

# Attachments

The Board of Directors of Buruj Cooperative Insurance Company is pleased to invite the shareholders to participate and vote in the Ordinary General Assembly meeting (the first and second meeting after an hour) scheduled to be held, God Almighty wills, on Monday 18/11/1442 (according to Umm Al-Qura calendar), corresponding to 28/06/2021 on seven o'clock in the evening, through the means of modern technology, using the trading system, in order to ensure the safety of the shareholders as part of the support of preventive and precautionary efforts and measures by the competent and relevant health authorities to address the emerging corona virus (COVID-19), and as an extension of the continuous efforts made by all government agencies in the Kingdom of Saudi Arabia to take the necessary measures to prevent its spread. The meeting location link: [www.tadawulaty.com.sa](http://www.tadawulaty.com.sa) in order to consider the following agenda:

1. Voting on the auditors' report for the fiscal year ending 12/31/2020.
2. Voting on the Board of Directors' report for the fiscal year ending 12/31/2020
3. Voting on the company's financial statements for the fiscal year ending 12/31/2020
4. Vote to absolve the members of the Board of Directors from liability for the year ending 12/31/2020.
5. Voting to appoint the company's auditors from the nominated firms, based on the recommendation of the Audit Committee, to examine and review the financial statements for the second, third and fourth quarters and audit annual financial statements of the fiscal year 2021 and the first quarter of the fiscal year 2022, and determine their fees.
6. Voting on the Board's resolution to appoint Mr. Abdulrahman bin Khalid Al-Sultan as an Audit Committee member (a member outside the board), starting from 03/09/2020 until the end of the current committee's term on 08/03/2022, to succeed the former committee member Mr. Ehab Mohamed Aldabbagh (a member outside the board) effective from the date of the resolution issued on 03/09/2020, And his appointment as Chairman of the Committee as of 21/12/2020 This appointment is in accordance with the Audit Committee Regulations. (CV attached).
7. Voting on the Board's resolution to appoint Dr. Zain Al-Abidin bin Abdullah Berri as an Audit Committee member (Independent Board Member), starting from 21/12/2020 until the end of the current committee's term on 08/03/2022, to succeed the former committee member Mr. Adel Alsummom, (Independent Board Member), effective from the date of the resolution issued on 21/12/2020 This appointment is in accordance with the Audit Committee Regulations. (CV attached)
8. Voting on the Board's resolution to appoint Mr. Mishaal bin Abdul Mohsen Al-Suleiman as an Audit Committee member (a member outside the board), starting from 21/12/2020 until the end of the current committee's term on 08/03/2022, to succeed the former committee member Mr. Ibrahim Alalwan (a member outside the board) effective from the date of the resolution issued on 21/12/2020 This appointment is in accordance with the Audit Committee Regulations. (CV attached)
9. Vote on the Board of Directors' recommendation not to distribute cash dividends for the year 2020.
10. Voting on paying an amount of 900,000 riyals as remuneration to the Board members for the fiscal year ending on 31/12/2020
11. Voting on the business and contracts concluded between the company, M/s Cigala Trading Est and M/s Al-Zawaq Food Factory (the branch of M/s Cigala Trading Est) and the shareholder member Mr. Yasser Youssef Naghi, Chairman of the Board of Directors, as "Indirect Interest", which are insurance policies according to the approved company policies without special conditions or benefits, and their duration is one year. As the transactions during the year 2020 amounted to 134.193 Saudi riyals without preferential terms. (Attached)



