

Minutes of the Extraordinary General Assembly Meeting Held on Sunday 12/06/2022G
corresponding to 13/11/1443H

Based on Article (91) of the Companies Law and Article (30) of Banque Saudi Fransi's Bylaws, the Bank's Board of Directors invited its valued shareholders to attend the Extraordinary General Assembly meeting, and the invitation was published through the following means:

- 1) "Tadawul" Website on Thursday 05/12/2022G corresponding to 11/10/1443H.
- 2) The Bank's Website on Thursday 05/12/2022G corresponding to 11/10/1443H.
- 3) Al -Riyadh Newspaper on Wednesday 05/18/2022G corresponding to 10/17/1443H.

The meeting was held at 6:30 pm on Sunday 12/06/2022G corresponding to 13/11/1443H through modern technology means to discuss and vote on the following items:

- 1 Voting on the Board of Directors' Report for the fiscal year ending on 31/12/2021G.
- 2 Voting on the Auditors' report on the Bank's accounts for the fiscal year ending on 31/12/2021G.
- 3 Voting on the Bank's financial statements for the fiscal year ending on 31/12/2021G.
- 4 Voting on the Board of Director's decision of cash dividends distributed for the first half of the fiscal year 2021 amounting to SR 779.97 million, by 0.65 SR per share, representing 6.5% of share's nominal value.
- 5 Voting on the Board of Director's recommendation to distribute cash dividends for the second half of the fiscal year 2021G by 0.85 SR per share, with a total of SR 1,019.96 million representing 8.5% of share's nominal value, provided that the entitlement to the dividends will be for shareholders holding the shares by the end of the trading day of the Assembly date, and those registered in the Bank's shareholders registry held with the Securities Depository Center Company (Edaa) at the end of the second trading day following the entitlement date, where the distribution begins on Thursday 30/06/2022G, corresponding to 01/12/1443H. Accordingly, the total dividends distributed to the shareholders for the fiscal year ending on 31/12/2021G is SR 1,799.93 million by 1.50 SR per share, representing 15% of share's nominal value.
- 6 Voting on delegating the Board of Directors to distribute interim dividends on a biannually or quarterly basis for the fiscal year 2022G.
- 7 Voting on the discharge of the Board of Directors from their liabilities for the year ending 31/12/2021G.
- 8 Voting on paying an amount of (SAR 8,049,000) as remuneration to the Board of Directors for the fiscal year ending on 31/12/2021G.
- 9 Voting on delegating Ordinary General Assembly's powers to Board of Directors as stipulated in Sub-Article (1) of Article (71) of the Companies Law, and for a period of one year from the General Assembly's approval, or until the end of the Board of Directors' term, whichever is earlier, in accordance with the terms stated in the Regulatory Rules and Procedures issued pursuant to the Companies Law related to listed joint-stock companies.
- 10 Voting on the appointment of the Bank's external auditors, from the nominated candidates, based on the Audit Committee's recommendation, to examine, review and audit the (second, third and fourth) quarter and the annual financial statements of the fiscal year 2022G, and the first quarter of the fiscal year 2023G together with the determination of their remuneration.
- 11 Voting on the participation of the Bank's Board Member Mr. Khalid Al Sharif, in a business competing with the Bank, as he is a member of the Board of Directors of The Family Office International Investment Company.
- 12 Voting on amending Audit Committee Charter.
- 13 Voting on amending Nomination and Remuneration Committee Charter.
- 14 Voting on business and contracts concluded between the Bank and Al Khaleej Training and Education Company (SMARTLINK), in which the Bank's Board Member Mr. Abdulrahman Al Rashed has an indirect interest in, being a contract to provide Manpower and professional services, from 01/01/2018G to 31/12/2021G, with a total amount paid for the year 2021G of SAR 7,818,854.65, without advantageous or preferential terms.

- 15 Voting on business and contracts concluded between the Bank and ABANA Enterprise Group, in which the Bank's Board Member Mr. Abdulrahman Al Rashed has an indirect interest in, being a contract of Maintenance of Cash Counting Machines, from 01/04/2015G to 30/04/2022G, with a total amount of SAR 1,598,369.00, without advantageous or preferential terms.
- 16 Voting on business and contracts concluded between the Bank and Jeddah National Hospital, in which the Bank's Board Member Dr. Khaled Al Mutabagani has an indirect interest in, being a contract to rent an ATM site from 01/06/2014G to 31/05/2024G, with an annual amount of SAR 35,000.00, without advantageous or preferential terms.
- 17 Voting on business and contracts concluded between the Bank and Jeddah National Hospital, in which the Bank's Board Member Dr. Khaled Al Mutabagani has an indirect interest in, being a contract to rent an ATM site from 01/06/2016G to 31/05/2021G, with an annual amount of SAR 40,000.00, without advantageous or preferential terms.
- 18 Voting on business and contracts concluded between the Bank and Panda Retail Company, in which the Bank's Board Member Mr. Bader Al Issa has an indirect interest in, being a contract to rent an ATM site from 01/12/2020G to 30/11/2021G, with an annual amount of SAR 43,000.00, without preferential terms.
- 19 Voting on the Bank purchase of a number of its shares with a maximum of (3,000,000) of its shares for the purpose of allocating the shares to the employees of the Bank within the employees' shares program. The purchase will be financed through the Bank's own resources, and the Board of Directors will be authorized to complete the purchase process within a maximum period of twelve (12) months from the date of the Extraordinary General Assembly's decision. The purchased shares will be kept by the Bank for a period not exceeding (10) years from the date of the Extraordinary General Assembly approval, as a maximum period, and until the shares are allocated to the eligible employees. Once the said period is concluded, the Bank shall follow the rules and procedures stipulated in the relevant laws and regulations, while noting that this program is a continuation of the current program of which terms have previously been defined by the Board of Directors and approved by the General Assembly held on 01/05/2019G corresponding to 26/08/1440H.

