



**Extraordinary General
Assembly Meeting
(First Meeting and the
Second an hour after
the first)**

30 June 2026



Extraordinary General Assembly Meeting Agenda

Extra Ordinary General Assembly Agenda

1	To review and discuss the Board of Directors Report for the year ended 31/12/2025G (Attached) .
2	To review and discuss the Annual Financial Statements for the fiscal year ended 31/12/2025G (Attached) .
3	To vote on the Auditors' Report for the year ended 31/12/2025G after discussing it (Attached) .
4	To vote on the appointment of Deloitte and PwC as the company's external auditors based on the Audit Committee recommendation, to review the annual financial statements for the fiscal year 2026, the second, third and fourth quarters' quarterly reports, and the 2027 first quarter quarterly report, and to determine their fees.
5	To Vote on the Board of Directors' decision to appoint Ms. Penelope Ruth Dudley as a Non-Executive Member of the Board of Directors, effective from the date of her appointment, 02/11/1447H corresponding to 19/04/2026 to complete the current term that began on 06/01/1447H corresponding 01/07/2025G, and ends on 18/02/1451H corresponding 30/06/2029G. (Attached)
6	To vote on the recommendation of the Board of Directors to distribute cash dividends for the fiscal year 2025G, (4.0) ¢ per share in a total amount of (600,000,000) ¢, or 40% of the nominal share value, provided that the shareholders owning the shares are eligible at the end of the trading day of the General Assembly Meeting and those registered in the company's shareholders' register with the Securities Depository Center Company (Edaa Center) at the end of the second trading day following the approval date, dividends will be distributed within 15 business days from the eligibility date (Attached) .
7	To vote on the acknowledgment of the disbursement of remuneration paid to the members of the Board of Directors for the year ended 31/12/2025G, in a total amount of (11,270,000).
8	To vote on the absolving of the Board of Directors for the year ended 31/12/2025G.
9	To vote on the delegation of the authority to the Board to approve an interim dividend to the shareholders, on a semi-annual or quarterly basis, on fiscal year 2026.
10	To vote on delegating the Board of Directors the authority of the Ordinary General Assembly to the license mentioned in Paragraph (1) of Article 27 of the Companies Law, for a period of one year from the date of the approval of the General Assembly or until the end of the session of the authorized Board of Directors, whichever is earlier, in accordance with the conditions mentioned Regarding the regulatory controls and procedures issued in implementation of the Companies bylaw of Listed Joint Stock Companies.
11	To vote on amending the Code of Corporate Governance (Attached) .
12	To vote on amending the Board and Board Committee Member Nomination and Appointment Policy and Procedure (Attached) .
13	To vote on the ratification of the business and contracts, for the year 2025G, with Bupa Global, in relation to reinsurance premium ceded for contracts, linked to the Bupa Global Market Unit, without any preferential treatment, noting that Mr. David Martin Fletcher,

	Mr. Martin Houston, and Mr. Nigel Sullivan have/had/will have an interest as members of the Board of Directors. Noting that the value in 2025 was 276,104 thousand ﷲ (Attached) .
14	To vote on the ratification of the business and contracts, for the year 2025G, with Bupa Investments Overseas Limited (BIOL), in relation to the board and Committee member remuneration, without any preferential treatment, noting that Mr. David Martin Fletcher, Mr. Martin Houston, and Mr. Nigel Sullivan have/had/will have an interest as members of the Board of Directors. Noting that the value in 2025 was 1,932 thousand ﷲ (Attached) .
15	To vote on the ratification of the business and contracts, for the year 2025G, with Bupa Investments Overseas Limited (BIOL), relating to Tax Equalization - Net, without any preferential treatment, noting that Mr. David Martin Fletcher, Mr. Martin Houston, and Mr. Nigel Sullivan have/had/will have an interest of executive members in Bupa Global. Noting that the value in 2025 was 70,828 thousand ﷲ (Attached) .
16	To vote on the ratification of the business and contracts, for the year 2025G, with Bupa Middle East Holdings Two. WLL (BMEH2), relating to trademark fees, without any preferential treatment, noting that Eng. Loay Nazer, Mr. Tal Nazer, Mr. David Martin Fletcher, Mr. Martin Houston, and Mr. Nigel Sullivan have/had/will have an interest as members of the Board of Directors. Noting that the value in 2025 was 47,541 thousand ﷲ (Attached) .
17	To vote on the ratification of the business and contracts, for the year 2025G, with My Clinic International Medical Company Limited and the My Clinic Advanced for Pharmaceutical Co, related to claims paid to medical provider, without any preferential treatment, noting that Eng. Loay Nazer and Mr. Tal Nazer have/will have an interest as owners. Noting that the value in 2025 was 354,189 thousand ﷲ (Attached) .
18	To vote on the ratification of the business and contracts, for the year 2025G, with My Clinic International Medical Company Limited, related to provide clinic services for Bupa Arabia employees at its Jeddah headquarters, without any preferential treatment, noting that Eng. Loay Nazer and Mr. Tal Nazer have/will have an interest as owners. Noting that the value in 2025 was 37,500 thousand ﷲ (Attached) .
19	To vote on the ratification of the business and contracts, for the year 2025G, with Nazer Group Limited, being the cost of medical insurance, without any preferential treatment, noting that Eng. Loay Nazer has/will have an interest as an owner and as the Chairman of the Nazer Group Limited, and Mr. Tal Nazer has/will have an interest as an owner. Noting that the value in 2025 was 10,952 thousand ﷲ (Attached) .
20	To vote on the ratification of the business and contracts, for the year 2025G, with Bupa Arabia for Cooperative Insurance Company, being the cost of providing health insurance to its employees, without any preferential treatment, noting that board member Mr. Tal Nazer has an interest as the CEO of Bupa Arabia for Cooperative Insurance. Noting that the value in 2025 was 37,270 thousand ﷲ (Attached) .
21	To vote on the ratification of the medical insurance contracts, for the year 2025G, with Gulf International Bank (GIB) – (GIB Capital), being the cost of medical insurance, without any preferential treatment, noting an interest for Mr. Osamah shaker as a member of the Board of Directors. Noting that the value of the transactions in 2025 was 19,320 thousand ﷲ (Attached) .

