



## **Extraordinary General Assembly Meeting Agenda for 2024**

- 1- Review and discuss the Financial Statements for the fiscal year ending on 31 December 2023.
- 2- Voting on External Auditors Report for the fiscal year ending on 31 December 2023.
- 3- Review and discuss the Board of Directors Report for the fiscal year ending on 31 December 2023.
- 4- Voting on releasing liability of Board members for the year ending on 31 December 2023.
- 5- Voting on the appointment of External Auditors from those nominated based on the recommendation of the Audit Committee to review and audit the financial statements of the second, third, fourth quarter, and annual statements for the year 2024 and first quarter of 2025, and determination of their fees. (attached)
- 6- Voting on payment a total of SAR 853,500 as remuneration to the members of the Board of Directors for the year ending on 31 December 2023.
- 7- Voting on the Board of Directors' resolution to appoint Mr. Nagib Maurice Bahous (Non-Executive member) in the vacant seat instead of the resigned member Dr. George Shaheen Medawar in the Board of Directors effective July 13, 2023 until the end of the current Board of Directors session, which will end on June 24, 2025. (CV attached)
- 8- Voting on the business dealing relationship between the Company and ACE Gallagher Arabia Insurance Brokers Ltd., in which the Chairman, HH Prince Ahmed bin Khalid Al-Saud has an indirect interest of 12.73% (indirect ownership). The insurance premiums produced by ACE Gallagher for the benefit of SAICO amounted to SR 251,214,881 against a brokerage for ACE Gallagher of SR 18,698,084 as commission expense, and SR 20,683,460 as claims settled. The contract with ACE is for an indefinite period unless one of the parties notifies the other of its intention to cancel by giving 60 day notice. The contract does not give any preferential conditions. (attached)
- 9- Voting on the business dealing relationship between the Company and ACE Re Gallagher Arabia Reinsurance Brokers Ltd., in which the Chairman, HH Prince Ahmed bin Khalid Al-Saud has an indirect interest of 12.73%(indirect ownership). The insurance premiums produced by ACE Re Gallagher for the benefit of SAICO amounted to SR 146,405,829 as premiums ceded to facultative reinsurers through ACE Re Gallagher, against SR 21,646,447 as commission to ACE Re Gallagher and 69,502,072 as claims settled. The contract with ACE Re Gallagher is for an indefinite period unless one of the parties notifies the other of its intention to cancel by giving 60 day notice. The contract does not give any preferential conditions. (attached)
- 10- Voting on the business relationship between Saudi Arabian Insurance Company B.S.C.(c) in which the Chairman Prince Ahmed Bin Khalid Al-Saud (indirect ownership 18.18%) and Dr. George Shaheen Medawar have indirect interest, as both of them are members of the Boards of both companies. The dealing with Saudi Arabian Insurance Company B.S.C.(c) was for SR 154,960 representing reinsurance premiums ceded, and SR 37,529 received as commission. The dealing is for an indefinite period, and without any preferential conditions. (attached)
- 11- Voting on amending the company's articles of association in accordance with the new Companies Law to comply with the proposed amendments. (attached)
- 12- Voting on amending the Company Corporate Governance Regulation. (attached)
- 13- Voting on amending the Board of Directors Regulation. (attached)
- 14- Voting on amending the Audit Committee Regulation. (attached)
- 15- Voting on amending the Nomination & Remuneration Regulation. (attached)
- 16- Voting on amending the Executive Committee Regulation (attached)
- 17- Voting on amending the Investment Committee Regulation. (attached)
- 18- Voting on amending the Risk Management Committee Regulation. (attached)
- 19- Voting on amending the Remuneration policy for members of Board of Directors, sub-committees, and executive management. (attached)
- 20- Voting on amending the Policies and procedures for nominating and appointing members of Board of Directors and committees emanating from it. (attached)
- 21- Voting on the Social Liability Policy. (attached)