

The Gulf General Cooperative Insurance Company invites its shareholders to attend the extraordinary General Assembly meeting including increasing the Company's capital (the first meeting) through modern technology.

The Board of Directors of the Gulf General Cooperative Insurance Company is pleased to invite the shareholders to attend the extraordinary General Assembly meeting (the first meeting), which is scheduled to be held, at 7:00 P.M. on Monday, 18 Dhul qadah 1442 H, corresponding to 28 June 2021 G, via means of modern technology. This is in order to ensure the safety of the shareholders, and within the support of the preventive and precautionary efforts and measures by the competent and relevant health authorities to address the Coronavirus (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 preventive measures to prevent its spread.

City and venue of General Assembly meeting: The Company's headquarters in Jeddah, Al-Ruwais District, Amir Al-Shu'ara Street. Via means of modern technology

Link of the venue of the meeting: www.tadawulaty.com.sa

Date of the General Assembly meeting: 28/06/2021

Time of the General Assembly meeting: 19:00

Right to attend: Shareholders registered in the Depository Center Registry at the End of the Trading Session Proceeding the General Assembly Meeting and as per the Laws and Regulations.

Quorum required for holding the General Assembly meeting: The extraordinary General Assembly meeting shall be valid if it is attended by shareholders representing at least half of the company's capital. If the quorum required for holding this meeting is not available, the second meeting will be held one hour after the end of the period specified for the first meeting. The second meeting shall be valid if attended by shareholders representing at least a quarter of the capital.

Proxy form: attached

General Assembly agenda:

1. Voting on the Board of Directors' report for the fiscal year ending on 31/12/2020 G.
2. Voting on the auditors' report on the Company's accounts for the fiscal year ending on 31/12/2020 G.



3. Voting on the financial statements for the fiscal year ending on 31/12/2020 G.
4. Voting on appointing the auditors for the Company from among the candidates based on the Audit Committee's recommendation. The appointed auditors shall examine, review and audit the second quarter, third quarter, and the fiscal year ending 2021, and the first quarter of the fiscal year 2022 G, and the determination of the auditors' remuneration.
5. Voting on the business and contracts that will be concluded between the company and (Al-Dabbagh Group), in which the Chairman of the Board of Directors Mr. Jamal Abdullah Al-Dabbagh has an indirect interest, as he is the owner of this group, represented in premiums underwritten. Note that the transactions that occurred in 2020G were in the amount of SAR 11,686,000 riyals, and there are no preferential terms for these contracts (attached).
6. Voting on the business and contracts that will be concluded between the company and (Rolaco Group), in which the Vice Chairman of the Board of Directors Mr. Saud Abdulaziz Al-Sulaiman has an indirect interest in him as the owner of this group, represented in premiums underwritten. Note that the transactions that occurred in 2020G were in the amount of SAR 162,000 riyals, and there are no preferential terms for these contracts (attached).
7. Voting on the business and contracts that will be concluded between the company and (Raghf Catering Services Company), in which a member of the Board of Directors Mr. Majed Diauddin Kareem has an indirect interest in him as the owner of this company, represented in premiums underwritten. Note that the transactions that occurred in 2020G were in the amount of SAR 113,000, and there are no preferential terms for these contracts (attached).
8. Voting on the discharge the Directors from their liabilities for the financial period ended on 31/12/2020G.
9. Voting on paying an amount of (SAR 1,800,000) as remuneration to the Board members for the fiscal year ending on 31/12/2020 G.
10. Voting on the Board's recommendation to increase the Company's capital by SAR 300,000,000 by offering right issue shares to support the expansion of the company's activity as follows:
 - If the item is approved, eligible shareholders are those holding shares on the day of convening the Extra-Ordinary General Assembly and who are registered in the shareholders registry with the Securities Depository Center Company ("Edaa") at the end of the second trading day following the eligibility date.
 - Amending (Article No. 8) of the Company's bylaws relating to capital (attached).

Electronic voting

Shareholders can vote remotely on the General Assembly's agenda through the electronic voting service, which will be available to shareholders registered in the Tadawulaty website starting from (10 A.M) on (Thursday) 14/11/1442 AH, corresponding to 24/06/2021 until the end of meeting time. Registration and voting in Tadawulaty services will be available and free of charge to all shareholders using the following link: www.tadawulaty.com.sa.

Right to register the attendees and vote

The right to register the attendees at the General Assembly meeting ends at the time of holding the General Assembly meeting. In addition, the right of the attendees to vote on the items of the General Assembly ends when the completing counting the votes by the counting committee.

Method of Communication

In case of any inquiries, we hope to communicate with the Department of Shareholder Relationships by phone: 920001862, Ext: 8986, or email” daladli@ggi-sa.com.