12. Voting on the business and contracts concluded between the company and the United Youssef Mohamed Abdel Wahab Naghi Company and the member with interest, Mr. Yasser Youssef Naghi, Chairman of the Board of Directors, "Indirect Interest", which are insurance policies according to the approved company policies without special conditions or benefits and their duration is one year as the transactions during the year 2020 amounted to 3,518,993 Saudi riyals without preferential terms. (Attached)
13. Voting on the business and contracts concluded between the company and Al-Mamoon Overseas Insurance Brokers Ltd. and the member with interest, Mr. Yasser Youssef Naghi, Chairman of the Board of Directors, "Indirect Interest", which is an insurance brokerage contract in the approved form with all insurance brokers that the company deals with and the commission rate varies according to the type of insurance policy, as transactions during the year 2020 amounted to 2,203,945 Saudi riyals without preferential terms. (Attached)
14. Voting on the business and contracts concluded between the company and Hafil Hajj Transport Corporation and the stakeholder member Mr. Yasser Youssef Naghi, Chairman of the Board of Directors, "indirect interest", which are insurance policies according to the approved company policies without special conditions or benefits and their duration is one year as the transactions during the year 2020 amounted to 15,992,295 Saudi riyals without preferential terms. (Attached)
15. Voting on the business and contracts concluded between the company and Al Andalus Company for Pilgrim Transport, and the stakeholder member Mr. Yasser Youssef Naghi, Chairman of the Board of Directors, "indirect interest", which are insurance policies according to the approved company policies without special conditions or benefits and their duration is one year as the transactions during the year 2020 amounted to 12,825 Saudi riyals without preferential terms. (Attached)
16. Voting on the business and contracts concluded between the company and Rahal National Services Company Limited, and the stakeholder member Mr. Yasser Youssef Naghi, Chairman of the Board of Directors, "indirect interest", which are insurance policies according to the approved company policies without special conditions or benefits and their duration is one year as the transactions during the year 2020 amounted to 28,448 Saudi riyals without preferential terms. (Attached)
17. Voting on the business and contracts concluded between the company and the Saudi Dairy and Food Company and the stakeholder member Mr. Ahmed Muhammad Al-Marzouqi "indirect interest", which are insurance policies according to the approved company policies without special conditions or benefits, and their duration is one year, as transactions during the year 2020 amounted to 11,324,647 riyals Saudi without preferential terms. (Attached)
18. Voting on the business and contracts concluded between the company and the Gulf Insurance and Reinsurance Company and the shareholder members Mr. Khalid Saud Al-Hassan and Mr. Raafat Attia Al-Salamouni "indirect interest", which are re-insurance transactions without conditions or special benefits and their duration is one year, as transactions during the year 2020 amounted to 1,984,216 Saudi riyals without preferential terms. (Attached)

Each shareholder, who is registered in the company's shareholders register at the Depository Center, at the end of the trading session preceding the General Assembly meeting has the right to electronically register attendance and vote on the assembly meeting items using my deliberation system and according to the rules and regulations. Voting on the assembly's items for the attendees ends when the counting committee finishes counting the votes.

Inviting Buruj Cooperative Insurance Company for its shareholders

To attend the Ordinary General Assembly meeting

(First and second meeting in an hour)



The ordinary general assembly meeting is valid if it is attended by shareholders representing at least 25% of the capital. If the required quorum for holding this meeting is not available, the second meeting will be held one hour after the expiration of the period specified for the first meeting. Note that the quorum for the second meeting is correct regardless of the number of shares represented.

Shareholders registered in the Tadawulaty services will be able to vote remotely on the assembly's items starting at ten o'clock on Thursday morning on: 14/11/1442 corresponding to 24/06/2021 until the end of the assembly time. Registration and voting in my trading services will be available and free for all Contributors by using the following link: [www.tadawulaty.com.sa](http://www.tadawulaty.com.sa)

If there is any inquiry, we hope to contact the Shareholders Relations Department during working hours from Sunday to Thursday from 8 AM to 4PM  
Via Phone number 011-2938383 Ext. 1115 Email [invest@burujinsurance.com](mailto:invest@burujinsurance.com)

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Form No. (1) Resume

A) Personal information of the Nominated Member						
Full name		Abdulrahman Khaled Ali Al-Sultan				
Nationality		Saudi	Date of birth	26/04/1978		
B) Academic Qualifications of the Nominated Member						
#	Qualifications	Specialization	Date of obtaining the qualifications	Name of Awarding Entity		
1.	M.A.	Applied Finance	2009	University of Newcastle - Australia		
2.	Bachelor	Accounting	1999	King Saud University		
3.	IFCE	insurance	2007	Financial Institute		
C) Work Experience of the Nominated Member						
Period		Areas of Experience				
2018/8-Until now		Director General of Internal Audit / Secretary of the Audit and Risk Committee - General Authority for Statistics.				
2018/8 – 2003/3		Audit Planning and Quality Specialist / Internal Audit Supervisor / Financial Controller - General Organization for Social Insurance				
6 months		Financial Controller - Insurance Hospital (Care)				
2003/02-1999/7		Financial and Administrative Accountant / Auditor in Treasury Operations Department - Saudi Hollande Bank (SABB)				
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:						
#	Company name	Main activity	Membership type (executive, nonexecutive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Committees Membership	Legal form of the company
1.	Arab Cooperative Insurance	insurance	independent	personal	Audit Committee	Input
2.	Tabuk Agricultural Development	Consumer Goods	independent	personal	Audit Committee	Input
3.	Batec Investment and Logistics Business	Transport	independent	personal	Audit Committee	Input

