20087
Paid Up Capital: SR 1.158 Billion
Telephone: +966 11 510 2000

الطريق الدائري الشمالي الفرعي -
الوادي 4130 الرياض 6684 - 13313 المملكة
العربية السعودية
ص.ب: 300259
سجل تجاري: 7001556021
تحت إشراف هيئة التأمين
ترخيص رقم ت م ن / 17/20087
رأس المال المنفوع: 1.158 مليار ريال هاتف
+966 11 510 2000 :

General Assembly Meeting Agenda:

1. To vote on the Employee Share Program (Long-Term Incentives) approved by the Board of Directors on 17 November 2024G and to authorize the Board of Directors to exercise full powers to allocate shares to employees, administer and manage the program, and make any amendments thereto at its sole discretion.
2. Vote on the recommendation of the Board of Directors to increase the Company's capital through the issuance of 53,980,000 shares as follows:
 - Distributing 51,480,000 shares as bonus shares to shareholders by granting 4 shares for each 9 shares, which represents an increase of 44.44% of the company's capital.
 - Allocate 2,500,000 additional shares, which represents 2.16% of the Company's capital, to be allocated to the Company's employees as per the long-term incentive plan (the "LTIP") As summarized in the attached (in the event the first item is approved).
 - Capital before increase : SAR 1,158,300,000
 - Capital after increase : SAR 1,698,100,000
 - Total Amount Increased: SAR 539,800,000
 - Capital Increase Percentage: 46.6%
 - Number of shares before increase : 115,830,000 shares
 - Number of shares after increase : 169,810,000 shares
 - Reasons for the increase: To support the growth of the company and strengthen its financial position.
 - The nature and value of the reserves that will be used in the capitalization issue: through the capitalization of SAR 539,800,000 of retained earnings.
 - Amendment of Article Eight of the Company's Articles of Association related to the Company's capital.
- Eligibility Date: In the event that the shareholders of the Company at the Extraordinary General Assembly Meeting approve the capital increase, the eligibility date of the Bonus Shares for the Company's shareholders registered with the Securities Depository Center Company (Edaa) will be at the end of the second trading day following the day of the Extraordinary General Assembly of the Company.
- Details of how to deal with fractional shares: In case of fractional shares, the fractional shares will be collected in one portfolio for all shareholders and sold at the market price, and then their value will be distributed to the shareholders on the date of entitlement, each according to his share, within a period not exceeding thirty days from the date of determining the shares due to each shareholder

Proxy Form:

[Press Here](#)

The shareholder right in discussing the assembly agenda topics, asking questions, and exercising the voting right:

Shareholders have the right to discuss the topics listed in the agenda of the General Assembly and raise relevant questions and inquiries. Shareholders can vote remotely on the General Assembly Meeting's agenda via (E-voting Service) of Tadawulaty, by clicking on the following link: www.tadawulaty.com.sa

Details of the electronic voting on the Assembly's agenda:

All shareholders can vote remotely on the agenda of the Assembly through the service (electronic voting) by visiting the website of Tadawulaty: www.tadawulaty.com.sa

Voting on the items of the meeting will start from 01:00 am on Sunday 05/10/2025G corresponding 13/04/1447H to until the end of the time of the Extra Ordinary General Assembly.

Method of Communication in Case of Any Enquiries:

For inquiries, please contact the Investors relations department During official working hours from 8 a.m. to 4 p.m. via telephone on +966 11 510 2000 ext. 181 or via email of the Investor relations Department at: Invest@saudi-re.com

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General Assembly Meeting Agenda:

Item One

To vote on the Employee Share Program (Long-Term Incentives) approved by the Board of Directors on 17 November 2024G and to authorize the Board of Directors to exercise full powers to allocate shares to employees, administer and manage the program, and make any amendments thereto at its sole discretion.

Long Term Incentive Plan Share Allocation Policy Summary

September 2025



إعدادة
Saudi Re

LTIP Objectives



The LTIP has been designed with the following objectives:

- Attraction, motivation & retention of the executives and potential talents responsible for the Company's growth.
- Recognize the commitment and contribution towards the building of sustained shareholder value.
- Share the rewards of the organization's success and profitable performance.
- Align the interests of the Company's executives with those of its shareholders.
- Connect company performance with the reward of executives and other key employees.

LTIP Policy Ownership & Governance



The Long-Term Incentive Plan Policy is effective from 1st January 2024 and remains in force until it is either amended or replaced, at the sole discretion of the Board in line with the Remuneration policy approved by the Shareholders. The Board has responsibility for this Policy, and it delegates authority for its review and implementation to the NRC.

LTIP Eligibility Criteria



Eligible Employees are **Executive Management, Grade 20 & others by Nomination** (critical, high potential, high performing)

Eligible Employees can only participate in the LTIP if, on the Grant Date, they:

- are employed by the Company
- hold a permanent employment contract with the Company
- are not under notice to leave the Company for any reason
- have an acceptable performance rating for their last performance evaluation at least “Very Good”.
- have been employed by the Company for at least 12 months, unless this condition is shortened or waived by the NRC on the recommendation of the Chief Executive Officer

For each Plan Cycle, Eligible Employees performing roles graded at 20 and above are approved for participation by the NRC except for the CEO whose participation is approved by the Board on the recommendation of the NRC. The CEO approves Eligible Employees for participation performing roles graded below 20.

Cessation of Employment – resignation and dismissal for cause

The following circumstances will trigger an automatic forfeiture of all unvested Shares in a Conditional Share Awards on the date when notice is served in writing (by either party):

- Participant voluntarily resigns from employment in the Company
- Participant's employment in the Company is terminated in accordance with the Company's disciplinary policy
- Participant fails to secure approval by the regulator for reasons connected to his/her fitness / suitability to perform in the role and his/her contract of employment is therefore terminated.