22	To vote on the ratification of the business and contracts, for the year 2025G, with Arabian Medical Marketing Co. Ltd - Nawah, being the cost of providing health insurance to its employees, without any preferential treatment, noting that board member Mr. Loay Nazer has an interest as the Chairman of Arabian Medical Marketing Co. Ltd - Nawah and board member Mr. Tal Nazer has an interest as a member of the Board of Directors Arabian Medical Marketing Co. Ltd - Nawah. Noting that the value in 2025 was 62 thousand ﷲ (Attached) .
23	To vote on the ratification of the medical insurance contracts, for the year 2025G, with the Saudi National Bank (SNB), being the cost of medical insurance for its employees, without any preferential treatment, noting an interest for Ms. Huda bin Ghoson as a member of the Board of Directors. Noting that the value in 2025 was 260,164 thousand ﷲ (Attached) .
24	To vote on the ratification of the medical insurance contracts, for the year 2025G, with Cool Inc. Hospitality Company. Being the cost of medical insurance for its employees, without any preferential treatment, noting an interest for Mr. Tal Nazer as a partner and chairman of the Board of Directors. Noting that the value in 2025 was 1,298 thousand ﷲ (Attached) .
25	To vote on the ratification of the medical insurance contracts, for the year 2025G, with Council of Health Insurance. Being the cost of medical insurance for its employees, without any preferential treatment, noting an interest for Mr. Tal Nazer as a member of the Board of Directors. Noting that the value in 2025 was 9,873 thousand ﷲ (Attached) .
26	To vote on the ratification of the medical insurance contracts, for the year 2025G, with Center of National Health Insurance. Being the cost of medical insurance for its employees, without any preferential treatment, noting an interest for Mr. Tal Nazer as a member of the Board of Directors. Noting that the value in 2025 was 12,774 thousand ﷲ (Attached) .
27	To vote on the ratification of the medical insurance contracts, for the year 2025G, with SEDCO Holding and affiliates. Being the cost of medical insurance, without any preferential treatment, noting an interest for Mr. Ossama Banaja as a member of the Board of Directors. Noting that the value in 2025 was 6,931 thousand ﷲ (Attached) .
28	To vote on the ratification of the medical insurance contracts, for the year 2025G, with Al-Andalus Education Company. Being the cost of medical insurance for its employees, without any preferential treatment, noting an interest for Mr. Ossama Banaja as a member of the Board of Directors. Noting that the value in 2025 was 9,807 thousand ﷲ (Attached) .
29	To vote on the ratification of the medical insurance contracts, for the year 2025G, with United International Transportation Co. Being the cost of medical insurance for its employees, without any preferential treatment, noting an interest for Mr. Ossama Banaja as a member of the Board of Directors. Noting that the value in 2025 was 7,266 thousand ﷲ (Attached) .



Audit Committee Report



Audit Committee Report 2025

The Audit Committee (AC) is governed by its Charter, which was approved by public shareholders in June 2025, second quarter General Assembly Meeting.

During 2025 the sixth Audit Committee term ended in June 2025, and the seventh term commenced in July 2025, resulting in a change in membership during the year. The appointment of the new Audit Committee members was based on the Board of Directors' approval on July 9, 2025.

The Committee held seven (7) meetings during fiscal year 2025. The details of these meetings, including the participants, are noted in the following table:

Committee Member Name	Role	28 January	18 February	07 May	30 July	October 28	October 30*	December 14	Percentage
Mr. Zaid Algwaiz (until 30/06/2025)	Chair	✓	✓	✓	N/A	N/A	N/A	N/A	43%
Dr. Abdulla Elyas (until 30/06/2025)	Member	✓	✓	✓	N/A	N/A	N/A	N/A	43%
Mr. Ibrahim M. Alhusayni (until 30/06/2025)	Member	✓	✓	✓	N/A	N/A	N/A	N/A	43%
Ms. Zain Al Emam (until 03/06/2025)	Member	X	✓	✓	N/A	N/A	N/A	N/A	28%
Mr. Ossama Banaja (from 01/07/2025)	Chair	N/A	N/A	N/A	✓	✓	✓	✓	57%
Khalil Alfuraih (from 01/07/2025)	Member	N/A	N/A	N/A	✓	✓	✓	✓	57%



Younis Batook (from 01/07/2025)	Member	N/A	N/A	N/A	✓	✓	✓	✓	57%
Abdullah Alghamdi**	Member	N/A	N/A	N/A	✓	N/A	N/A	N/A	14%
Overall									
Percentage of AC Member Attendance (%)									
		75	100	100	100	100	100	100	96

*Meeting held on 30 October was the annual AC meeting with the Board of Directors.

**Abdullah Al-Ghamdi joined on July 1st, 2025, and resigned on October 28th, 2025, and attended one quarter only.

The Committee meetings are designed to facilitate and encourage communication among the Committee, the Company’s Management, its GRC functions, its independent control functions (Compliance and Internal Audit) and its Independent External Auditors. The Committee has discussed and confirmed the overall scope and plans for their respective reviews with the Company’s independent control functions and the Independent External Auditors.

