

Meeting Agenda



Item	
1	Review and discussing the Board of Directors' report for the fiscal year ended December 31, 2025.
2	Review and discussing the financial statements for the fiscal year ended December 31, 2025.
3	Voting on the Company's External auditors' report for the fiscal year ended December 31, 2025.
4	Voting on releasing the Board of Directors Members from their liabilities for the fiscal year ended December 31, 2025.
5	Voting on the appointment of the Company's external auditors, from among nominees, based on the Audit Committee's recommendation, to examine, review and audit the interim financial statements for the second and third quarter financial statements, annual financial statements for the fiscal year ended on December 31, 2026, and the first quarter of the fiscal year ended on December 31, 2027, and to approve their fees.
6	Voting on the payment of SAR (2,590,000) as remunerations and compensations to the Members of the Board of Directors for the fiscal year ended December 31, 2025.
7	Voting on authorizing the Board of Directors with the powers of the General Assembly to grant the license referred to in section (1) of Article 27 of the companies law, for a period of one year from the date of approval by the General Assembly or until the end of the term of the authorized Board of Directors, whichever comes first, in accordance with the conditions set forth in the executive regulations of the companies law for listed joint stock companies.
8	<p>Voting on the Board of Directors recommendation to increase the Company's capital by granting bonus shares as follows:</p> <ul style="list-style-type: none"> • The total amount of increase is SAR 2,000,000,000 billion. • The capital before the increase is SAR 1,000,000,000 billion, and after the increase will be SAR 2,000,000,000 billion, representing a 100% increase. • The number of shares before the increase is 100,000,000 million shares, and after the increase will be 200,000,000 million shares.



	<ul style="list-style-type: none"> • This recommendation aims to strengthen the Company's financial position, contributing to the achievement of its strategic objectives. • The increase will be carried out by capitalizing SAR 1,000,000,000 billion from retained earnings by granting one share for every one shares owned. • In case of fractional shares, fractions will be combined into one portfolio and sold at market price, and proceeds distributed within 30 days. • If approved, eligibility will be for shareholders owning shares on the Extraordinary General Assembly date and registered with Edaa at the end of the second trading day. • Amendment of Article (8) of the Company's Articles of Association relating to capital (attached). • Amendment of Article (9) of the Company's Articles of Associations relating to share subscriptions (attached).
9	<p>Voting on the contracts and transactions concluded between the Company and Al Rajhi Banking and Investment Corporation (Al Rajhi Bank), in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Waleed bin Abdullah Al-Muqbil, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 6,624,448. These were concluded without any preferential terms or conditions.</p>
10	<p>Voting on the contracts and transactions concluded between the Company and Farabi Petrochemical Co, in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 15,196. These were concluded without any preferential terms or conditions.</p>
11	<p>Voting on the contracts and transactions concluded between the Company and Rent to You Company, in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 4,292. These were concluded without any preferential terms or conditions.</p>
12	<p>Voting on the contracts and transactions concluded between the Company and Fursan Travel and Tourism Company, in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 1,344. These were concluded without any preferential terms or conditions.</p>



13	Voting on the contracts and transactions concluded between the Company and Marami Food industries Company , in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 758 . These were concluded without any preferential terms or conditions.
14	Voting on the contracts and transactions concluded between the Company and Erth Al Awtan Real Estate Development Company , in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 524 . These were concluded without any preferential terms or conditions.
15	Voting on the contracts and transactions concluded between the Company and Erth Hospitality Company , in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 503 . These were concluded without any preferential terms or conditions.
16	Voting on the contracts and transactions concluded between the Company and Rad Care Medical Company , in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 420 . These were concluded without any preferential terms or conditions.
17	Voting on the contracts and transactions concluded between the Company and Al Rajhi Medicine , in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 392 . These were concluded without any preferential terms or conditions.
18	Voting on the contracts and transactions concluded between the Company and Erth Al Inshaat LLC. , in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 338 . These were concluded without any preferential terms or conditions.



19	Voting on the contracts and transactions concluded between the Company and Al Rajhi Holding Group Company , in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 240 . These were concluded without any preferential terms or conditions.
20	Voting on the contracts and transactions concluded between the Company and Marami Food industries Company , in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 211 . These were concluded without any preferential terms or conditions.
21	Voting on the contracts and transactions concluded between the Company and Takatuff Holding Group , in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 204 . These were concluded without any preferential terms or conditions.
22	Voting on the contracts and transactions concluded between the Company and Saraya Alawtan Real Estate Development Company , in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 102 . These were concluded without any preferential terms or conditions.
23	Voting on the contracts and transactions concluded between the Company and EMKAN Finance Company , in which Mr. Waleed bin Abdullah Al-Muqbil have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 85 . These were concluded without any preferential terms or conditions.
24	Voting on the contracts and transactions concluded between the Company and Digital Journey Company Ltd , in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 81 . These were concluded without any preferential terms or conditions.



