

Item #5:

the appointment of the External Auditors for the Company's from the nominees, and determine their fees based on the Audit Committee recommendation, to review and audit the Company's Interim Financial Statements for the second, third, fourth quarters and Annual of the fiscal year 2024. and first quarter of fiscal year 2025, along with determining their fees.

Resolution on recommending the appointment of the company's external auditors

During the Audit Committee meeting no.2 for the year 2024 which was conducted on 11th March 2024, and as one of the items scheduled on the meeting's agenda, discussion was made on 5 quotations submitted by the external auditors according to a proposal made by Malath Cooperative Insurance Company to audit the Company's accounts for the period starting from the second quarter of the fiscal year 2024 until the end of the first quarter of the fiscal year 2025.

According to the authorities granted under the committee's charter approved by the company's General Assembly and the statutory regulations issued by the Insurance Authority and the Capital Market Authority, the committee recommended the Board of Directors of Malath Cooperative Insurance Company to appoint the following external auditors and submit their names to the company's General Assembly for approval:

- **Recommending the appointment of Ibrahim Ahmed Albassam & Co. (Albassam & Co.) with fees amounting to SAR 669,000 and Alkharashi & Co. Certified Accountants and auditors with fees amounting to SAR 525,000 to review the interim and annual financial statements for the aforementioned period.**

Date: 12th March 2024

Committee Chairman

Mr. Amr Abdul Razzaq Al-Nimri

Item #6:

Board remuneration.

Article 19 of the Articles of Association of the Company:

The minimum annual remuneration for the chairman and members of the Board shall be (SAR 200,000) two hundred thousand Saudi Riyals and the maximum shall be (SAR 500,000) five hundred thousand Saudi Riyals annually for their membership in the Board and their participation in its work, including additional remuneration in case that the member participates in any committee of the Board. In case that the company makes profits, a percentage equivalent to (10%) of the remaining net profit may be distributed after deducting the reserves decided by the General Assembly in implementation of the provisions of the Cooperative Insurance Companies Control Law and after distributing a profit to the shareholders of not less than (5%) of the company's paid-up capital, provided that the entitlement to such remuneration shall be proportional to the number of meetings attended by the member, and any assessment to the contrary shall be invalid. In all cases, the total remuneration and financial or in-kind benefits and remuneration that a member of the BOD receives shall not exceed (SAR 500,000) five hundred thousand Saudi Riyals annually. The maximum allowance for attending the sessions of the Board and its committees shall be (SAR 5000) five thousand Saudi Riyals for each session, excluding travel and accommodation expenses. Each member of the Board, including the Chairman of the Board shall be paid the actual expenses that they bear in order to attend Board meetings or sub-committees of the Board, including travel, accommodation and ration expenses.

The BOD report to the Ordinary General Assembly shall include a comprehensive statement of all remunerations, expenses allowances and other benefits that the board members received during the financial year. It shall also include a statement of what the Board members have paid as workers or executive members, or what they have received in return for technical or administrative works or consultations. It shall also include a statement of the number of Board meetings and the number of meetings attended by each member from the date of the last meeting of the General Assembly.

Information classification (Confidential)

Company Name	Articles of Association	Ministry of Commerce and Investment (Corporate Governance Regulations)
Malath Cooperative Insurance Co. CR: (1010231787)	Date 17/03/1439H Corresponding to 05/12/2017G	
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* A copy of the Law was issued pursuant to the Resolution of the Extraordinary General Assembly on 08/01/1439 H

Article Twenty Five of the Company's Internal Governance Regulations: Remunerations of Board Members

Following Article 19 of the Articles of Association of the Company, the remuneration of the Directors shall be as follows:

Each director, including the Chairman, shall be paid the actual expenses incurred by them in attending meetings of the Board or committees of the Board, including travel, subsistence, and subsistence expenses.

The company shall, immediately upon being aware of any misleading information provided by the executive management member to exploit the employment status to obtain undue bonuses, stop the remuneration of that person immediately upon being aware of this. The company may take the claim of that member for all undue bonuses that have been paid to him, and it may claim them with the competent authorities or within the company.

Members of committees

Members of the Audit Committee and all committees of the Board of Directors, if they are members of the Board of Directors or from outside, shall be remunerated as follows:

1. An amount of (100,000) hundred thousand Saudi riyals for their duties in the membership of the committees.
2. An amount of (5,000) five thousand riyals to attend each meeting of the committees.
3. Committee members are also entitled to compensation for expenses incurred in attending meetings and for discharging their duties as committee members.

Rewards and wages of the executive management

- A. The Board shall determine the remuneration and remuneration of the Chief Executive Officer in the decision of his appointment. Such remuneration and remuneration shall be recorded in the contract concluded with him.
- B. The remuneration and remuneration of the management shall be based on the internal policies and procedures of the company and shall be determined based on the degree of employment granted to the member of the executive management, except for the Director of the Internal Audit Department and the Compliance Manager, whose remuneration and remuneration shall be determined by the Board based on the proposal of the Audit Committee.