The Audit Committee recognizes the importance of maintaining the independence of the Company’s External Auditors, both in fact as well as in appearance. Each year, the Committee evaluates the qualifications, performance and independence of the External Auditors and determines whether to retain their services. In doing so, the Audit Committee considers the quality and efficiency of the services provided by the External Auditors, their capabilities, technical expertise, and knowledge of the Company’s operations along with that of the insurance industry. Based on this evaluation, the Audit Committee made a recommendation to the Board of Directors to refer to the General Assembly for the selection of PricewaterhouseCoopers and KPMG as External Auditors to audit the Company’s Financial Statements for the second and third quarters of 2025, the Annual Financial Statements for the fiscal year 2025 and the first quarter of the fiscal year 2026.



Pursuant to the reviews and discussions referred to above, the Audit Committee recommended to the Board of Directors, and the Board thereafter approved, that the audited Annual Financial Statements and related schedules, and Management's assessment of the effectiveness of the Company's internal control over financial reporting be included in the 2025 Annual Report.

The Audit Committee confirms that it has, during 2025, completed its tasks and activities in accordance with the powers afforded to it, as per the regulations and as reflected in the latest Audit Committee Charter. In fulfilling these tasks and activities, the Committee is able to express an opinion on the Company's internal control framework in accordance with the Capital Market Authority (CMA) disclosure requirement. The Audit Committee noticed the Management's continuous efforts and focus on improving the design and effectiveness of Bupa Arabia's internal control environment. Based on the results of the internal audit reviews, the planned activities to enhance the internal control environment, in addition to the reports received and discussions with the External Auditors and Management on the preliminary and Annual Financial Statements for the year ended 31 December 2025, nothing has been brought to the attention of the Committee that would indicate any significant deficiencies.

Mr. Ossama Banaja

Chair of the Audit Committee (Independent)

Mr. Khalil Alfuraih

Audit Committee Member (Independent)

Mr. Younis Batook

Audit Committee Member (Independent)



Board of Directors Report for the year ended 31/12/2025G

The Annual Board Report can be accessed via the link below:

[Bupa Arabia Annual Board Report 2025](#)



Annual Financial Statements for the fiscal year ended 31/12/2025G

The Annual Financial Statements can be accessed via the link below:

[Bupa Arabia Annual Financial Statement 2025](#)



**Auditors' Report for the year ended
31/12/2025G**

**BUPA ARABIA FOR COOPERATIVE INSURANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)**

**CONSOLIDATED FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED
31 DECEMBER 2025**

BUPA ARABIA FOR COOPERATIVE INSURANCE COMPANY
(A SAUDI JOINT STOCK COMPANY)

CONSOLIDATED FINANCIAL STATEMENTS

As at 31 December 2025

INDEX	PAGE
Independent Auditors' Report	3-7
Consolidated Statement of Financial Position	8
Consolidated Statement of Income	9
Consolidated Statement of Comprehensive Income	10
Consolidated Statement of Changes in Equity	11-12
Consolidated Statement of Cash Flows	13
Notes to the Consolidated Financial Statements	14-66
Supplementary Information	67-68



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Commercial Registration No 4030290792

Headquarters in Riyadh

Independent Auditors' Report on the Audit of the Consolidated Financial Statements

To the Shareholders of Bupa Arabia for Cooperative Insurance Company (A Saudi Joint Stock Company)

Opinion

We have audited the consolidated financial statements of Bupa Arabia For Cooperative Insurance Company – a Saudi Joint Stock Company (“the Company”) and its subsidiaries (collectively referred to as the “Group”), which comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statements of income, comprehensive income, changes in equity and cash flows for the year then ended, and notes, from 1 to 33, to the consolidated financial statements, comprising material accounting policy information and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards (“IFRSs”) that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements that are endorsed by Saudi Organization for Chartered and Professional Accountants (“SOCPA”) (referred to as “IFRS as endorsed in the Kingdom of Saudi Arabia”).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (“ISAs”) that are endorsed in the Kingdom of Saudi Arabia. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the consolidated financial statements* section of our report. We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards), that is endorsed in the Kingdom of Saudi Arabia (the “Code”), as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the Code’s requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Independent Auditors’ Report on the Audit of the Consolidated Financial Statements

To the Shareholders of Bupa Arabia for Cooperative Insurance Company (A Saudi Joint Stock Company) (continued)

Key Audit Matters (continued)

Key audit matter	How our audit addressed the key audit matter
<p>Liability for Incurred Claims (LIC) - Valuation of estimates of present value of cashflows and risk adjustment for non-financial risk</p> <p>As at 31 December 2025, the total estimate of the present value of cash flows and risk adjustment for non-financial risk amounts to SR 4,564.406 million and SR 184.151 million, respectively, as further analysed in Note 6 to the consolidated financial statements.</p> <p>The estimation of the liability for incurred claims involves a significant degree of judgement. This entails estimating the present value of future cash flows and the risk adjustment for non-financial risk. The risk adjustment for non-financial risk is applied to the present value of the estimated future cash flows and reflects the compensation that the Group requires for bearing the uncertainty around the amount and timing of the cash flows from non-financial risk as the Group fulfils insurance contracts. The present value of future cash flows is primarily based on the best estimate of the ultimate cost of all claims incurred but not settled at the reporting date, whether reported or not, together with the related claims handling costs.</p> <p>The Company relies on the internal actuary to calculate their actuarial best estimate using historical data which is sensitive to external inputs, such as claims cost inflation and medical trends, as well as the actuarial methodology that is applied and the assumptions on current and future events.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> • Understood and evaluated the design and implementation of internal controls over the claims recording process. • Performed substantive tests, on a sample basis, on the amounts recorded for claims reported and paid; including comparing the outstanding claims amount to appropriate source documentation. • Assessed the integrity of data used as inputs into the actuarial valuations by testing, on a sample basis, the accuracy of the underlying claims data utilised by management’s appointed actuary in estimating the present value of the future cashflows and the risk adjustment for non-financial risk, and traced this information to the accounting records.