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Form No. (1) Resume

A) Personal information of the Nominated Member						
Full name	Zain al-Abdeen Abdullah Abu al-Khair Barry					
Nationality	Saudi	Date of birth	18/04/1950			
B) Academic Qualifications of the Nominated Member						
#	Qualifications	Specialization	Date of obtaining the qualifications	Name of Awarding Entity		
1.	PhD	Economics and Political Science	1980	University of Colorado - USA		
2.	Bachelor	Economics and Political Science		King Saud University		
3.						
C) Work Experience of the Nominated Member						
Period	Areas of Experience					
2020/12-Until now	Member of the Audit Committee of Buruj Cooperative Insurance Company					
2019/3-Until now	Member of the Board of Directors of Buruj Cooperative Insurance Company					
2019/3-2020/12	Chairman of the Governance Committee at Buruj Cooperative Insurance Company					
1403 H	Head of Studies for the Manpower Council (General Secretariat)					
1402 H	Adviser to the Ministry of Economy and Planning					
1434-1426 H.	Member of the Shura Council for two consecutive terms					
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:						
#	Company name	Main activity	Membership type (executive, nonexecutive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Committees Membership	Legal form of the company
1.	Buruj Cooperative Insurance Company	Member of the Board of Directors	independent	personal	-	Input
2.		Head of the Governance Committee	independent	-	Governance Committee	Input
3.		Member of the Audit Committee	independent	-	Audit Committee	Input



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Form No. (1) Resume

A) Personal information of the Nominated Member						
Full name		Mishaal Abdul Mohsen Abdul Rahman Al-Sulaiman				
Nationality		Saudi	Date of birth		10/07/1975	
B) Academic Qualifications of the Nominated Member						
#	Qualifications	Specialization	Date of obtaining the qualifications		Name of Awarding Entity	
1.	Bachelor	Accounting	1998		University of Notre Dame de Namur Belmont, California United States of America	
C) Work Experience of the Nominated Member						
Period		Areas of Experience				
2017 -Until now		CEO of Jawar Al Ihsan Holding Company				
2016 -Until now		Member of the audit committee at Tamwily International				
2014-2009		Member of the advisory board of Alaa Arabia Holding Company in Jeddah				
2010-2005		Member of the Board of Directors of the United Racing Company in Jeddah.				
2005-2002		Region Head of the Corporate Banking Services at Saudi Hollandi Bank				
2002-1998		Corporate Banking Relationship Manager at Saudi American Bank.				
D) Current membership in the board of directors of other joint stock companies (listed or non-listed) or any other company, regardless of its legal form or the committees deriving from it:						
#	Company name	Main activity	Membership type (executive, nonexecutive, independent)	Nature of the membership (in personal capacity, representative of legal person)	Committees Membership	Legal form of the company
1.	Tamwily International Company	Member of the Audit Committee			Audit Committee	Unlocked Contribution
2.						
3.						

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## Notification from the Chairman of the Board of Directors

### Buruj Cooperative Insurance Co

To,

The General Assembly,

Riyadh, Kingdom of Saudi Arabia

The following are the businesses and contracts in which the members of the Board of Directors have a direct or indirect personal interest, including the transactions that had been concluded with the shareholders of the company that are represented by a member of the Board of Directors or with companies owned by the members of the Board of Directors during the year ending on December 31, 2020 AD, and they are as follows:

