

**Supported Documents for items
7 to 10
“The Business & Contracts”**

Ordinary General Assembly (1st meeting)

29 June 2021

Date: 27/05/2021

Attn: Members of General Assembly
Amana Cooperative Insurance Company

Subject: Related Party Disclosure

This is in reference to Article (71) of the Companies Law, it requires all Board of Directors to disclose their affiliation with the company as of December 31,2020, either as personal interest and/or contractual agreements with the company, therefore the Board of Directors wishes to inform your esteemed association as follows:

All in SAR '00i0

Name of Relevant Party	Chairman/Member of the Board of Directors	Membership status	Nature of the transaction	Transaction amount during the year ended December 31, 2020
Al-Durra Leading Company	Sulaiman M. Hilal	CEO	Insurance premiums	98
			Paid Claims	4
Nayef bin Faisal Al Sudairi	Naif F. Al-Sudairy	Non-Executive Member	Insurance premiums	13
Al Saif Group	Abdulrahman A. Al-Sakran	Non-Executive Member	Insurance premiums	27,381
	Naif F. Al-Sudairy		Paid Claims	15,977
Abdul Rahman Al-Sukran	Abdulrahman A. Al-Sakran	Non-Executive Member	Insurance premiums	16
			Paid Claims	37
GlobeMed Saudi Company	Naif F. Al-Sudairy	Non-Executive Member	Medical Insurance Claims Management	11,384
	Abdulrahman A. Al-Sakran			
	Pierre M. Pharaon			

I would like to inform you that the Board has taken the necessary legal procedures and made sure that there is no preference for the aforementioned companies in the contracts that were awarded to each of them, and it became clear after the review that the deal was done in accordance with the policies and procedures adopted by the company. The Board also found that no damages were caused to shareholders because of that

In this regard, the company has appointed an external auditor to share a limited assurance report with accordance to the statutory requirements and standards issued by the Saudi Organization for Auditors and Accountants.

The Council proposes to your esteemed association to approve these transactions.

Kind Regards,

Mahmoud bin Mohammed Al-Toukhi
Chairman of Board of Directors

LIMITED ASSURANCE REPORT

**To the Shareholders of
Amana 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
Amana Cooperative insurance 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. (19) of the audited financial statements.

LIMITED ASSURANCE REPORT (Continued)

To the Shareholders of
Amana Cooperative insurance 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
15 Shawal 1442H
Corresponding to: 27 May 2021G