Independent Auditors’ Report on the Audit of the Consolidated Financial Statements

To the Shareholders of Bupa Arabia for Cooperative Insurance Company (A Saudi Joint Stock Company) (continued)

Key Audit Matters (continued)

Key audit matter	How our audit addressed the key audit matter
<p>We have considered this as a key audit matter due to the inherent estimation uncertainty and subjectivity involved in the assessment of the valuation of the liability for incurred claims arising from insurance contracts, along with these amounts being material within the context of the overall consolidated financial statements taken as a whole.</p> <p><i>Refer to notes 3(b)(i) for the accounting policy and significant accounting judgements, estimates and assumptions adopted by the Group. Also, refer to note 6 for the movement in the liability for incurred claims.</i></p>	<ul style="list-style-type: none"> Engaged our internal actuarial specialists to assess the appropriateness of the Group’s actuarial methodology and key actuarial assumptions used to calculate the present value of the future cash flows of the liability for incurred claims and the risk adjustment. We further performed, on a sample basis, reprojections of the present value of future cashflows using these assumptions and methods, and compared them with the amounts recorded by the management. Assessed the adequacy of the disclosures in the financial statements in respect of the liability for incurred claims, considering the disclosure requirements of IFRS 17.

Other information

Management is responsible for the other information. The other information comprises the information included in the Group’s 2025 annual report, but does not include the consolidated financial statements and our auditors’ report thereon. The Group’s annual report is expected to be made available to us after the date of this auditors’ report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Group’s annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Independent Auditors' Report on the Audit of the Consolidated Financial Statements

To the Shareholders of Bupa Arabia for Cooperative Insurance Company (A Saudi Joint Stock Company) (continued)

Responsibilities of Management and Those Charged with Governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards that are endorsed in the Kingdom of Saudi Arabia and other standards and pronouncements issued by SOCPA, the applicable requirements of the Regulations for Companies, and the Company's By-laws, and for such internal control as the management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance i.e., the Audit Committee is responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with International Standards on Auditing, that are endorsed in the Kingdom of Saudi Arabia, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with International Standards on Auditing, that are endorsed in the Kingdom of Saudi Arabia, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

Independent Auditors' Report on the Audit of the Consolidated Financial Statements

To the Shareholders of Bupa Arabia for Cooperative Insurance Company (A Saudi Joint Stock Company) (continued)

Auditors' responsibilities for the audit of the consolidated financial statements (continued)

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For PricewaterhouseCoopers

Ali A. Alotaibi
License No. 379



For KPMG Professional Services Company

Ebrahim Oboud Baeshen
License No. 382



Jeddah, Kingdom of Saudi Arabia
20 Shaban 1447H
Corresponding to 8 February 2026



The Board of Directors' decision to appoint Ms. Penelope Ruth Dudley as a Non-Executive Member of the Board of Directors, effective from the date of her appointment, 02/11/1447H corresponding to 19/04/2026 to complete the current term that began on 06/01/1447H corresponding 01/07/2025G, and ends on 18/02/1451H corresponding 30/06/2029G

Ms. Penelope Ruth Dudley
(Non- Executive Member)

الأستاذة بينيلوبي رث دادلي
(عضو غير تنفيذي)



Ms. Penelope Ruth Dudley
Non-Executive Member

Representing the Foreign Shareholder: Bupa Investments Overseas Limited (BIOL).

Board Member of Bupa Arabia since March 2026. Currently serves as Bupa Group Chief People and Legal Officer and is a member of Bupa's Executive Committee.

Ms. Penelope Dudley has extensive international legal experience within regulated financial services, having qualified as a solicitor in Australia before relocating to the United Kingdom, where she held in-house legal roles at Invesco and Macquarie. She has served on several boards and recently completed the Advanced Management Program at Harvard Business School.

Ms. Dudley is currently serving her first term as a Board Member at Bupa Arabia, representing BIOL.

الأستاذة بينيلوبي رث دادلي
عضو غير تنفيذي

تمثل المساهم الأجنبي: بوبا للاستثمارات الخارجية المحدودة.

تشغل عضوية مجلس إدارة بوبا العربية منذ مارس 2026. وتشغل حالياً منصب الرئيس التنفيذي للموارد البشرية والشؤون القانونية لمجموعة بوبا، كما أنها عضو في اللجنة التنفيذية للمجموعة.

تمتع الأستاذة بينيلوبي بخبرة قانونية دولية واسعة ضمن قطاع الخدمات المالية الخاضعة للرقابة والتنظيم، حيث تأهلت كمحامية في أستراليا قبل انتقالها إلى المملكة المتحدة حيث شغلت مناصب قانونية داخلية لدى «إنفيسكو» و «ماكوارى». كما شغلت عضوية مجالس إدارة عدة شركات، وأتمت مؤخراً برنامج الإدارة المتقدمة في كلية هارفارد للأعمال.

تشغل حالياً فترتها الأولى كعضو مجلس إدارة في بوبا العربية، ممثلاً لشركة بوبا للاستثمارات الخارجية المحدودة.

Current Positions

Bupa Arabia

- Board Member
- Executive Committee Member
- Nomination and Remuneration Committee Member

Bupa

- Chief People and Legal Officer
- Executive Committee Member
- The Royal Flying Doctor Service - Friends in the UK (Board Member)

Previous Positions

Bupa

- Chief Legal Officer
- Director of Legal and Corporate Affairs – Bupa Global Market Unit
- Legal Director – Bupa Global Market Unit
- Legal Director – Bupa International
- Head of Legal – Bupa International
- Bupa Singapore Holdings Pte. Limited (Board Member)
- Highway to Health, Inc. (Board Member)
- HTH Worldwide, LLC (Board Member)
- Worldwide Insurance Services, LLC (Board Member)
- Niva Bupa Health Insurance Company Limited
- Nazer Bupa Medical Equipment Company Limited
- Bupa Acibadem Sigorta A.S. (Board Member)
- 78 Westbourne Park Villas Limited (Board Member)
- Macquarie Group Limited (Senior Manager)
- Invesco (Managing Lawyer)
- Herbert Smith Freehills (Solicitor)

Qualifications

- Advanced Management Program (AMP) from Harvard Business School Executive Education, Boston, Massachusetts, United States.
- Solicitor, The Law Society of England and Wales, London, United Kingdom.
- Bachelor of Laws (First Class Honours) from Queensland University of Technology, Brisbane, Queensland, Australia.