25	Voting on the contracts and transactions concluded between the Company and Management And Development For Human Resources Com , in which Mr. Waleed bin Abdullah Al-Muqbil have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 69 . These were concluded without any preferential terms or conditions.
26	Voting on the contracts and transactions concluded between the Company and Al Rajhi Capital , in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Waleed bin Abdullah Al-Muqbil, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 59 . These were concluded without any preferential terms or conditions.
27	Voting on the contracts and transactions concluded between the Company and Al Rajhi Capital , in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Waleed bin Abdullah Al-Muqbil, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are investment fund revenues (one-year term). The value of the transactions during the year 2025 amounted to SAR 22 . These were concluded without any preferential terms or conditions.
28	Voting on the contracts and transactions concluded between the Company and Al Rajhi Capital , in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Waleed bin Abdullah Al-Muqbil, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are investment fund revenues (one-year term). The value of the transactions during the year 2025 amounted to SAR 3 . These were concluded without any preferential terms or conditions.
29	Voting on the contracts and transactions concluded between the Company and Erth Jeddah Real Estate Development , in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 39 . These were concluded without any preferential terms or conditions.
30	Voting on the contracts and transactions concluded between the Company and Najiz Holding Co. For Investment , in which Mr. Abdullah bin Suleiman Al Rajhi, Mr. Saud bin Abdullah Al Rajhi, Mr. Naif bin Abdullah Al Rajhi have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 24 These were concluded without any preferential terms or conditions.
31	Voting on the contracts and transactions concluded between the Company and Light Sciences Company for Industry , in which Mr. Ahmed AlZaeem, have indirect interests. These are insurance



	<p>policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 18. These were concluded without any preferential terms or conditions.</p>
32	<p>Voting on the contracts and transactions concluded between the Company and Light Technologies Co. Ltd, in which Mr. Ahmed AlZaeem, have indirect interests. These are insurance policies (one-year term). The value of the transactions during the year 2025 amounted to SAR 17. These were concluded without any preferential terms or conditions.</p>



Amendments Takaful's By- Law changes



#	The Article Before the Amendment	The Article After the Amendment
1	<p>Article (8) Capital of the Company</p> <p>The Company's issued capital is set at one billion Saudi Riyals (1,000,000,000.0 SAR), divided into 100,000,000 nominal shares of equal value, each with a value of 10.0 Saudi Riyals, all of which are ordinary shares in exchange for cash contributions, and the amount paid in cash is one billion Saudi Riyals (1,000,000,000.0 SAR). The cash amounts paid from the issued capital have been deposited with one of the licensed banks.</p>	<p>Article (8) Capital of the Company</p> <p>The Company's issued capital is set at one billion Saudi Riyals (2,000,000,000.0 SAR), divided into 200,000,000 nominal shares of equal value, each with a value of 10.0 Saudi Riyals, all of which are ordinary shares in exchange for cash contributions, and the amount paid in cash is one billion Saudi Riyals (2,000,000,000.0 SAR). The cash amounts paid from the issued capital have been deposited with one of the licensed banks.</p>
2	<p>Article (9) Subscription for Shares</p> <p>The shareholders have subscribed to the entire shares of the issued capital amounting to 1,000,000,000.0 Saudi Riyals fully paid.</p>	<p>Article (9) Subscription for Shares</p> <p>The shareholders have subscribed to the entire shares of the issued capital amounting to 2,000,000,000.0 Saudi Riyals fully paid.</p>






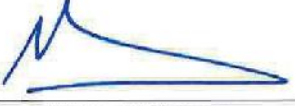




Limited examination report and the notification of the Board to the shareholders about the business and contracts that the members of the board have any direct or indirect interest in