1. Voting on the business and contracts that will be concluded between the company, M/s Cigala Trading Est and M/s Al-Zawaq Food Factory (the branch of M/s Cigala Trading Est) and the shareholder member Mr. Yasser Youssef Naghi, Chairman of the Board of Directors, as "Direct Interest", which are insurance policies according to the approved company policies without special conditions or benefits, and their duration is one year. As the transactions during the year 2020 AD amounted to 134.193 Saudi riyals without preferential terms.
2. Voting on the business and contracts that will be concluded between the company and the United Youssef Mohamed Abdel Wahab Naghi Company and the member with interest, Mr. Yasser Youssef Naghi, Chairman of the Board of Directors, "Indirect Interest", which are insurance policies according to the approved company policies without special conditions or benefits and their duration is one year as the transactions during the year 2020 AD amounted to 3.518.993 Saudi riyals without preferential terms.
3. To vote on the business and contracts that will be concluded between the company and Al-Mamoon Overseas Insurance Brokers Ltd. and the member with interest, Mr. Yasser Youssef Naghi, Chairman of the Board of Directors, "Indirect Interest", which is an insurance brokerage contract in



the approved form with all insurance brokers that the company deals with and the commission rate varies according to the type of insurance policy, as transactions during the year 2020 AD amounted to 2,203.945 Saudi riyals without preferential terms.

4. Voting on the business and contracts that will be concluded between the company, Hafil Hajj Transport Corporation, Al Andalus Company for Pilgrim Transport, Rahal National Services Company Limited, and the stakeholder member Mr. Yasser Youssef Naghi, Chairman of the Board of Directors, "indirect interest", which are insurance policies according to the approved company policies without special conditions or benefits and their duration is one year as the transactions during the year 2020 AD amounted to 16,033,568 Saudi riyals without preferential terms.

5. Voting on the business and contracts that will be concluded between the company and the Saudi Dairy and Food Company and the stakeholder member Mr. Ahmed Muhammad Al-Marzouqi "indirect interest", which are insurance policies according to the approved company policies without special conditions or benefits, and their duration is one year, as transactions during the year 2020 AD amounted to 11,324,647 riyals Saudi without preferential terms.

6. Voting on the business and contracts to be concluded between the company and the Gulf Insurance and Reinsurance Company and the shareholder members Mr. Khalid Saud Al-Hassan and Mr. Raafat Attia Al-Salamouny "indirect interest", which are re-insurance transactions without conditions or special benefits and their duration is one year, as transactions during the year 2020 AD amounted to 1,984,216 Saudi riyals without preferential terms.



**Yasser Yusuf Naghi**

**Chairman of Board of Directors**



Businesses or contracts during the year 2020 in which the company was a party and there is or had an interest in one of the members of the board of directors or any person related to any of them

The name of the member or any person related to any of them	Contract party	Nature of contract	Total value of the contract (SAR)
Yasser Youssef Naghi	United Youssef Mohamed Abdel Wahab Naghi Company	Insurance Contracts	3,518,993
Yasser Youssef Naghi	Al-Mamoun Overseas Insurance Brokerage Company	Insurance brokerage Contracts	2,203,945
Yasser Youssef Naghi	Cigala Trading Est	Insurance Contracts	10,539
Yasser Youssef Naghi	Rehal National Services Company Limited	Insurance Contracts	28,448
Yasser Youssef Naghi	Hafil for transportation of pilgrims	Insurance Contracts	15,992,295
Yasser Youssef Naghi	Al-Andalus Co For Pilgrims Transport Co	Insurance Contracts	12,825
Ahmed Mohammed Marzouki	Saudi Dairy & Foodstuff Company - SADAFCO	Insurance Contracts	11,324,647
Khaled Saoud Al-Hassan / Rafat Attiah Al-Salamoni	Gulf Insurance and Reinsurance Company	Reinsurance Contracts	1,984,216

*(Handwritten signature)*

## LIMITED ASSURANCE REPORT

**To the Shareholders of  
Buruj Cooperative Insurance Company (the "Company")  
(Saudi Joint Stock Company)  
Riyadh, Kingdom of Saudi Arabia**

We have carried out a limited assurance engagement in order to state whether anything has come to our attention that causes us to believe that the subject matter detailed below ("Subject Matter"), has not been reported and presented fairly, in all material respects, in accordance with the applicable criteria mentioned below.

### SUBJECT MATTER

The scope of the engagement relates to the limited assurance engagement to the information submitted by the Chairman of the Board of Directors attached in Appendix No. (1) ("The Notification") prepared in accordance with the requirements of Article (71) of the Regulation of Companies and presented by the Chairman of the Board of Directors of the Company. It consists of the transactions that were carried out by the Company during the year ended on 31 December 2020 in which any of the members of the Company's board of directors had a personal interest in it, whether directly or indirectly.

### APPLICABLE CRITERIA

Article (71) of the Regulation of Companies issued by the Ministry of Commerce (1437H - 2015).