المناصب الحالية

بوبا العربية

- عضو مجلس الإدارة
- عضو اللجنة التنفيذية
- عضو لجنة الترشيحات والمكافآت

بوبا

- الرئيس التنفيذي للموارد البشرية والشؤون القانونية
- عضو اللجنة التنفيذية
- خدمة الطبيب الطائر الملكية - أصدقاء في المملكة المتحدة (عضو مجلس الإدارة)

المناصب السابقة

بوبا

- الرئيس التنفيذي للشؤون القانونية
- مدير عام الشؤون القانونية والشؤون المؤسسية – وحدة الأسواق العالمية
- مدير عام الشؤون القانونية - وحدة الأسواق العالمية
- مدير عام الشؤون القانونية - بوبا الدولية
- مدير الشؤون القانونية - بوبا الدولية
- بوبا سنغافورة القابضة المحدودة (خاصة) (عضو مجلس الإدارة)
- شركة «هايواي تو هيلث إنك» (عضو مجلس الإدارة)
- شركة «إتش تي إنش» العالمية، ذ.م.م (عضو مجلس الإدارة)
- خدمات التأمين العالمية، ذ.م.م (عضو مجلس الإدارة)
- شركة نيفا بوبا للتأمين الصحي المحدودة (عضو مجلس إدارة)
- شركة ناظر بوبا للمعدات الطبية المحدودة (عضو مجلس إدارة)
- بوبا «أجيبادم سيغورتا» (شركة مساهمة) (عضو مجلس إدارة)
- 78 «ويستبورن بارك فيلاز» المحدودة (عضو مجلس إدارة)
- مجموعة «ماكوارى» المحدودة (مدير أول)
- شركة «إنفيسكو» (محامٍ مدير)
- شركة محاماة «هيربرت سميث فريهيلز» (محامٍ)

المؤهلات

- برنامج الإدارة المتقدمة من كلية هارفارد للأعمال – التعليم التنفيذي، بوسطن، ماساتشوستس، الولايات المتحدة.
- محامٍ، جمعية القانون في إنجلترا وويلز، لندن، المملكة المتحدة.
- بكالوريوس في القانون (مرتبة الشرف الأولى) من جامعة كوينزلاند للتكنولوجيا، بريسبان، كوينزلاند، أستراليا.
- بكالوريوس في إدارة الأعمال في الأعمال الدولية (بتقدير امتياز) من جامعة كوينزلاند للتكنولوجيا، بريسبان، كوينزلاند، أستراليا.

- Bachelor of Business in International Business (Distinction) from Queensland University of Technology, Brisbane, Queensland, Australia.

Form (1) Resume

1) Personal Information of the Nominated Member						
Full Name		Penelope Ruth Dudley				
Nationality		British and Australian		Date of Birth		16.05.1977
2) Academic Qualifications of the Nominated Member						
No.	Qualification	Specialization	Date of the Awarded Degree	The Name of the Awarding Entity		
1	Distinction Bachelor's Degree	Business	2001	Queensland University of Technology, Australia		
2	1 st Class Honours Bachelor's Degree	Law	2001	Queensland University of Technology, Australia		
3) Experiences of the Nominated Member						
Period		Experience				
2010 – to date		Head of Legal, Legal Director and Corporate Affairs, Chief People & Legal Officer – various senior roles at Bupa				
2008 - 2009		Manager and Senior Manager International legal banking division				
4) Current membership in the board of directors of other joint stock companies (listed or un-listed) or in any other company of any legal form or its committees:						
No.	Company Name	Main Activity	Membership Type (Executive, Non-Executive, Independent)	Nature of the Membership (In Personal Capacity, Representative of a Legal Person)	Membership of Committees	Legal Form of the Company
1	Niva Bupa (due to resign May 2026)	Board Member	Executive	Legal internal shareholder representative	Policyholders Protection Grievance Redressal & Claims Monitoring Committee Risk Management Committee Stakeholders Relationship Committee	Indian Company listed on Mumbai Stock Exchange
2	Highway to Health, Inc	Board Member	Executive	Legal internal	Strategy Committee,	Private Limited



Form (1) Resume

	HTH Worldwide, LLC Worldwide Insurance Services, LLC			shareholder representative	Blue Cross Blue Shield Global Solutions People Committee, Blue Cross Blue Shield Global Solutions	Company
3	Royal Flying Doctor Service of Australia, Friends in the UK	Board Member	Executive	In Personal Capacity	N/A	Charity
4						
5						
6						

Bupa Arabia for Cooperative Insurance

CR number: 4030178881

Paid-up Capital: SAR 1,500,000,000

Authorized Capital: SAR 1,500,000,000

Public

Head Office: 3538 Alkhalideya, Noor Elihsan, Unit 1, Jeddah 7505-23423
The authority license number: 18/20088/ن -
License Date: 09/08/ 1429هـ

National address:

Bupa Arabia, Prince Saud AlFaisal St. Al Khalediya District
P.O.Box 23807 Jeddah 21436, Saudi Arabia

It is subject to the supervision and control of the Insurance Authority.

