

## Alignment of the Bylaws of Saudi Enaya Cooperative Insurance Company with the New Companies Law

- Deleted
- Amended
- Added

Article	Before Amendment	After Proposed Amendment
1	The company <del>is established</del> in accordance with the provisions of the Cooperative Insurance Companies Control Law and its implementing regulations, the Capital Market Authority Law and its implementing regulations, the Companies Law, and the company's Bylaws, as a Saudi joint-stock company among the shareholders whose provisions are detailed below.	The company <b>was established</b> in accordance with the provisions of the Cooperative Insurance Companies Control Law and its implementing regulations, the Capital Market Authority Law and its implementing regulations, the Companies Law, and the company's Bylaws, as a Saudi joint-stock company among the shareholders whose provisions are detailed below.
3	The objectives of the company are to practice cooperative insurance activities in the health insurance branch. The company may engage in all activities necessary to achieve its objectives and shall conduct its activities in accordance with the Cooperative Insurance Companies Control Law and its implementing regulations, the rules issued by the <del>institution</del> , and the applicable regulations and rules in the Kingdom of Saudi Arabia after obtaining the necessary licenses from the competent authorities, if any.	The objectives of the company are to practice cooperative insurance activities in the health insurance branch. The company may engage in all activities necessary to achieve its objectives and shall conduct its activities in accordance with the Cooperative Insurance Companies Control Law and its implementing regulations, the rules issued by the <b>Insurance Authority</b> , and the applicable regulations and rules in the Kingdom of Saudi Arabia after obtaining the necessary licenses from the competent authorities, if any.
4	The company may establish limited liability or single-shareholder joint-stock companies. It may also own shares and stakes in other existing companies or merge with them. The company has the right to participate with others in establishing joint-stock or limited liability companies, provided that the companies established by the company or in which it participates or merges conduct activities similar to its own or financial activities that help it achieve its purpose, subject to the applicable regulations and instructions in this regard and after	The company may establish limited liability or single-shareholder joint-stock companies. It may also own shares and stakes in other existing companies or merge with them. The company has the right to participate with others in establishing joint-stock or limited liability companies, provided that the companies established by the company or in which it participates or merges conduct activities similar to its own or financial activities that help it achieve its purpose, subject to the applicable regulations and instructions in this regard and after

	obtaining the approval of the <del>Saudi Central Bank</del> .	obtaining the approval of the legislative authority or the <b>Insurance Authority</b> .
5	The company's headquarters shall be in Jeddah, Kingdom of Saudi Arabia. The company's headquarters may be relocated to any other city in the Kingdom of Saudi Arabia by a resolution of the Extraordinary General Assembly with the approval of the <del>Saudi Central Bank</del> . The company may establish branches, offices, or agencies within or outside the Kingdom of Saudi Arabia after obtaining the approval of the <del>Saudi Central Bank</del> .	The company's headquarters shall be in Jeddah, Kingdom of Saudi Arabia. The company's headquarters may be relocated to any other city in the Kingdom of Saudi Arabia by a resolution of the Extraordinary General Assembly with the approval of the <b>Insurance Authority</b> . The company may establish branches, offices, or agencies within or outside the Kingdom of Saudi Arabia after obtaining the approval of the <b>Insurance Authority</b> .
7	The company shall invest the funds of its policyholders and shareholders according to rules set by the Board of Directors, provided that they do not conflict with the Cooperative Insurance Companies Control Law, its implementing regulations, and the rules and regulations issued by the <del>Saudi Central Bank</del> or any other relevant authority.	The company shall invest the funds of its policyholders and shareholders according to rules set by the Board of Directors, provided that they do not conflict with the Cooperative Insurance Companies Control Law, its implementing regulations, and the rules and regulations issued by the <b>Insurance Authority</b> or any other relevant authority.
8	The company's capital is SAR 230,000,000 (Two Hundred Thirty Million Saudi Riyals), divided into 23,000,000 (Twenty-Three Million) shares of equal nominal value of SAR 10 (Ten Saudi Riyals) per share, all of which are ordinary cash shares.	The company's <b>issued</b> capital is SAR 230,000,000 (Two Hundred Thirty Million Saudi Riyals), divided into 23,000,000 (Twenty-Three Million) nominal shares of equal value of SAR 10 (Ten Saudi Riyals) per share, all of which are ordinary cash shares.
12	<del>1. Founders' shares may not be traded until financial statements for two fiscal years, each not less than 12 (Twelve) months, from the company's establishment date are published, and after obtaining approval from the institution. Share certificates shall be marked to indicate their type, the company's establishment date, and the period during which they may not be traded. 2. During the prohibition period, shares may be transferred in accordance with the provisions for selling rights from one founder to another or from the heirs of a deceased founder to third parties, or in case of enforcement against an insolvent or</del>	The company's shares shall be traded in accordance with the Capital Market Law and its implementing regulations.