### MANAGEMENT RESPONSIBILITY

The management and the chairman of the Company's Board of Directors are responsible for preparing the subject matter of assurance and presenting it as appropriate in accordance with applicable criteria. The Company's management is also responsible for establishing and maintaining an adequate internal control system for the preparation and presentation of the subject matter of assurance that are free of material misstatements, whether arising from fraud or error, choosing and applying appropriate controls, maintaining adequate records, and making reasonable estimates according to the circumstances.

### OUR RESPONSIBILITY

It is our responsibility to express the conclusion of a limited assurance on the subject matter of assurance based on the limited assurance engagement that we have performed in accordance with the International Standard for Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" that is endorsed in the Kingdom of Saudi Arabia and the terms and conditions of this engagement as agreed with the Company's management.

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion, and as such do not provide all of the evidence that would require to provide a reasonable assurance. The procedures performed depend on our professional judgment, including the risk of material misstatement of the subject matter, whether due to fraud or error. While, we considered the effectiveness of management's internal control when determining the nature and extent of our procedure, our engagement was not designed to provide assurance on the effectiveness of those controls.

## LIMITED ASSURANCE REPORT (CONTINUED)

**To the Shareholders of  
Arabia Insurance Cooperative Company (the "Company")  
(Saudi Joint Stock Company)  
Riyadh, Kingdom of Saudi Arabia**

### INDEPENDENCE AND QUALITY CONTROL

We have complied with the independence and ethical requirements in accordance with the professional code of conduct and ethics that are endorsed in the Kingdom of Saudi Arabia. We are independent of the Company in accordance with professional code of conduct and ethics endorsed in the Kingdom of Saudi Arabia that are relevant.

Our firm applies International Quality Control Standard (1) and accordingly maintains a comprehensive quality control system, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

### SUMMARY OF PROCEDURES PERFORMED

The procedures performed in the Limited Assurance Engagement differ in nature and timing and are less in scope than the Reasonable Assurance Engagement. Consequently, the level of assurance obtained in the limited Assurance Engagement is much less than the assurance that would have been obtained if we had performed the reasonable Assurance Engagement.

As part of this engagement, we have not performed any procedures of reviewing, examining, or verifying the subject matter of assurance, nor of the records or other sources from which the subject in question was extracted. Accordingly, we will not express such an opinion.

Our procedure includes:

- Obtaining a statement that includes a notification from the Chairman of the Board of Directors specifying all transactions and contracts executed during the year ended 31 December 2020 or to be concluded by any of the members of the Board of Directors of the Company, either directly or indirectly,
- Reviewing the minutes of Board meetings that indicate that a Board member has communicated the board of directors of the transactions and contracts executed by the member of the board of directors;
- Obtaining the necessary approvals related to those transactions mentioned in the notification of the Chairman of the Board of Directors;
- Obtaining confirmation from the member of the Board of Directors of the works and contracts executed by the member during the year.
- Ensure that the total transactions executed during the year ended 31 December 2020 are included in the statement prepared by the Chairman of the Board of Directors and are matching with the total transactions included in Note No. (22) of the audited financial statements.



**LIMITED ASSURANCE REPORT (CONTINUED)**

**To the Shareholders of  
Saudi Re for Cooperative Reinsurance Company (the "Company")  
(Saudi Joint Stock Company)  
Riyadh, Kingdom of Saudi Arabia**

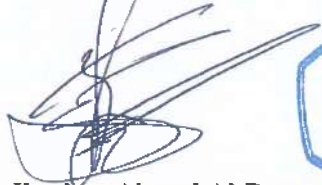
**CONCLUSION**

Based on the limited assurance procedures implemented and the evidence we have obtained, nothing has come to our attention that causes us to believe that the subject matter above has not been reported and presented fairly, in all material respects, in accordance with applicable criteria.

**RESTRICTIONS ON THE USE OF OUR REPORT**

Our report has been solely prepared upon the request of the Company's management to be presented to the shareholders in their meeting in the Ordinary General Assembly in accordance with the requirements of Article (71) of the Regulation of Companies, and it should not be used for any other purpose.

**For Al-Bassam & Co.**



**Ibrahim Ahmed Al-Bassam**

Certified Public Accountant

License No. 337

28 Ramadhan 1442

Corresponding to: 10 May 2021