#	Related Party	Associated party with related party	Position at the company	Type of association with related party	Service	Contract Duration	Conditions	Amount (SR1000)
3	<u>Rent to You Company</u>	Mr. Abdullah AlRajhi	Chairman	Partner	Insurance policies	Annual contract	Ordinary business without any preferential conditions or Advantages	4,292
		Mr. Saud AlRajhi	Vice Chairman	First Degree relative				
		Mr. Naif AlRajhi	Board Member	Manager				
4	<u>Fursan Travel and Tourism Company</u>	Mr. Abdullah AlRajhi	Chairman	Owner	Insurance policies	Annual contract	Ordinary business without any preferential conditions or Advantages	1,344
		Mr. Saud AlRajhi	Vice Chairman	First Degree relative				
		Mr. Naif AlRajhi	Board Member	Manager				
5	<u>Marami Food industries Company</u>	Mr. Abdullah AlRajhi	Chairman	Partner	Insurance policies	Annual contract	Ordinary business without any preferential conditions or Advantages	758
		Mr. Saud AlRajhi	Vice Chairman	First Degree relative				
		Mr. Naif AlRajhi	Board Member	Board Member				
6	<u>Erth Al Awtan Real Estate Development Company</u>	Mr. Abdullah AlRajhi	Chairman	First Degree relative	Insurance policies	Annual contract	Ordinary business without any preferential conditions or Advantages	524
		Mr. Saud AlRajhi	Vice Chairman	Manager				
		Mr. Naif AlRajhi	Board Member	First Degree relative				
7	<u>Erth Hospitality Company</u>	Mr. Abdullah AlRajhi	Chairman	Owner	Insurance policies	Annual contract	Ordinary business without any preferential conditions or Advantages	503
		Mr. Saud AlRajhi	Vice Chairman	Manager				
		Mr. Naif AlRajhi	Board Member	First Degree relative				
8	<u>Rad Care Medical Company</u>	Mr. Abdullah AlRajhi	Chairman	Partner	Insurance policies	Annual contract	Ordinary business without any	420



#	Related Party	Associated party with related party	Position at the company	Type of association with related party	Service	Contract Duration	Conditions	Amount (SR1000)
		Mr. Saud AlRajhi	Vice Chairman	First Degree relative			preferential conditions or Advantages	
		Mr. Naif AlRajhi	Board Member	Manager				
9	Al Rajhi Medicine	Mr. Abdullah AlRajhi	Chairman	Chairman	Insurance policies	Annual contract	Ordinary business without any preferential conditions or Advantages	392
		Mr. Saud AlRajhi	Vice Chairman	Board member				
		Mr. Naif AlRajhi	Board Member	Board member				
10	Erth Al Inshaat LLC.	Mr. Abdullah AlRajhi	Chairman	First Degree relative	Insurance policies	Annual contract	Ordinary business without any preferential conditions or Advantages	338
		Mr. Saud AlRajhi	Vice Chairman	Manager				
		Mr. Naif AlRajhi	Board Member	First Degree relative				
11	Al Rajhi Holding Group Company	Mr. Abdullah AlRajhi	Chairman	Chairman	Insurance policies	Annual contract	Ordinary business without any preferential conditions or Advantages	240
		Mr. Saud AlRajhi	Vice Chairman	First Degree relative				
		Mr. Naif AlRajhi	Board Member	First Degree relative				
12	Marami Food industries Company	Mr. Abdullah AlRajhi	Chairman	Partner	Insurance policies	Annual contract	Ordinary business without any preferential conditions or Advantages	211
		Mr. Saud AlRajhi	Vice Chairman	First Degree relative				
		Mr. Naif AlRajhi	Board Member	Board Member				
13	Takatuff Holding Group	Mr. Abdullah AlRajhi	Chairman	Owner	Insurance policies	Annual contract	Ordinary business without any preferential conditions or Advantages	204
		Mr. Saud AlRajhi	Vice Chairman	Manager				
		Mr. Naif AlRajhi	Board Member	First Degree relative				
14		Mr. Abdullah AlRajhi	Chairman	Owner	Insurance policies	Annual contract	Ordinary business	102

Board Of Director Approval	
<p>Naif AlRajhi (Board Member)</p> 	<p>Adel AlHamoudi (Board Member)</p> 
<p>Nabil Shoab (Board Member)</p> 	<p>Muhammad Alazzawi (Board Member)</p> 
<p>Waleed AlMogbel (Board Member)</p> 	<p>Ahmed AlZaeem (Board Member)</p> 
<p>Abdullah AlRajhi (Chairman)</p> 	<p>Saud AlRajhi (Vice Chairman)</p> 



LIMITED ASSURANCE REPORT

To The Shareholders of
Al-Rajhi Company for Cooperative Insurance (the "Company")
(Saudi Joint Stock Company)
Riyadh, Kingdom of Saudi Arabia

Limited assurance report on the Board of Directors' declaration to the shareholders of Al-Rajhi Company for Cooperative Insurance – a Saudi Joint Stock Company

We have undertaken a limited assurance engagement in respect of the accompanying declaration of directors' interest in contracts and transactions entered during the year ended December 31, 2025 from the Board of Directors of the Company prepared in accordance with the applicable criteria mentioned below so as to comply with the requirements of Article 71 of the Regulations for Companies (the Declaration").