	<del>bankrupt founder's assets, provided that priority is given to other founders to acquire such shares. 3. The provisions of this article shall apply to shares subscribed to by founders in case of a capital increase before the prohibition period ends.</del>	
13	<p>The Extraordinary General Assembly may decide to increase the company's capital after obtaining approval from the institution and the <del>Capital Market Authority</del>, provided that the capital has been fully paid. It is not required that the capital be fully paid if the unpaid portion relates to shares issued in exchange for the conversion of debt instruments or financing instruments into shares, and the period for converting them into shares has not yet expired. The Extraordinary General Assembly may allocate newly issued shares or part thereof to employees of the company or its subsidiaries, provided that shareholders' preemptive rights are not exercised when the company issues shares allocated to employees. A shareholder owning shares at the time the General Assembly's resolution approving the capital increase is issued shall have preemptive rights to subscribe for new shares issued for cash contributions. Such shareholders shall be notified of their preemptive rights, if any, by publication in a daily newspaper or via registered mail about the capital increase decision, subscription terms, its duration, start, and end dates. The Extraordinary General Assembly may suspend preemptive rights for shareholders to subscribe for the capital increase for cash contributions or give priority to non-shareholders if deemed in the company's interest. A shareholder may sell or transfer their preemptive rights during the period between the issuance of the General Assembly's resolution approving the capital increase and the last subscription day for new shares associated with such rights, in</p>	<p>The Extraordinary General Assembly may decide to increase the company's capital after obtaining approval from the <b>Insurance Authority</b> and the Capital Market Authority, provided that the <b>issued</b> capital has been fully paid. It is not required that the capital be fully paid if the unpaid portion relates to shares issued in exchange for the conversion of debt instruments or financing instruments into shares, and the period for converting them into shares has not yet expired. The Extraordinary General Assembly may allocate newly issued shares or part thereof to employees of the company or its subsidiaries, provided that shareholders' preemptive rights are not exercised when the company issues shares allocated to employees. A shareholder owning shares at the time the Extraordinary General Assembly's resolution approving the capital increase is issued shall have preemptive rights to subscribe for new shares issued for cash contributions. Such shareholders shall be notified of their preemptive rights, if any, by publication in a daily newspaper, via registered mail, <b>or through modern technological means</b> about the capital increase decision, subscription terms, its duration, start, and end dates. The Extraordinary General Assembly may suspend preemptive rights for shareholders to subscribe for the capital increase for cash contributions or give priority to non-shareholders if deemed in the company's interest. A shareholder may sell or transfer their preemptive rights during the period between the issuance of the General Assembly's resolution approving the capital</p>

	accordance with the regulations set by the Capital Market Authority.	increase and the last subscription day for new shares associated with such rights, in accordance with the regulations set by the Capital Market Authority.
14	<p>The Extraordinary General Assembly may decide to reduce the capital if it exceeds the company's needs or if the company incurs losses after obtaining approval from the institution and the <del>Capital Market Authority</del>.</p> <p>The paid-up capital of an insurance company after the reduction must not be less than SAR <del>100</del> million, and the paid-up capital of a reinsurance company or an insurance company conducting both insurance and reinsurance activities must not be less than SAR <del>200</del> million. The reduction resolution shall not be issued until a special report prepared by the auditor is read, detailing the reasons for the reduction, the company's obligations, and the effect of the reduction on these obligations. If the reduction is due to a capital surplus, creditors must be invited to express their objections within <del>60 days from the date of publishing the reduction resolution in a daily newspaper distributed in the region where the company's headquarters is located</del>. If a creditor objects and submits their documents within the specified time, the company must settle the debt if it is due or provide sufficient guarantees if it is deferred.</p>	<p>The Extraordinary General Assembly may decide to reduce the capital if it exceeds the company's needs or if the company incurs losses after obtaining approval from the Insurance Authority and the Capital Market Authority. The paid-up capital of an insurance company after the reduction must not be less than SAR 300 million, and the paid-up capital of a reinsurance company or an insurance company conducting both insurance and reinsurance activities must not be less than SAR 300 million. The reduction resolution shall not be issued until a special report prepared by the auditor is read, detailing the reasons for the reduction, the company's obligations, and the effect of the reduction on these obligations. If the reduction is due to a capital surplus, creditors must be invited to express their objections at least 45 days before the date set for the Extraordinary General Assembly meeting to decide on the reduction. If a creditor objects and submits their documents within the specified time, the company must settle the debt if it is due or provide sufficient guarantees if it is deferred. Equality must be observed among shareholders holding shares of the same type and class when reducing the capital.</p>
16	<p>Membership in the Board of Directors ends upon the conclusion of the board's term, resignation, death, <del>absence from three meetings within a single year without a valid and acceptable excuse</del>, or if the Board of Directors determines that the member has failed in their duties in a manner harmful to the company's interests, provided that this is approved by the Ordinary General Assembly. Membership also ends in accordance with any applicable laws or regulations in Saudi</p>	<p>Membership in the Board of Directors ends upon the conclusion of its term, resignation, death, or in accordance with any applicable laws or regulations in Saudi Arabia, or if the member is declared bankrupt, insolvent, or seeks a settlement with creditors, ceases to pay debts, suffers from a mental illness or physical disability that prevents them from fulfilling their duties, or is convicted of dishonesty or forgery by a final judgment. The General Assembly, upon the</p>