بوبا العربية للتأمين التعاوني

س.ت: ٤٠٣٠١٧٨٨٨١

رأس المال المدفوع: ١.٥٠٠.٠٠٠.٠٠٠ ريال سعودي

رأس المال المصرح به: ١.٥٠٠.٠٠٠.٠٠٠ ريال سعودي

المكتب الرئيسي: 3538 الخالدية، نور الإحسان، وحدة رقم 1، جدة 7505-23423
رقم التصريح: ت م ن/18/20088 -
تاريخ التصريح: 09/08/1429هـ

العنوان الوطني: بوبا العربية، شارع الأمير سعود الفيصل، الخالدية
ص.ب 23807 جدة 21436، المملكة العربية السعودية

بوبا العربية شركة خاضعة لإشراف ورقابة هيئة التأمين.



**The recommendation of the Board of
Directors to distribute cash dividends for
the fiscal year 2025G**

Resolution	Description
Total Amount Distributed	600,000,000 ټ
The Number of Eligible Shares	150,000,000 million Shares
Amount per share	4.00 ټ / Share
Distribution ratio of the nominal value of the share	40%
Eligibility of dividends	Eligibility for shareholders owners of the shares by the end of trading on the day of the General Assembly and enrolled in the company's shareholders registered with the Securities Depository Center (EDAA Center) at the end of the second trading day following the approval date.
Distribution Date	dividends will be distributed within 15 business days from the eligibility date
Note	Cash dividends to non-resident foreign shareholders that are transferred through the resident financial intermediary are subject, upon transfer or when recorded in the account, with a 5% withholding tax in accordance with the provisions of Article (68) of the tax system and Article (63) of its implementing regulations.



Related Parties' Transactions



KPMG Professional Services Company

Zahrán Business Center
Prince Sultan Street
P. O. Box 55078
Jeddah 21534
Kingdom of Saudi Arabia
Commercial Registration No 4030290792

Headquarters in Riyadh

شركة كي بي إي جي للاستشارات المهنية مساهمة مهنية

مركز زهران للأعمال
شارع الأمير سلطان
ص. ب. 55078
جده 21534
المملكة العربية السعودية
سجل تجاري رقم 4030290792

المركز الرئيسي في الرياض

Independent Limited Assurance Report to Bupa Arabia For Cooperative Insurance Company on the Board of Directors' Declaration on the Requirements of Article 71 of the Companies Law

To the Shareholders of Bupa Arabia for Cooperative Insurance Company

We were engaged by the management of Bupa Arabia for Cooperative Insurance Company (the "Company") to report on the Board of Directors' declaration prepared by the Management in accordance with the requirements of Article 71 of the Companies Law, which comprises the transactions carried out by the Company during the year ended 31 December 2025 in which any of the members of Board of Directors of the Company had direct or indirect personal interest as detailed below ("Subject Matter") and the accompanying management's statement thereon as set out in Appendix 1, in the form of an independent limited assurance conclusion that based on our work performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter is not properly prepared, in all material respects, based on the applicable criteria ("Applicable Criteria") below.

Subject Matter

The Subject Matter for our limited assurance engagement is related to the Board of Directors' declaration enclosed in the attached Appendix 1 (the "Declaration") prepared by the Management in accordance with the requirements of Article 71 of the Companies Law, presented by the Board of Directors of BUPA Arabia for Cooperative Insurance Company (the "Company"), which comprises the transactions carried out by the Company during the year ended 31 December 2025 in which any of the members of Board of Directors of the Company had direct or indirect personal interest.

Applicable Criteria

We have used the following as the Applicable Criteria:

1. Article 71 of the Companies Law issued by Ministry of Commerce ("MOC").

BUPA Arabia for Cooperative Insurance Company's Responsibility

The management of the Company is responsible for preparing the Subject Matter information that is free from material misstatement in accordance with the Applicable Criteria and for the information contained therein. The management the Company is also responsible for preparing the Subject Matter information (i.e. Appendix 1).



BUPA Arabia for Cooperative Insurance Company's Responsibility (continued)

This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and presentation of the Subject Matter that information is free from material misstatement, whether due to fraud or error. It also includes selecting the Applicable Criteria and ensuring that the Company complies with the Companies Law; designing, implementing and effectively operating controls to achieve the stated control objectives; selecting and applying policies; making judgments and estimates that are reasonable in the circumstances; and maintaining adequate records in relation to the Subject Matter information.

The management of the Company is also responsible for preventing and detecting fraud and for identifying and ensuring that the Company complies with laws and regulations applicable to its activities. The management of the Company is responsible for ensuring that staff involved with the preparation of the Subject Matter information are properly trained, systems are properly updated and that any changes in reporting encompass all significant business units.

Our Responsibility

Our responsibility is to examine the Subject Matter information prepared by the Company and to report thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000, "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" endorsed in the Kingdom of Saudi Arabia and the terms and conditions for this engagement as agreed with the Company's management. That standard requires that we plan and perform our procedures to obtain a meaningful level of assurance about whether the Subject Matter information is properly prepared, in all material respects, as the basis for our limited assurance conclusion.

The firm applies International Standard on Quality Management 1 which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The procedures selected depend on our understanding of the Subject Matter and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

In obtaining an understanding of the Subject Matter and other engagement circumstances, we have considered the process used to prepare the Subject Matter information in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Company's process or internal control over the preparation and presentation of the Subject Matter information.

Our engagement also included: assessing the appropriateness of the Subject Matter, the suitability of the criteria used by the Company in preparing the Subject Matter information in the circumstances of the engagement, evaluating the appropriateness of the procedures used in the preparation of the Subject Matter information and the reasonableness of estimates made by the Company.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We did not perform procedures to identify additional procedures that would have been performed if this were a reasonable assurance engagement.

As part of this engagement, we have not performed any procedures by way of audit, review or verification of the Subject Matter information nor of the underlying records or other sources from which the Subject Matter information was extracted.

