

Limited Assurance Report

**To: the shareholders of Saudi Arabian Cooperative Insurance Company
(A Saudi Joint Stock Company)**

We have undertaken a limited assurance engagement in respect of anything that has come to our attention that causes us to believe that what has been detailed in the Subject Matter paragraph below (the “Subject Matter”) has not been reported and fairly presented, in all material respects, in accordance with the applicable criteria (“Applicable Criteria”) mentioned below.

Subject Matter

The Subject Matter relevant for the limited assurance engagement is related to the financial information described in the attached declaration (Appendix 1) submitted by the chairman of the Board of Directors of Saudi Arabian Cooperative Insurance Company (“the Company”) to the Ordinary General Assembly for transaction and contracts with any members of the Board of Directors of the Company that has a direct or indirect interest, in accordance with the requirements of Article (71) of the Companies Law.

Applicable Criteria

1. Article (71) of the Companies Law issued by the Ministry of Commerce and Investment.
2. Declaration submitted by the chairman of the Board of Directors (Appendix 1).
3. The Company's accounting records as on December 31, 2025.

Management Responsibility

Management of the Company is responsible for the preparation and fair presentation of the information contained in the above Subject Matter paragraph in accordance with the Applicable Criteria, and is also responsible for choosing the methods of applying those Criteria, and for such internal control as management determines is necessary to enable the preparation of information contained in the above Subject Matter paragraph to be free from material misstatement, whether due to fraud or error. Choosing and applying appropriate controls, maintaining adequate records and making reasonable estimates according to related circumstances and events.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the above Subject Matter, we have conducted this assignment in accordance with the **International Standard for Assurance Engagements (3000)** “Assurance engagements other than audits or reviews of historical financial information” as adopted in the Kingdom of Saudi Arabia, and the terms and conditions related to the limited assurance that has been agreed upon with the management of the Company.

Our procedures are designed to obtain a limited level of assurance sufficient to provide a basis for expressing our conclusion and, accordingly, we have not obtained all of the evidences required to provide a reasonable level of assurance. The procedures implemented depend on our professional judgment, including the risk of material misstatement of the Subject Matter, whether due to fraud or error. We also took into account the effectiveness of internal control systems when determining the nature and extent of our procedures, and our engagement was not designed to provide assurance about the effectiveness of those systems.

Limited Assurance Report (continued)**To: the shareholders of Saudi Arabian Cooperative Insurance Company
(A Saudi Joint Stock Company)****Independence and Quality Control**

We have complied to the independence and other requirements of the Code of Professional Conduct and Ethics for Accountants issued by the board of International Code of Ethics for Professional Accountants, which is based on the basic principles of integrity, objectivity, professionalism, due diligence, confidentiality and professional conduct. We are also independent of the Company according to the relevant code of conduct and ethics endorsed in the Kingdom of Saudi Arabia.

We also implement the International Standard on Quality Control (1), thus maintaining a comprehensive quality control system including documented policies and procedures regarding adherence to ethical requirements, professional standards, and applicable statutory and regulatory requirements.

Summary of the implemented actions

The procedures performed in a limited assurance engagement vary in nature and timing, and are less in extent than for a reasonable assurance engagement. As a result, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

According to the engagement letter, our procedures that we implemented included - but were not limited to - the following:

- Obtaining the declaration submitted by the chairman of the Board of Directors to the Ordinary General Assembly on all types of business and contracts executed by any of the members of the Board of Directors, directly or indirectly, with the Company during the year ended December 31, 2025, and matching them with the accounting records of the Company.
- Reviewing the minutes of the Board of Directors' meetings regarding the works and contracts that the members of the Board of Directors implement.

Limited Assurance Conclusion

Based on the limited assurance procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that what was detailed in above Subject Matter paragraph is not prepared, and presented fairly, in all material respects, in accordance with the relevant criteria.

Other Matters

The attached Appendix (1) has been stamped by us for identification purposes only.

**Crowe Solution
For Professional Consulting**



**Musab A. Al Shaikh
License No. (658)**

10 Dhu-Qi'dah 1447H (Corresponding to April 27, 2026)
Riyadh, Kingdom of Saudi Arabia



To: The Respected shareholders of the Saudi Arabian Cooperative Insurance Company (SAICO)

Subject: Implementation of the provisions of Paragraph (4) of Article 41 of the Corporate Governance Regulations, issued by CMA and Article 71 of the Companies Regulation issued by the Ministry of Commerce

Peace, mercy, and blessings of God,

In accordance with the requirements of the two above-mentioned articles regarding business and contracts that are carried out for companies in which any of the board members has a direct or indirect interest, I would like to inform you that the company has dealt with the following companies, which are indirect related parties to the Chairman of the BoD, Prince Ahmad Bin Khalid Al-Saud, bearing in mind that the transactions that took place during the year 2025, pursuant to these contracts were in line with the requirements stipulated in the regulations issued by the Insurance Authority and other concerned authorities:

Related Parties	Stakeholders	Relationship	Nature of Transactions	Amount of Transactions Saudi Riyals
ACE Gallagher Arabia Insurance Brokers Ltd.	Prince Ahmad bin Khalid Al-Saud (Indirect Ownership 12.73 %)	Insurance brokerage Agreement	Premiums Received Through Broker, Net	305,408,439
			Commission Expense	22,498,924
			Claims Settled	185,034,311
ACE Re Gallagher Arabia Reinsurance Brokers Ltd.	Prince Ahmad bin Khalid Al-Saud (Indirect Ownership 12.73 %)	Reinsurance Brokerage	Premiums Ceded Through Broker	179,032,466
			Commission Received	24,500,646
			Claims Settled	151,554,324
Saudi Arabian Insurance Company B.S.C.	Prince Ahmad bin Khalid Al-Saud (Indirect Ownership 18.18 %) (Chairman of the Board)	Shareholder	Premiums Ceded	195,137
			Commission Received	48,784

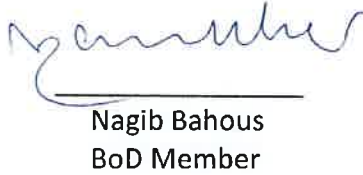
Dated 06/04/2026



Saleh Al-Helaissi
BoD Member



Waleed Al-Othiameen
BoD Member



Nagib Bahous
BoD Member



Abdulaziz Abussuud
Vice Chairman



Ahmad Bin Khalid Al-Saud
Chairman of BoD