	<p>Arabia, or if the member is declared bankrupt, insolvent, or seeks a settlement with creditors, ceases to pay debts, suffers from a mental illness or physical disability that prevents them from fulfilling their duties, or is convicted of dishonesty or forgery by a final judgment. The Ordinary General Assembly may dismiss all or some Board members at any time without prejudice to the dismissed member's right to claim compensation if the dismissal occurs without an acceptable reason or at an inappropriate time. Board members may resign, provided it is at an appropriate time; otherwise, they will be held liable to the company for any resulting damages. If a Board member resigns and has observations regarding the company's performance, they must submit a written statement to the Chairman of the Board, which should be presented to the Board members. <del>The Saudi Central Bank must be notified within five business days of any member's resignation or termination of membership for any reason other than the conclusion of the board's term, while ensuring compliance with relevant disclosure requirements.</del></p>	<p>recommendation of the Board, may terminate the membership of a member who is absent from three consecutive meetings or five separate meetings during their term without a valid excuse accepted by the Board. The Ordinary General Assembly may dismiss all or some Board members at any time without prejudice to the dismissed member's right to claim compensation if the dismissal occurs without an acceptable reason or at an inappropriate time. Board members may resign by submitting a written notification to the Chairman. If the Chairman resigns, the notification must be addressed to the remaining Board members and the Board Secretary, and the resignation becomes effective on the specified date. The commercial registry must be notified within 15 days, and both the Capital Market Authority and the Insurance Authority must be notified within five business days. If a Board member resigns and has observations regarding the company's performance, they must submit a written statement to the Chairman of the Board, which should be presented to the Board members. If the Chairman and Board members resign collectively, they must call an Ordinary General Assembly meeting to elect a new Board. The resignation does not take effect until the new Board is elected, provided the term does not exceed the period stipulated by regulations.</p>
17	<p>If a Board member's position becomes vacant, the Board may temporarily appoint a member with sufficient experience to fill the vacancy, subject to obtaining a no-objection letter from the <del>Saudi Central Bank</del>, regardless of the order of votes in the General Assembly election that appointed the Board. The Ministry of Commerce and the Capital Market Authority must be notified within five business days of the appointment, which must also be presented to the Ordinary</p>	<p>The Board must call the Ordinary General Assembly to convene sufficiently before its term expires to elect a new Board for the next term, ensuring that the term of the outgoing Board does not exceed the period stipulated in the Companies Law. If a member's position becomes vacant due to death or resignation, and the minimum number of members required for a valid Board meeting, as stipulated in the Bylaws or regulations, is still met, the Board may</p>



	General Assembly at its next meeting. The new member shall complete the predecessor's term. If the minimum number of Board members required for a valid meeting, as stipulated in the Bylaws or regulations, is not met due to vacancies, the remaining members must call an Ordinary General Assembly meeting within 60 days to elect the necessary number of members.	temporarily appoint a member with sufficient expertise to fill the vacancy. The commercial registry, the Capital Market Authority, and the Insurance Authority must be notified within 15 days of the appointment, which must be presented to the Ordinary General Assembly at its next meeting. The new member shall complete the predecessor's term. If the minimum number of Board members required for a valid meeting, as stipulated in the Bylaws or regulations, is not met due to vacancies, the remaining members must call an Ordinary General Assembly meeting within 60 days to elect the necessary number of members.
18	1. Subject to the powers assigned to the General Assembly, the Board of Directors shall have the widest authorities to manage the company in a manner that achieves its purposes, except for those acts or transactions specifically excluded by the Companies Law or this Articles of Association, which fall within the competence of the General Assembly. Examples include but are not limited to: • Opening, operating, managing, updating, closing, and liquidating all banking or investment accounts for the company and its subsidiaries, and signing all related documents. • Signing all banking and financial transactions within or outside Saudi Arabia, including deposits, withdrawals, internal or external transfers, foreign currency trading, requesting and receiving checkbooks, receiving or depositing checks, requesting account statements, and signing related documents. • Opening letters of credit and requesting issuance of bank guarantees of all types, signing commercial papers and documents related thereto. • Signing all documents necessary for the company's registration and endorsing authorized signatories on behalf of the company at the Saudi Chamber of	1. Subject to the powers assigned to the General Assembly, the Board of Directors shall have the widest authorities to manage the company in a manner that achieves its purposes, except for those acts or transactions specifically excluded by the Companies Law or this Articles of Association, which fall within the competence of the General Assembly. Examples include but are not limited to: • Opening, operating, managing, updating, closing, and liquidating all banking or investment accounts for the company and its subsidiaries, and signing all related documents. • Signing all banking and financial transactions within or outside Saudi Arabia, including deposits, withdrawals, internal or external transfers, foreign currency trading, requesting and receiving checkbooks, receiving or depositing checks, requesting account statements, and signing related documents. • Opening letters of credit and requesting issuance of bank guarantees of all types, signing commercial papers and documents related thereto. • Signing all documents necessary for the company's registration and endorsing authorized signatories on behalf of the company at the Saudi Chamber of