General Terms

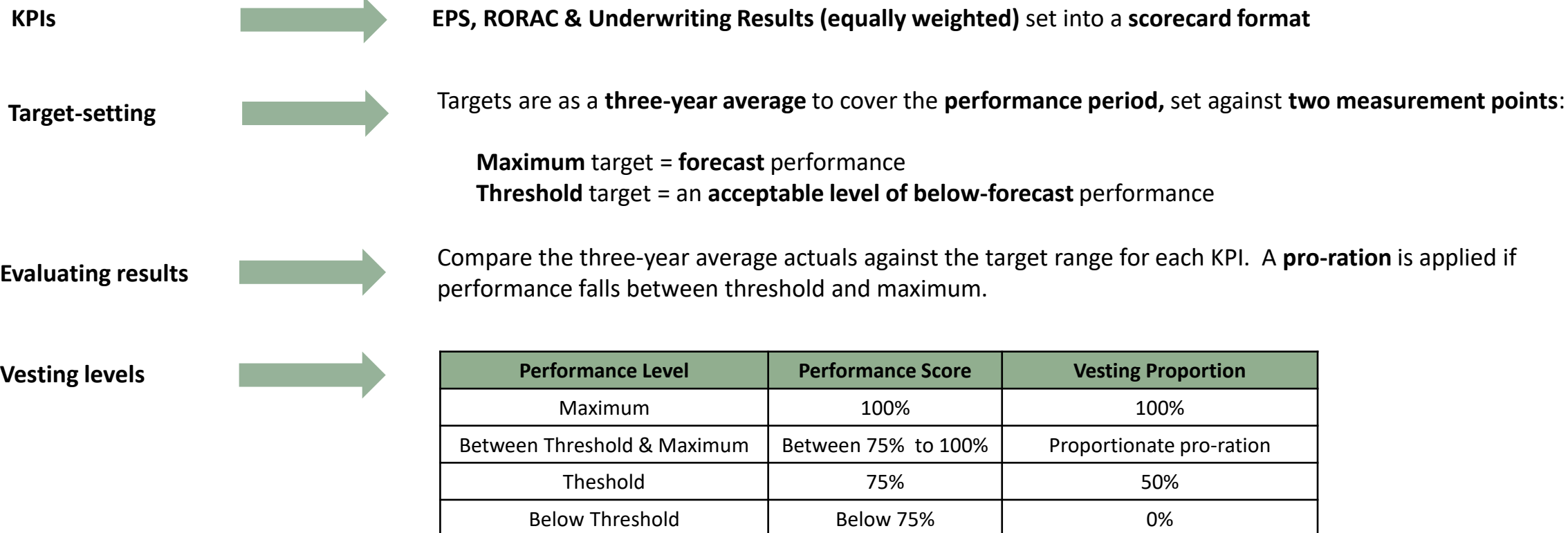
- An Award is conditional upon the participant maintaining a level of personal performance and is subject to adjustment.
- The Board has the ability to claw-back, offset or adjust the Awards due to (e.g. miscalculation, misstatement, misconduct .. etc.).
- The LTI Policy is governed by Saudi Law.

LTI Overview



Eligibility	→	Executive Management, Grade 20 & others by Nomination (e.g. high potential, high performing)
Award Levels	→	Set as a multiple of basic salary , defined by grade
Awards Type	→	Shares (capitalizing retained earnings or direct purchase)
Grant price	→	Stock price at the beginning of each cycle .
Performance Period	→	3 Years
Distribution Period	→	50% instalments over 2 Financial Years

Performance Measurement



Item Two

Vote on the recommendation of the Board of Directors to increase the Company's capital through the issuance of 53,980,000 shares as follows:

- Distributing 51,480,000 shares as bonus shares to shareholders by granting 4 shares for each 9 shares, which represents an increase of 44.44% of the company's capital.
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رقم المادة	نص المادة للنظام الأساس	نص تعديل المادة المقترح	ملاحظات / المواد ذات العلاقة
1	رأس مال الشركة هو (1,158,300,000) مليار ومائة وثمانية وخمسون مليون وثلاثمائة ألف ريال سعودي، مقسم إلى (115,830,000) مائة وخمسة عشر مليون وثمانمائة وثلاثون ألف سهم متساوية بقيمة إسمية (10) عشرة ريالات سعودية للسهم الواحد، وجميعها أسهم عادية نقدية.	رأس مال الشركة هو (1,698,100,000) مليار وستمائة وثمانية وتسعون مليون، ومائة ألف ريال سعودي، مقسم إلى (169,810,000) مائة وتسعة وستين مليون وثمانمائة وعشرة آلاف سهم متساوية بقيمة إسمية (10) عشرة ريالات سعودية للسهم الواحد، وجميعها أسهم عادية نقدية.	المادة (137) من نظام الشركات
	The Company's capital shall be SAR 1,158,300,000 (one billion one hundred fifty-eight million and three hundred thousand Saudi Riyals), divided into 115,830,000 (one hundred fifteen million eight hundred thirty thousand) shares with an equal nominal value of SAR 10 (ten Saudi Riyals) each. All shares are cash ordinary shares.	The Company's capital shall be SAR 1,698,100,000 (One billion, six hundred ninety-eight million, one hundred thousand Saudi Riyals), divided into 169,810,000 (One hundred sixty-nine million, eight hundred ten thousand) shares with an equal nominal value of SAR 10 (ten Saudi Riyals) each. All shares are cash ordinary shares.	

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