Procedures Performed

Our procedures performed are as follows:

- Obtained the declaration that includes the transactions and/or contracts performed in which any of the BOD members of the Company has either direct or indirect interest during the year ended 31 December 2025;
- Reviewed the minutes of meetings of the BoD that indicate notifications to the BoD by certain director(s) of actual or potential conflicts of direct or indirect interest in relation to transactions and/or contracts involving the BoD member;
- Checked that the minutes of meetings of the BOD that the relevant director(s) who notified the BoD of actual or potential conflicts of direct or indirect interest did not vote on the resolution to recommend the related transaction(s) and/or contract(s); and,
- On a sample basis, obtained the required approvals along with supporting documents in respect of the transactions and/or contracts included in the declaration.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter information is not prepared, in all material respects, in accordance with the Applicable Criteria.

Restriction of Use of Our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company and MOC for any purpose or in any context. Any party other than the Company and MOC who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Company and MOC for our work, for this independent limited assurance report, or for the conclusions we have reached.

Our report is released to the Company and MOC on the basis that it shall not be copied, referred to or disclosed, in whole (save for the Company's own internal purposes) or in part, without our prior written consent.

KPMG Professional Services Company

Ebrahim Oboud Baeshen

Regional Managing Partner - Jeddah
License No. 382

Jeddah, 03 June 2026
Corresponding to 17 Dhul Hijjah 1447H





Bupa Arabia For Cooperative Insurance
PO Box 23807
Jeddah 21436
Saudi Arabia
Tel: +966 920 000 456
Fax: +966 2 692 0525

2 June 2026

Subject: With reference to Article (71) of the Companies Law issued by Royal Decree No. (M/132) dated 1/12/1443H and cabinet resolution no (678) dated 29/11/1443H, and with reference to Article 24 of Bupa Arabia's bylaws, we would like to inform you of the transactions and contracts in which the members of the Board of Directors will have a direct or indirect interest in and in which Bupa Arabia seeks to obtain an authorization from the General Assembly and they are as follow:

1. Related party transactions:

The Company has related party transactions, due mainly to the ownership in a few of the companies Bupa Arabia deals with, by Bupa and Nazer, and a summary of which is reflected in the table below, with further details associated with these transactions covered in sections 2 and 3 below.

Legal Entity	Related Party	Description	Period	2025
				SR '000
My Clinic International Medical Company Limited and My Clinic Advanced for Pharmaceutical Co	BUPA and Nazer Group	Claims paid to medical provider	12 months January-December	354,189
Bupa Global	Bupa	Reinsurance Premium Ceded (Bupa International Saudi Arabia Plan)	12 months January-December	276,104
Bupa Middle East Holdings Two. WLL (BMEH2)	Bupa Group and Nazer Group	Trademark fees	12 months January-December	47,541
Bupa Investments Overseas Limited (BIOL)	Bupa Group	Board and Committee member remuneration	12 months January-December	1,932
Bupa Investments Overseas Limited (BIOL)	Bupa Group	Tax equalization	12 months January-December	70,828
Various	Various	Other expenses - net	12 months January-December	692

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License Date: 09/08/ 1429هـ

National address:
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P.O.Box 23807 Jeddah 21436, Saudi Arabia

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بوا العربية للتأمين التعاوني
س.ت: ٤٠٣٠١٧٨٨١
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بوا العربية شركة خاضعة لإشراف ورقابة هيئة التأمين



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2. Insurance contracts with companies related to Bupa Arabia Board members:

The Company has entered health insurance contracts with companies in which certain of the Bupa Arabia Board members and key management personnel have an interest or an association. Bupa Arabia can confirm that these contracts have been priced on an arm's length basis and in line with the Company's agreed targeted pricing and loss ratio requirements. This is in full adherence to each of the Insurance Authority medical pricing regulations, and the CHI medical insurance product regulations. The Company further confirms that these contracts carry no special arrangements with regard to any additional special benefits and nor are they entitled to, nor receive, any services or support different to that which is provided to any of the Company's other customers, as well as continued services under these contracts, if applicable, or for new services under new contracts, if required and applicable, or upon renewal, during 2025, and also going forward during 2026, if required, as per tables below:

Bupa Arabia Board Members' Personal/Family/ Employees Health Insurance with Bupa Arabia:

Board Member Name	Contract Description	Period	Gross Written Premium (GWP)
			2025 SR '000
Eng. Loay H Nazer	Nazer Group Ltd. Related Contracts (multiple contracts)	12 Months	10,952
Mr. Tal Nazer	Bupa Arabia Employees Health Insurance Scheme	12 Months	37,270
Mr. Osamah Shaker	Gulf International Bank (GIB) - (GIB Capital)	12 Months	19,320
Mr. Ossama Banaja	SEDCO Holding and affiliates	12 Months	6,931

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The explanations for these contracts are available below:

Board Member Name	Contract Explanation
Eng. Loay H Nazer	Health cover for self and family as employees of Nazer Group Ltd settles to Bupa Arabia directly
Mr. Tal Nazer	Health cover for self and family, as well as all employee members of the Bupa Arabia health insurance scheme, and reflected within the staff costs
Mr. Osamah Shaker	Health cover for self and family as an employee of GIB Capital, and Gulf International Bank (GIB) - (GIB Capital) settles to Bupa Arabia directly
Mr. Ossama Banaja	Health cover for self and family as an employee of SEDCO Holding and affiliates, and SEDCO Holding and affiliates settles to Bupa Arabia directly

Bupa Arabia Board Members' Other Related Party Health Insurance with Bupa Arabia

Board Member Name	Contract Description	Period	Gross Written Premium (GWP)
			2025
			SR '000
Eng. Loay H Nazer	Arabian Medical Marketing Co. Ltd – Nawah	12 Months	62
Mr. Tal Nazer			
Ms. Huda bin Ghoson	Saudi National Bank	12 Months	260,164
Mr. Tal Nazer	Cool Inc Hospitality Company	12 Months	1,298
	Center of National Health Insurance (CNHI)	12 Months	12,774
	Council Of Health Insurance CHI	12 Months	9,873
Mr. Ossama Banaja	United International Transportation Co	12 Months	7,266
	Al-Andalus Education Company	12 Months	9,807

Claims amounting to SR 442,339 thousand arising as a result of the above written policies are covered as part of the insurance policies duly approved as per the normal course of business.