<p>Commerce and Industry. • Requesting loans and credit facilities in compliance with Sharia regulations from all banks, government financing funds, or other lenders within or outside Saudi Arabia; signing their contracts and agreements, regardless of their term or amount, and under terms deemed appropriate by the Board. This includes providing all guarantees required for such facilities, including promissory notes, mortgage bonds, or any other guarantees. • Signing all contracts and agreements on behalf of the company, including but not limited to leasing, sales, assignments, purchases, mortgages, loans, customer offers, commercial agencies, etc., and representing the company in real estate transactions, including registration, modification, renewal, or replacement of title deeds. • Documenting and signing Articles of Association and amendments for companies in which the company participates or invests, whether operational or special-purpose entities. This includes modifications to governance, increasing or decreasing capital, selling or assigning shares, and other amendments. • Hiring or dismissing employees, managers, and department heads, determining their roles and salaries, and granting necessary powers. • Recruiting workers, employees, or consultants from abroad, processing visas, issuing or renewing residency permits, and dealing with embassies and consulates. • Delegating any of its powers to its Chairman, Managing Director, or any other member or committee formed by the Board. • Selling or mortgaging the company's properties and assets, provided conditions are met: reasons for sale are specified, sale price aligns with market value, and sale does not impact business operations or impose liabilities. 2. The Board may enter into loans of any term, sell or mortgage the company's assets, or release</p>	<p>Commerce and Industry. • Requesting loans and credit facilities in compliance with Sharia regulations from all banks, government financing funds, or other lenders within or outside Saudi Arabia; signing their contracts and agreements, regardless of their term or amount, and under terms deemed appropriate by the Board. This includes providing all guarantees required for such facilities, including promissory notes, mortgage bonds, or any other guarantees. • Signing all contracts and agreements on behalf of the company, including but not limited to leasing, sales, assignments, purchases, mortgages, loans, customer offers, commercial agencies, etc., and representing the company in real estate transactions, including registration, modification, renewal, or replacement of title deeds. • Documenting and signing Articles of Association and amendments for companies in which the company participates or invests, whether operational or special-purpose entities. This includes modifications to governance, increasing or decreasing capital, selling or assigning shares, and other amendments. • Hiring or dismissing employees, managers, and department heads, determining their roles and salaries, and granting necessary powers. • Recruiting workers, employees, or consultants from abroad, processing visas, issuing or renewing residency permits, and dealing with embassies and consulates. • Delegating any of its powers to its Chairman, Managing Director, or any other member or committee formed by the Board. • Selling or mortgaging the company's properties and assets, provided conditions are met: reasons for sale are specified, sale price aligns with market value, and sale does not impact business operations or impose liabilities. • Obtaining prior approval from the General Assembly to sell company assets exceeding 50% of its</p>
---	---

	debtors, unless restricted by this Articles of Association or the General Assembly's resolutions.	total assets within 12 months, calculated from the date of the first transaction exceeding the threshold.
21	The Board shall meet <del>at the company's headquarters</del> upon invitation by its Chairman. The Chairman must convene a meeting if requested by <del>two members. The invitation must be documented in a manner determined by the Board.</del> The Board shall hold meetings periodically and as needed, with no fewer than four (4) meetings annually, ensuring at least one meeting every three months.	The Board shall meet at the company's headquarters upon invitation by its Chairman. The Chairman must convene a meeting if requested <b>in writing by any member</b> . The Board shall hold meetings periodically and as needed, with no fewer than four (4) meetings annually, ensuring at least one meeting every three months. <b>The Board may determine the location of its meetings, which may be held using modern technological means.</b>
22	1. A Board meeting shall not be valid unless attended by four (4) members, with a minimum of three (3) members present. 2. If the conditions required for holding a Board meeting are not met due to a shortage of members below the minimum stipulated in this Articles of Association, the remaining members must convene an Ordinary General Assembly within sixty (60) days to elect the required number of members. 3. The Capital Market Authority may issue a decision to convene the Ordinary General Assembly if the number of Board members falls below the minimum required for a valid meeting. 4. A Board member may not appoint a proxy to attend meetings on their behalf. Exceptionally, a Board member may delegate another member. 5. Board resolutions are issued by a majority vote of the members present or represented, and in the event of a tie, the Chairman's side prevails. 6. The Board may issue resolutions on urgent matters by presenting them to members <del>separately</del> unless a member requests in writing to convene a meeting to discuss them. These resolutions shall be presented to the Board at its next meeting.	1. A Board meeting shall not be valid unless attended by four (4) members, with a minimum of three (3) members present. 2. If the conditions required for holding a Board meeting are not met due to a shortage of members below the minimum stipulated in this Articles of Association, the remaining members must convene an Ordinary General Assembly within sixty (60) days to elect the required number of members. 3. The Capital Market Authority may issue a decision to convene the Ordinary General Assembly if the number of Board members falls below the minimum required for a valid meeting. 4. A Board member may not appoint a proxy to attend meetings on their behalf. Exceptionally, a Board member may delegate another member. 5. Board resolutions are issued by a majority vote of the members present or represented, and in the event of a tie, the Chairman's side prevails. 6. The Board may issue resolutions on urgent matters by presenting them <b>for circulation</b> , unless a member requests in writing to convene a meeting to discuss them. These resolutions shall be presented to the Board at its next meeting.
23	The deliberations and resolutions of the Board shall be recorded in minutes signed by the Chairman of the meeting, the attending	The deliberations and resolutions of the Board shall be recorded in minutes signed by the Chairman of the meeting, the attending