Subject matter

The Subject Matter for our limited assurance engagement is the Declaration prepared by the management of the Company and approved by the Board of Directors as attached to this report and submitted to us.

Criteria

The applicable Criteria is the requirement of Article 71 of the Regulations for Companies Issued by the Ministry of Commerce which states that, subject to the provision of Article 27 of the Regulations, any member of the board of directors (the "Board") with any interest, both directly or indirectly, in the transactions or contracts made for the account of the Company shall declare such interests to the Board for the approval of the general assembly of the Company. The board member must notify the Board of such interest and excuse himself in vote by the Board to approve such transactions or contracts. The Board will notify the general assembly of transactions and contracts in which a member of the Board has a direct or indirect interest.

Management's responsibility

The management of the Company is responsible for the preparation of the Declaration in accordance with the criteria and ensuring its completeness. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation of the Declaration that is free from material misstatement, whether due to fraud or error.

Professional ethics and quality management

We have complied with the independence requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards), endorsed in the Kingdom of Saudi Arabia (the "Code"), that is relevant to our limited assurance engagement in the Kingdom of Saudi Arabia and we have fulfilled our other ethical responsibilities in accordance with the Code's requirements.

LIMITED ASSURANCE REPORT

To The Shareholders of
Al-Rajhi Company for Cooperative Insurance (the "Company")
(Saudi Joint Stock Company)
Riyadh, Kingdom of Saudi Arabia

Professional ethics and quality management (continued)

The firm applies International Standard on Quality Management (ISQM) 1, as endorsed in the Kingdom of Saudi Arabia, 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.

Our responsibility

Our responsibility is to express a limited assurance conclusion on the Declaration based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), 'Assurance Engagements Other Than Audits or Reviews of Historical Financial Information', as endorsed in the Kingdom of Saudi Arabia. This standard requires that we plan and perform this engagement to obtain limited assurance about whether anything has come to our attention that causes us to believe that the Company has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration for the year ended December 31, 2025.

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

Summary of work performed

We planned and performed the following procedures to obtain limited assurance over the Company's compliance with the requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration:

- Discussed with the management the process for obtaining business and contracts by any of the board members with the Company.
- Obtained the accompanying Declaration that includes the list of all contracts and transactions entered into by any of the board members of the Company, either directly or indirectly, with the Company during the year ended December, 31 2025.
- Reviewed the minutes of the Board meetings that indicate that the board member notified the Board on the contracts and transactions entered into by the board member during the year ended December 31, 2025; and further that the concerned board member did not vote on the resolution issued in this regard at the meeting of the Board.
- Reviewing confirmation obtained by the management from the board members on the contracts and transactions entered into by the board member during the year.
- Reviewed the consistency of the transactions and agreements included in the Declaration with the disclosure in Note 31 to the audited financial statements for the year ended December 31, 2025.

LIMITED ASSURANCE REPORT

To The Shareholders of
Al-Rajhi Company for Cooperative Insurance (the "Company")
(Saudi Joint Stock Company)
Riyadh, Kingdom of Saudi Arabia

Inherent limitations

Our procedures relating to the preparation of the Declaration in accordance with the requirements of the Article 71 of the Regulations for Companies are subject to inherent limitations and, accordingly, errors or irregularities may occur and not be detected.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement under ISAE 3000 (Revised), as endorsed in the Kingdom of Saudi Arabia. Consequently, the nature, timing and extent of the procedures outlined above for gathering sufficient appropriate evidence were deliberately limited relative to a reasonable assurance engagement, and therefore less assurance is obtained with a limited assurance engagement than for a reasonable assurance engagement.

Our procedures did not constitute either an audit or a review made in accordance with International Standards on Auditing or International Standards on Review Engagements, that are endorsed in the Kingdom of Saudi Arabia, and, accordingly, we do not express an audit opinion or a review conclusion in relation to the adequacy of systems and controls around the preparation of the Declaration. This conclusion relates only to the Declaration for the year ended December 31, 2025, and should not be seen as providing assurance as to any future dates or periods, as changes to systems or controls may alter the validity of our conclusion.

Limited assurance conclusion

Based on our work described in this report, nothing has come to our attention that causes us to believe that the Company has not complied, in all material respects, with the applicable requirements of Article 71 of the Regulations for Companies in the preparation of the Declaration.

