



## **The Results of the Company's AGM (First Meeting) 15 June 2025**

- 1- Reviewed and discussed the Financial Statements for the fiscal year ending on 31 December 2024.
- 2- Approval of the External Auditors Report for the fiscal year ending on 31 December 2024.
- 3- Reviewed and discussed the Board of Directors Report for the fiscal year ending on 31 December 2024.
- 4- Approval of releasing liability of Board members for the year ending on 31 December 2024.
- 5- Approval of the appointment of the External Auditors PKF Al Bassam Chartered Accountants with total fees SR 570,000, and AlAzem, AlSudairy, Alshaikh & Partners for Professional Consulting with total fees SR 450,000 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 2025 and first quarter of 2026, and determination of their fees.
- 6- Approval of the payment a total of SAR 894,000 as remuneration to the members of the Board of Directors for the year ending on 31 December 2024.
- 7- Approval of the election of the members of the Board of Directors for the next session, starting on June 25, 2025 for 3-year term ending on June 24, 2028. The following names were elected:
  - 1- HH Prince Ahmed bin Khalid bin Abdullah Al-Saud
  - 2- Mr. Abdulaziz Ali Abussuud
  - 3- Mr. Saleh Abdulrahman Al-Helaissi
  - 4- Mr. Waleed Mohammed Al-Othaimen
  - 5- Mr. Nagib Maurice Bahous
- 8- Approval of 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 277,026,211 against a brokerage for ACE Gallagher of SR 22,868,156 as commission expense, and SR 114,714,464 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.
- 9- Approval of 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 160,440,480 as premiums ceded to facultative reinsurers through ACE Re Gallagher, against SR 23,399,592 as commission to ACE Re Gallagher and 65,025,849 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.
- 10- Approval of 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%) has 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 138,000 representing reinsurance premiums ceded, and SR 35,000 received as commission. The dealing is for an indefinite period, and without any preferential conditions.