	Board members, and the Secretary. These minutes shall be documented in a special register signed by the Chairman and the Secretary.	Board members, and the Secretary. These minutes shall be documented in a special register signed by the Chairman and the Secretary. Modern technological means may be used for signing, documenting deliberations, and recording minutes.
24	The company may, after obtaining no objection from the <del>Saudi Central Bank</del> , enter into a technical services management agreement with one or more qualified insurance companies. A Board member may not have any direct or indirect interest in the works and contracts conducted for the company unless authorized by the Ordinary General Assembly. The member must disclose any such interest to the Board, which shall be recorded in the meeting minutes. The Board member in question may not participate in voting on related resolutions in the Board or shareholders' meetings. The Chairman must report to the Ordinary General Assembly about transactions involving any Board member's direct or indirect interest, accompanied by a special report from the company's external auditor. If a Board member fails to disclose their interest, the company or any interested party may request the competent judicial authority to nullify the contract or compel the member to return any profit or benefit derived therefrom. The member with an interest and other Board members shall be held liable for damages arising from such transactions if found to be unfair, conflicting with shareholders' interests, or causing harm. Dissenting Board members are exempt from liability if their objections are explicitly recorded in the meeting minutes. Absence from the meeting does not exempt a member from liability unless it is proven they were unaware of the decision or unable to object upon learning of it. A Board member may not engage in activities competing with the company's business or compete in any	The company may, after obtaining no objection from the Insurance Authority, enter into a technical services management agreement with one or more qualified insurance companies. A Board member may not have any direct or indirect interest in the works and contracts conducted for the company unless authorized by the Ordinary General Assembly. The member must disclose any such interest to the Board, which shall be recorded in the meeting minutes. The Board member in question may not participate in voting on related resolutions in the Board or shareholders' meetings. The Chairman must report to the Ordinary General Assembly about transactions involving any Board member's direct or indirect interest, accompanied by a special report from the company's external auditor. If a Board member fails to disclose their interest, the company or any interested party may request the competent judicial authority to nullify the contract or compel the member to return any profit or benefit derived therefrom. The member with an interest and other Board members shall be held liable for damages arising from such transactions if found to be unfair, conflicting with shareholders' interests, or causing harm. Dissenting Board members are exempt from liability if their objections are explicitly recorded in the meeting minutes. Absence from the meeting does not exempt a member from liability unless it is proven they were unaware of the decision or unable to object upon learning of it. A Board member may not engage in activities competing with the company's business or compete in any

	branch of its activities without prior approval from the Ordinary General Assembly, renewed annually. Otherwise, the company may seek appropriate compensation through the competent judicial authority.	branch of its activities without prior approval from the Ordinary General Assembly, renewed annually. Otherwise, the company may seek appropriate compensation through the competent judicial authority.
25	<del>A properly constituted General Assembly represents all shareholders and is held in the city where the company's headquarters is located.</del> Each shareholder, regardless of the number of shares they hold, has the right to attend General Assembly meetings. Shareholders may appoint proxies other than Board members or company employees to attend on their behalf. General Assembly meetings, deliberations, and voting may be conducted using modern technological means in accordance with Capital Market Authority regulations.	Each shareholder has the right to attend General Assembly meetings, even if the Articles of Association state otherwise, and may appoint proxies other than Board members to attend on their behalf. General Assembly meetings, deliberations, and voting may be conducted using modern technological means in accordance with Capital Market Authority regulations.
26-27	These articles were deleted.	These articles were deleted.
30	General or special assemblies of shareholders shall convene upon invitation by the Board of Directors. The Board must invite the Ordinary General Assembly to convene if requested by the auditor, the Audit Committee, or a group of shareholders representing at least <del>five percent (5%)</del> of the capital. The auditor may also call for the assembly if the Board fails to do so within thirty (30) days of the auditor's request. The Capital Market Authority may issue a decision to convene the Ordinary General Assembly in the following cases: • If the specified period for holding the assembly (within six months after the end of the fiscal year) lapses without it being convened. • If the number of Board members falls below the minimum required for a valid meeting. • If violations of the law or the Articles of Association are detected, or if a managerial failure occurs. • If the Board does not issue an invitation to convene the General Assembly within <del>fifteen (15)</del> days from the date of a request made by the auditor, Audit Committee, or shareholders representing at	General or special assemblies of shareholders shall convene upon invitation by the Board of Directors. The Board must invite the Ordinary General Assembly to convene if requested by the auditor, the Audit Committee, or a group of shareholders representing at least <b>ten percent (10%)</b> of the capital. The auditor may also call for the assembly if the Board fails to do so within thirty (30) days of the auditor's request. <b>The request mentioned in clause (1) of this article must specify the items requiring shareholder votes.</b> The Capital Market Authority may issue a decision to convene the Ordinary General Assembly in the following cases: • If the specified period for holding the assembly (within six months after the end of the fiscal year) lapses without it being convened. • If the number of Board members falls below the minimum required for a valid meeting. • If violations of the law or the Articles of Association are detected, or if a managerial failure occurs. • If the Board does not issue an invitation to convene the General Assembly within <b>thirty (30)</b> days