Restriction of use

This report, including our conclusion, has been prepared solely upon the request of the management of the Company, to assist the Company and its Board of Directors in fulfilling its reporting obligations to the General Assembly in accordance with Article 71 of the Regulations for Companies. The report should not be used for any other purpose or to be distributed to or otherwise quoted or referred to, without our prior consent to any other parties other than the Ministry of Commerce, Capital Market Authority and the shareholders of the Company. To the fullest extent permitted by law, we do not accept or assume responsibility to any third party.

FOR EL SAYED EL AYOUTY & CO.



Abdullah Ahmad Balamash
Certified Public Accountant
License No. (345)

Jeddah: May 17, 2025
Dhul-Qa'dah 30, 1447H



Audit Committee Annual Report for the fiscal year ended 31 December 2025



Introduction

The Audit Committee is pleased to present its annual report to the shareholders of Al Rajhi Takaful for the financial year ended 31 December 2025, in accordance with the applicable regulatory requirements, including the Companies Law, the Corporate Governance Regulations issued by the Capital Market Authority, and the Insurance Companies Governance Regulations under the supervision of the Insurance Authority.

The Committee held eight meetings and carried out its responsibilities in accordance with its approved charter. The Committee's work included oversight of financial reporting, risk management and the effectiveness of internal control, internal and external audit activities, compliance matters, and relevant legal and technical matters.

Composition of the Committee

The Audit Committee consists of three independent members, including members with financial and accounting expertise. As of the date of this report, the Committee is composed of the following members:

Mr. Nabil Shoaib

Chairman of the Audit Committee and independent member from within the Board of Directors

Mr. Fahad Alfawaz

Independent member of the Audit Committee from outside the Board of Directors

Mr. Hatem Alwabel

Independent member of the Audit Committee from outside the Board of Directors

Key Oversight Activities of the Committee During 2025

Financial Reporting Review

The Committee reviewed the quarterly and annual financial statements with executive management and external auditors to ensure fairness, completeness, and compliance with approved accounting and regulatory standards.

External Auditor Performance Evaluation

The Committee evaluated the performance, independence, and competence of the external audit firms, Dr. Mohamed Al Amri & Co. (BDO) and El Sayed El Ayouty & Co. (Moore), based on the quality of audit work, technical readiness, adherence to the approved plan, and knowledge of the insurance sector. The Committee's evaluation also included a review of the firms' transparency reports, which supported its assessment of their independence, quality systems, and professional readiness, and formed part of the basis for its evaluation and related recommendations.

Internal Audit

The Committee reviewed and approved the 2025 Internal Audit Plan and monitored its implementation and outcomes, including audit recommendations and corrective actions. The Committee also confirmed the independence of the internal audit function and the effectiveness of its access to the information necessary to fulfill its duties and responsibilities.

Compliance Oversight

The Committee reviewed the annual Compliance Plan and periodic reports on key areas. It also followed up on corrective actions and confirmed alignment with regulatory requirements.

Legal Affairs Review

The Committee reviewed reports from the Legal Department regarding ongoing litigation and financially significant claims.

Actuarial and Technical Consultation

The Committee reviewed reports from the appointed actuary regarding underwriting and claims reserves and discussed their alignment with financial results and regulatory expectations.

Related Party Transactions Review

The Committee regularly reviewed contracts and transactions involving related parties under the Board-approved Conflict of Interest Policy and the Company's

established process. The Committee also followed up on the completion of the verification of these transactions to ensure that they were conducted transparently, on terms identical to those prevailing in the Company's transactions with other stakeholders, without any discrimination or bias, on an arm's length basis, and in compliance with applicable regulatory requirements and governance practices.

Audit Committee Opinion on the Effectiveness of Internal Control System

The Company's Executive Management is responsible for designing, implementing, and maintaining an effective internal control system and an appropriate risk management framework, including adherence to the policies, procedures, and processes established under the supervision of the Board of Directors, to support the achievement of strategic objectives, the safeguarding of assets, the integrity of financial reporting, and compliance with regulatory requirements. Based on the periodic reports presented to the Audit Committee during the fiscal year ended 31 December 2025 by Executive Management, Internal Audit, Compliance, and the External Auditors, the Committee did not identify any material weakness in the internal control system that would adversely and materially affect the fairness of the financial statements or the effectiveness of key control processes. However, any internal control system, regardless of its level of sophistication and effectiveness, can provide reasonable, but not absolute, assurance.

In our opinion, based on the reports and information presented to the Committee and the matters discussed during its meetings, the Company's Executive Management maintained an effective internal control system that provides reasonable assurance. The results of audit work and the Committee's deliberations during the year provided a reasonable basis for this opinion.

Chairman Mr. Nabeel Ali Shoaib	Member Mr. Fahad Al Fawaz	Member Mr. Hatem Alwabel
Signature: 	Signature: 	Signature: 