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3. Other contracts with companies related to Board members:

During 2017, Bupa Arabia included My Clinic International Medical Company Limited and My Clinic Advanced for Pharmaceutical Co businesses in Bupa Arabia's network of hospital and clinic providers and a related party relationship therefore exists due to the ownership of Eng. Loay Nazer and Mr. Tal Nazer in the Nazer Group of companies. These two Nazer companies provide clinical and medical services to Bupa Arabia's clients and the total expense transactions for 2025 were estimated at SR 354,189 thousand, of which as of 31 December 2025 it was estimated that SR 52,826 thousand was payable to these companies (31 December 2024: SR 42,189 thousand).

During 2018, Bupa Arabia entered into an agreement with My Clinic International Medical Company Limited to provide clinic services for Bupa Arabia employees at its Jeddah headquarters. The service includes testing, routine health consultations for employees and developing food and health plans. The total value of these transactions during 2025 was SR 37,500 thousand, for 12 months, versus SR125 thousand in 2024, for 12 months.

Bupa Arabia confirms that the above contracts were priced on an arm's length basis and in line with the same procedures as the Company's other hospital providers and clinics. The Company further confirms that these contracts carry no special arrangements with regard to any additional special benefits and nor are they entitled to, nor receive, any services or support different to that which is provided to any of the Company's other hospital providers and clinics. (As reflected within the related parties' transactions note 20 in the 2024 annual financial statements).

In accordance with the approval of the Ordinary General Assembly Meeting held on 09/09/2009G, which authorized the Company to enter into a Brand License Agreement with Bupa or its relevant subsidiary and authorized the Board to approve the terms and conditions of such agreement, including the financial consideration payable to the licensing company. During 2010 the Company entered into an agreement with a related party, Bupa Middle East Holdings Two W.L.L., a company owned by the Nazer Group Limited, and BIOL, for obtaining a license to use the trademarks (the word Bupa with or without logo) of the related party. As per the terms of the agreement the related party receives an amount equal to a fixed percentage of gross premiums earned, subject to a maximum of 5% of the Company's profits in any financial year, as trademark fee. The trademark fee is payable at different rates linked to the results of the Company. Consequent to the increase in the results a higher rate of trademark fees is payable. Accordingly, during 2025 the trademark fee amounted to SR 47,541 thousand, compared to 2024 at SR 44,513 thousand (as reflected within the related parties' transactions note 20, and the trademark fees note 16 in the 2025 annual financial statements).

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Fax: +966 2 692 0525

The above contractual arrangements have been approved by the Board between the years 2012 and 2025 (the related party Board members did not vote on these matters) and will also be presented to the 2025 General Assembly meeting, which will take place during 2026, for approval.

The balances of terms deposits and financial assets at fair value with entities with common directorship amounted to SR 1,922 million and SR 1,374 million as part of the investments duly approved as per the normal course of business.

The Company signed a reinsurance agreement on 31/12/2013G, with Bupa Insurance Services Limited (a Related Party) to reinsure part of the written premium related to its customers outside the Kingdom, and their dependents. Bupa Insurance limited is a subsidiary of the Bupa Group which is represented on the Bupa Arabia Board through BIOL by Mr. David Fletcher, Mr. Martin Houston, and Mr. Nigel Sullivan. The premium ceded during 2025 was SR 276,104 thousand (2024: SR 280,573 thousand), which represents less than 1.35% of the 2025 annual gross premiums written (it was less than 1.53% of the 2024 annual gross premiums written). Bupa Arabia will seek the shareholders' approval at the 2025 General Assembly meeting, which will take place during 2026.

Where any Board member had a conflict of interest, the Board excluded the Board member with the conflict of interest from the approval vote.

The Company confirms that other than the above already stated within this letter, there are no other contracts to which the Company is a party and in which a Board member, the CEO, the CFO, or any associate is, or was, interested.

Eng. Loay Hisham Nazer

Chairman on behalf of the Board of Directors

Bupa Arabia for Cooperative Insurance
CR number: 4030178881
Paid-up Capital: SAR 1,500,000,000
Authorized Capital: SAR 1,500,000,000

Head Office: 3538 Alkhalideya, Noor Elihsan, Unit 1, Jeddah 7505-23423
The authority license number: 18/20088/ن
License Date: 09/08/ 1429هـ

National address:
Bupa Arabia, Prince Saud AlFaisal St. Al Khalediya District
P.O.Box 23807 Jeddah 21436, Saudi Arabia

It is subject to the supervision and control of the Insurance Authority.

بوا العربية للتأمين التعاوني
س.ت: ٤٠٣٠١٧٨٨١
رأس المال المدفوع: ١.٥٠٠.٠٠٠.٠٠٠ ريال سعودي
رأس المال المصرح به: ١.٥٠٠.٠٠٠.٠٠٠ ريال سعودي

المكتب الرئيسي: 3538 الخالدية، نور الإحسان، وحدة رقم 1، جدة 7505-23423
رقم التصريح: ت م ن/18/20088 -
تاريخ التصريح: 09/08/1429هـ.

العنوان الوطني: بوا العربية، شارع الأمير سعود الفيصل، الخالدية
ص.ب 23807 جدة 21436، المملكة العربية السعودية

بوا العربية شركة خاضعة لإشراف ورقابة هيئة التأمين