And in accordance with Article (37) of the Bank's Bylaws, the meeting was chaired by the Chairman of the Board of Directors, Mr. Mazin Abdulrazzak Al Romaih, and in the presence of:

- 1) Eng. Talal Ibrahim Al Maiman (Vice Board Chairman)
- 2) Mr. Abdulrahman Rashed Al-Rashed
- 3) Mr. Bader Abdullah Al Issa
- 4) Mr. Abdullatif Ahmad Al Othman
- 5) Dr. Ghazi Abdulrahim Al Rawi
- 6) Mr. Khalid Omran Al Omran
- 7) Mr. Timothy Clark Collins
- 8) Eng. Rayan Mohammed Fayez
- 9) Mr. Khalid Malik Al Sharif

And in the presence of the following Committees' Chairmen:

- Mr. Mazin Abdulrazzak Al Romaih (Executive Committee Chairman)
- Eng. Talal Ibrahim Al Maiman (Strategy Committee Chairman)
- Mr. Bader Abdullah Al Issa (Audit Committee Chairman)
- Mr. Abdullatif Ahmad Al Othman (Board Risk Committee Chairman and Corporate Social Responsibility Committee Chairman)
- Dr. Ghazi Abdulrahim Al Rawi (Nomination and Remuneration Committee Chairman)

With attendance participation of:

Mr. Nadeem Asghar,
Ms. Alya Al-Khodair,
Mr. Abdullah Nabulsi,
Mr. Saleh Mostafa,

Ernst & Young representative
Ernst & Young representative
Ernst & Young representative
KPMG representative

Internal Use

Mr. Mazhar Hamdani, KPMG representative

The Chairman of the Assembly commenced the meeting by welcoming the attendees, and the number of shares represented in the meeting (in person, by proxy and electronic voting) was announced as follows:

The total number of voters in person and by proxy reached (zero)
The total number of shareholders who voted electronically reached (324 shareholders)
The total number of shares of electronic voters reached (817,128,565) shares, at a rate of (67.79%)
The total number of shares represented in the meeting in person, by proxy and electronic voting was (817,128,565) shares and the present quorum was (67.79%) out of the Bank's capital shares amounting to (1,205,357,167) shares. Thus, the meeting of the Extraordinary General Assembly became valid in accordance with Article (33) of the Bank's Bylaws.

The Chairman of the Assembly suggested appointing Mr. Abdallah Abdulmalik Al-Shaikh as the secretary of the Assembly, and Ms. Sultana bin Ahmed and Mr. Naif Al-Jahmi, as vote-collectors.

The Chairman indicated that the Bank achieved net profits by the end of the year 2021G, amounting to 3,837 million riyals, an increase of 90.9% compared to the year 2020G as a result of a decrease in total operating expenses by 33.4% and an increase in total operating income by 2%, and that the decrease in total operating expenses is mainly due to a decrease in the credit losses provision, which amounted to 1,021 million riyals by the end of the year 2021G, compared to 2,816 million riyals for the year 2020G.

The Chairman also referred to the Board of Directors' recommendation to distribute cash dividends to the Bank's shareholders for the second half of the fiscal year 2021G at 85 hallalah per share, and a total of 1,019.96 million riyals, bringing the total of the dividends distributed to shareholders for the fiscal year 2021G to 1,799.93 million riyals, by 1.50 riyals per share, equivalent to 15% of the nominal value of the share.

After that, Mr. Saleh Mostafa recited a summary of the auditors' report, after which the shareholders had the opportunity to ask their questions to the auditors (if any) and no questions were asked to the auditors, and accordingly the auditors left the meeting.

Then the Chairman of the Audit Committee, Mr. Bader Abdullah Al Issa, recited the report of the Audit Committee, as well as notifying the shareholders of the offers submitted to the Audit Committee by the auditors to examine, review and audit the financial statements for the quarters (second, third and fourth), and the annual of the fiscal year 2022G and the first quarter of the fiscal year 2023G, which came as follows:

Name of the External Auditor	Fees
KPMG	2,400,000 riyals
Ernst & Young (EY)	2,400,000 riyals
Price Waterhouse Cooper (PwC)	No offer has been submitted
Deloitte	No offer has been submitted

And that the Committee, after classifying and studying the offers, recommended the appointment of KPMG and Ernst & Young (EY) as the auditors of the Bank to examine, review and audit the financial statements for the quarters (second, third and fourth), and the annual of the fiscal year 2022G and the first quarter of the fiscal year 2023G with a fee of 2,400,000 Saudi riyals for each auditor.