	<p>least <b>five percent (5%)</b> of the capital. Shareholders representing at least two percent (2%) of the capital may request the Capital Market Authority to convene the General Assembly if any of the above conditions are met. The Authority must issue an invitation within thirty days of the shareholders' request, including an agenda listing the items requiring shareholder approval. <del>This invitation and agenda must be published in a daily newspaper distributed in the region of the company's headquarters at least twenty-one (21) days before the meeting date. A copy of the invitation and agenda shall also be sent to the Ministry of Commerce and the Capital Market Authority. Alternatively, shareholders may be notified via registered mail. A copy must be sent to the Authority within the specified publication period.</del></p>	<p>from the date of a request made by the auditor, Audit Committee, or shareholders representing at least <b>ten percent (10%)</b> of the capital. Shareholders representing at least two percent (2%) of the capital may request the Capital Market Authority to convene the General Assembly if any of the above conditions are met. The Authority must issue an invitation within thirty days of the shareholders' request, including an agenda listing the items requiring shareholder approval. The invitation must be issued at least twenty-one (21) days before the meeting date in accordance with the regulatory requirements, considering the following:• Notifying shareholders by registered mail or through modern technological means. • Sending a copy of the invitation and agenda to the Commercial Registry and the Capital Market Authority. The invitation to the General Assembly must include at least the following: a. The right of shareholders to attend and delegate representatives other than Board members, and the right to discuss agenda items, ask questions, and vote. b. The meeting location, date, and time. c. The type of assembly (general or special). d. The agenda listing items requiring shareholder votes.</p>
31	<p>Shareholders wishing to attend the General or Special Assembly must register their names at the company's headquarters before the meeting time.</p>	<p>Shareholders wishing to attend the General or Special Assembly must register their names at the company's headquarters <b>or via modern technological means</b> before the meeting time.</p>
32	<p>1. The Ordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least one-quarter of the <del>company's capital</del>. 2. If the required quorum is not met, a second meeting shall be called within <b>thirty (30)</b> days of the first meeting. This invitation shall be published as stipulated in Article (30). Alternatively, the second meeting may convene one hour after the first meeting,</p>	<p>1. The Ordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least one-quarter of the <b>company's voting shares</b>. 2. If the required quorum is not met, a second meeting shall be called within thirty (30) days of the first meeting. This invitation shall be published as stipulated in Article (28). Alternatively, the second meeting may convene one hour after the first meeting,</p>

	provided the invitation states this possibility. The second meeting shall be valid regardless of the number of shares represented.	provided the invitation states this possibility. The second meeting shall be valid regardless of the number of <b>voting shares</b> represented.
33	1. The Extraordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least half of the company's <b>capital</b> . 2. If the required quorum is not met, a second meeting shall be called as stipulated in Article (30). Alternatively, the second meeting may convene one hour after the first meeting, provided the invitation states this possibility. The second meeting shall be valid if attended by shareholders representing at least one-quarter of the company's <b>capital</b> . 3. If the required quorum is not met at the second meeting, a third meeting shall be called as stipulated in Article (30). The third meeting shall be valid regardless of the <b>number of shares</b> represented, subject to the Capital Market Authority's approval.	1. The Extraordinary General Assembly meeting shall not be valid unless attended by shareholders representing at least half of the company's <b>voting shares</b> . 2. If the required quorum is not met, a second meeting shall be called as stipulated in Article (28). Alternatively, the second meeting may convene one hour after the first meeting, provided the invitation states this possibility. The second meeting shall be valid if attended by shareholders representing at least one-quarter of the company's <b>voting shares</b> . 3. If the required quorum is not met at the second meeting, a third meeting shall be called as stipulated in Article (28). The third meeting shall be valid regardless of the <b>number of voting shares</b> represented, subject to the Capital Market Authority's approval.
35	<del>Resolutions in the Founding Assembly shall be passed by an absolute majority of the shares represented.</del> Resolutions of the Ordinary General Assembly shall be passed by an absolute majority of the shares represented in the meeting. However, if these resolutions pertain to the evaluation of special benefits, approval is required from subscribers representing two-thirds of the mentioned shares, excluding those subscribed by beneficiaries of the special benefits. Resolutions in the Extraordinary General Assembly shall be passed by a two-thirds majority of the shares represented unless the resolution pertains to increasing or decreasing the capital, extending the company's term, dissolving the company before its stated term, or merging it with another company or institution, in which case a three-quarters majority of the shares represented is required.	Resolutions of the Ordinary General Assembly shall be passed by an absolute majority of the shares represented in the meeting. However, if these resolutions pertain to the evaluation of special benefits, approval is required from subscribers representing two-thirds of the mentioned shares, excluding those subscribed by beneficiaries of the special benefits. Resolutions in the Extraordinary General Assembly shall be passed by a two-thirds majority of the shares represented unless the resolution pertains to increasing or decreasing the capital, extending the company's term, dissolving the company before its stated term, or merging it with another company or institution, in which case a three-quarters majority of the shares represented is required.

39	<del>The General Assembly must appoint one or more auditors licensed to practice in Saudi Arabia, determine their fees and duration of service, and may reappoint them, provided the total consecutive appointment period does not exceed five (5) years. Auditors who have completed this term may be reappointed after two years. The General Assembly may also replace auditors at any time without prejudice to their right to compensation if the replacement is made at an inappropriate time or without a valid reason.</del>	The company shall have one or more auditors licensed to practice in Saudi Arabia, appointed by the General Assembly, which also determines their fees, duration of service, and scope. Reappointment is allowed, provided the term does not exceed the maximum period stipulated by regulations. The General Assembly may resolve to dismiss the auditor, and the Chairman of the Board must notify the relevant authority of the dismissal and its reasons within five (5) days of the resolution. An auditor may resign by submitting a written notice to the company, effective from the date of submission or a later date specified in the notice, without prejudice to the company's right to claim compensation if applicable. The resigning auditor must provide the company and the relevant authority with a statement of resignation reasons. The Board of Directors must call a General Assembly meeting to address the resignation reasons and appoint a new auditor, determining their fees, duration, and scope.
40	The auditor has the right to access the company's books, records, and other documents at any time. They may request any data and clarifications they deem necessary and verify the company's assets and liabilities, among other duties. The Chairman of the Board must facilitate the auditor's work. If the auditor encounters difficulties, they must document these in a report to the Board. If the Board does not resolve the issue, the auditor may request the Board to call an Ordinary General Assembly to address the matter.	The auditor has the right to access the company's books, records, and other documents at any time. They may request any data and clarifications they deem necessary and verify the company's assets and liabilities, among other duties. The Chairman of the Board must facilitate the auditor's work. If the auditor encounters difficulties, they must document these in a report to the Board. If the Board does not resolve the issue within thirty (30) days of the auditor's request, the auditor may directly call an Ordinary General Assembly to address the matter.
43	1. At the end of each fiscal year, the Board of Directors must prepare the financial statements, including the statement of financial position for insurance and shareholders, the surplus (deficit) of	1. At the end of each fiscal year, the Board of Directors must prepare the financial statements, including the statement of financial position for insurance and shareholders, the surplus (deficit) of



	<p>insurance operations, the shareholders' income statement, the statement of shareholders' equity, and the cash flow statements for insurance and shareholders. The Board must also prepare a report on the company's activities and financial position for the concluded fiscal year, including a proposed profit distribution method. These documents must be made available to the auditor at least forty-five (45) days before the General Assembly meeting. 2. The Chairman, CEO, and CFO must sign these documents and deposit copies at the company's headquarters for shareholder access at least twenty-one (21) days before the General Assembly meeting. <del>3. The Chairman must provide shareholders with the financial statements, Board report, and auditor's report unless published in a daily newspaper distributed at the company's headquarters. Copies must also be sent to the Ministry of Commerce and the Capital Market Authority at least fifteen (15) days before the General Assembly meeting.</del></p>	<p>insurance operations, the shareholders' income statement, the statement of shareholders' equity, and the cash flow statements for insurance and shareholders. The Board must also prepare a report on the company's activities and financial position for the concluded fiscal year, including a proposed profit distribution method. These documents must be made available to the auditor at least forty-five (45) days before the General Assembly meeting. 2. The Chairman, CEO, and CFO must sign these documents and deposit copies at the company's headquarters for shareholder access at least twenty-one (21) days before the General Assembly meeting. 3. The Chairman must provide shareholders with the signed financial statements, Board report, and auditor's report unless published through modern technological means. These documents must also be deposited as per the executive regulations of the Companies Law at least twenty-one (21) days before the General Assembly meeting.</p>
45	<p>The company must:</p> <ul style="list-style-type: none"> <li>• Set aside the statutory Zakat and income tax as per regulations.</li> <li>• Allocate twenty percent (20%) of the net profits to form a statutory reserve, which the General Assembly may stop once it equals the paid-up capital.</li> <li>• The General Assembly may allocate additional reserves to serve the company's interests or ensure stable dividend distribution.</li> <li>• Annual net profits, after deducting all general expenses, necessary reserves for doubtful debts, investment losses, and contingencies per insurance regulations, shall be distributed. From the remaining profits, at least five percent (5%) of the paid-up capital shall be distributed as dividends. If the remaining profits are insufficient, shareholders cannot demand payment in subsequent years. The General Assembly cannot approve dividend</li> </ul>	<p>The company must:</p> <ul style="list-style-type: none"> <li>• Set aside the statutory Zakat and income tax as per regulations.</li> <li>• Allocate twenty percent (20%) of the net profits to form a statutory reserve, which the General Assembly may stop once it equals the paid-up capital.</li> <li>• The General Assembly may allocate additional reserves to serve the company's interests or ensure stable dividend distribution.</li> <li>• Annual net profits, after deducting all general expenses, necessary reserves for doubtful debts, investment losses, and contingencies per insurance regulations, shall be distributed. From the remaining profits, at least five percent (5%) of the paid-up capital shall be distributed as dividends. If the remaining profits are insufficient, shareholders cannot demand payment in subsequent years. The General Assembly cannot approve dividend distribution beyond the Board's</li> </ul>

	distribution beyond the Board's recommendation.	recommendation. The company may, after obtaining no objection from the Insurance Authority, distribute interim dividends to shareholders semi-annually or quarterly, following the Capital Market Authority's regulations.
46	A shareholder is entitled to their share of profits based on the resolution of the General Assembly, which specifies the date of entitlement and distribution. Profit entitlement is for shareholders registered in the shareholders' registry at the end of the entitlement day. The company must notify the Capital Market Authority promptly of any decisions or recommendations regarding dividend distributions. Dividends shall be paid to shareholders at the locations and times determined by the Board of Directors, subject to the prior written approval of the <del>Saudi Central Bank</del> and the instructions issued by the relevant authority.	A shareholder is entitled to their share of profits based on the resolution of the General Assembly, which specifies the date of entitlement and distribution. Profit entitlement is for shareholders registered in the shareholders' registry at the end of the entitlement day. The company must notify the Capital Market Authority promptly of any decisions or recommendations regarding dividend distributions. Dividends shall be paid to shareholders at the locations and times determined by the Board of Directors, subject to the prior written approval of the Insurance Authority and the instructions issued by the relevant authority.
47	<del>If the company's losses reach half of its paid-up capital at any time during the fiscal year, any company official or auditor must immediately inform the Chairman of the Board, who must notify the Board members. The Board must invite the Extraordinary General Assembly to convene within forty-five (45) days from the date of learning about the losses to decide either to increase or decrease the company's capital in accordance with the Companies Law to reduce losses to below half of the paid-up capital, or to dissolve the company before its term ends. The decision of the General Assembly must be published on the Ministry of Commerce website in all cases. The company shall be deemed dissolved by operation of law if the Extraordinary General Assembly does not convene within the specified time, cannot issue a decision, or decides to increase the capital but the entire capital increase is not subscribed within</del>	If the company's losses reach fifty percent (50%) of its issued capital, the Board of Directors must disclose this and their recommendations within sixty (60) days from the date of learning about the losses and invite the Extraordinary General Assembly to convene within one hundred eighty (180) days to consider the company's continuity and take the necessary measures to address the losses or dissolve the company.

	ninety (90) days of the General Assembly's decision.	
49	<p>1. Board members are jointly liable for compensating the company, shareholders, or third parties for damages caused by their mismanagement of the company's affairs or violations of the Cooperative Insurance Companies Control Law, its implementing regulations, and other related laws, regulations, and instructions, as well as this Articles of Association. Any provision to the contrary is null and void. Liability applies to all Board members if the fault arises from a unanimous decision. Members who object to a majority decision are not liable if their objection is explicitly recorded in the meeting minutes. Absence from the meeting is not grounds for exemption unless it is proven that the absent member was unaware of the decision or was unable to object after learning about it. 2. Approval by the Ordinary General Assembly to release Board members from liability does not preclude the filing of a liability lawsuit. <del>3. A liability lawsuit cannot be filed after three (3) years from the date of discovering the harmful act.</del> Except in cases of fraud or forgery, no liability lawsuit shall be heard after five (5) years from the end of the fiscal year during which the harmful act occurred or three (3) years from the end of the Board member's term, whichever is later. 4. Each shareholder has the right to file a liability lawsuit on behalf of the company against Board members if their actions caused personal harm to the shareholder. The shareholder's right to sue is contingent upon the company's right to sue remaining valid. The shareholder must notify the company of their intention to file the lawsuit, limiting their claim to compensation for personal damages. <del>5. The company may bear the following costs incurred by a shareholder in filing a lawsuit, regardless of its outcome,</del></p>	<p>1. Board members are jointly liable for compensating the company, shareholders, or third parties for damages caused by their mismanagement of the company's affairs or violations of the Cooperative Insurance Companies Control Law, its implementing regulations, and other related laws, regulations, and instructions, as well as this Articles of Association. Any provision to the contrary is null and void. Liability applies to all Board members if the fault arises from a unanimous decision. Members who object to a majority decision are not liable if their objection is explicitly recorded in the meeting minutes. Absence from the meeting is not grounds for exemption unless it is proven that the absent member was unaware of the decision or was unable to object after learning about it. 2. Approval by the Ordinary General Assembly to release Board members from liability does not preclude the filing of a liability lawsuit. 3. Except in cases of fraud or forgery, no liability lawsuit shall be heard after five (5) years from the end of the fiscal year during which the harmful act occurred or three (3) years from the end of the Board member's term, whichever is later. 4. Each shareholder has the right to file a liability lawsuit on behalf of the company against Board members if their actions caused personal harm to the shareholder. The shareholder's right to sue is contingent upon the company's right to sue remaining valid. The shareholder must notify the company of their intention to file the lawsuit, limiting their claim to compensation for personal damages. 5. The competent judicial authority may, upon the shareholder's request, order the company to bear the costs incurred by the shareholder in filing a liability lawsuit, regardless of its outcome, provided the</p>

	<p>provided:• The shareholder acted in good faith. • The shareholder submitted the reason for filing the lawsuit to the company and did not receive a response within thirty days. • Filing the lawsuit was in the company's interest, in line with Article 79 of the Companies Law. • The lawsuit was based on valid grounds.</p>	<p>lawsuit was filed in good faith and served the company's interest.</p>
--	--	---

#### Saudi Enaya Cooperative Insurance Company

A joint stock company with a capital of SR230.000.000 | Commercial Record: 4030223528  
License Number: 20128 / 32 / ت م ن | Controlled & supervised by Insurance Authority  
Phone: + 966 9200 4120 | Fax: +99 12 592 3740 | P.O.Box: 3528 Jeddah 21481  
National Address: 7521 Al Fakhr St. - Al Khalidiyah Dist. Jeddah 23423 - 3732 Saudi Arabia

#### شركة عناية السعودية للتأمين التعاوني

شركة مساهمة برأس مال : ٢٣٠.٠٠٠.٠٠٠ ريال سعودي | السجل التجاري ٤٠٣٠٢٢٣٥٢٨  
مرخص لها برقم ترخيص: ت م ن / ٣٢ / ٢٠١٢٨ | خاضعة لرقابة وإشراف هيئة التأمين  
هاتف : ٩٦٦ ٩٢٠٠ ٤١٢٠ | فاكس : ٩٦٦ ١٢ ٥٩٢ ٣٧٤٠ | صندوق بريد : ٣٥٢٨ جدة ٢١٤٨١  
العنوان الوطني : ٧٥٢١ شارع الفخر - حي الخالدية جدة ٢٣٤٢٣ - ٢٧٣٢ المملكة العربية السعودية