Moreover, in accordance with Article (36) of the Bank's Bylaws, the opportunity was given to the shareholders to ask questions and receive their inquiries through the (Q&A) icon, and no questions were received.

Subsequently, the Chairman of the Assembly asked the shareholders who did not vote to cast their votes through electronic voting, and informed them that the voting would end at 07:00 PM of the meeting day, and once the voting ended, the vote-collectors withdrew the electronic voting files from

the Securities Depository Center Company "Edaa." The decisions of the Extraordinary General Assembly were issued by a two-thirds majority vote of the shares presented and represented at the meeting in accordance with Article (35) of the Bank's Bylaws, and the voting results were as follows:

Article Number	Article Name	Agree (Numbers) (Ratio)	Disagree (Numbers) (Ratio)	Abstained (Numbers) (Ratio)
1	Approval of the Board of Directors' Report for the fiscal year ending on 31/12/2021G.	816,257,265 (%99.89)	0 (%0.00)	871,300 (%0.11)
2	Approval of the Auditors report on the Bank's accounts for the fiscal year ending on 31/12/2021G.	816,257,265 (%99.89)	0 (%0.00)	871,300 (%0.11)
3	Approval of the Bank's financial statements for the fiscal year ending on 31/12/2021G	816,257,265 (%99.89)	0 (%0.00)	871,300 (%0.11)
4	Approval of the Board of Director's decision of cash dividends distributed for the first half of the fiscal year 2021 amounting to SR 779.97 million, by 0.65 SR per share, representing 6.5% of share's nominal value.	816,274,266 (%99.90)	0 (%0.00)	854,299 (%0.10)
5	Approval of the Board of Director's recommendation to distribute cash dividends for the second half of the fiscal year 2021G by 0.85 SR per share, with a total of SR 1,019.96 million representing 8.5% of share's nominal value, provided that the entitlement to dividends is for shareholders holding the shares by the end of the trading day of the Assembly date, and those registered in the Bank's shareholders registry held with the Securities Depository Center Company (Edaa) at the end of the second trading day following the entitlement date, where the distribution begins on Thursday 30/06/2022G, corresponding to 01/12/1443H. Therefore, the total dividends distributed to shareholders for the fiscal year ending on 31/12/2021G is SR 1,799.93 million by 1.50 SR per share, representing 15% of share's nominal value.	816,277,266 (%99.90)	0 (%0.00)	851,299 (%0.10)
6	Approval of delegating the Board of Directors to distribute interim dividends on a biannually or quarterly basis for the fiscal year 2022G.	816,277,266 (%99.90)	0 (%0.00)	851,299 (%0.10)
7	Approval of the discharge of Directors from their liabilities for the year ending 31/12/2021G.	815,460,705 (%99.80)	313,462 (%0.04)	1,353,398 (%0.16)
8	Approval of paying an amount of (SAR 8,049,000) as remuneration to the Board of Directors for the fiscal year ending on 31/12/2021G.	815,583,200 (%99.81)	174,620 (%0.02)	1,370,745 (%0.17)
9	Approval of delegating the Ordinary General Assembly's powers to Board of Directors as stipulated in Sub-Article (1) of Article (71) of the Companies Law, for a period of one year starting from the General Assembly's approval, or until the end of the Board of Directors' term, whichever is earlier, in accordance with the terms stated in the Regulatory Rules and Procedures issued pursuant to the Companies Law related to listed joint-stock companies.	816,108,061 (%99.88)	0 (%0.00)	1,020,504 (%0.12)

Article Number	Article Name	Agree (Numbers) (Ratio)	Disagree (Numbers) (Ratio)	Abstained (Numbers) (Ratio)
10	Approval of the appointment of KPMG and Ernst and Young as external auditors for the Bank from the nominated candidates, based on the Audit Committee's recommendation, to examine, review and audit the (second, third and fourth) quarter, and the annual financial statements of the fiscal year 2022G, and the first quarter of the fiscal year 2023G together with the determination of their remuneration.	789,527,202 (%96.62)	3,600,471 (%0.44)	24,000,892 (%2.94)
11	Approval of the participation of the Bank's Board Member Mr. Khalid Al Sharif, in a business competing with the Bank, being a member of the Board of Directors of The Family Office International Investment Company.	815,577,935 (%99.81)	69,653 (%0.01)	1,480,977 (%0.18)
12	Approval of amending Audit Committee Charter.	816,203,577 (%99.89)	0 (%0.00)	924,988 (%0.11)
13	Approval of amending the Nomination and Remuneration Committee Charter.	816,202,599 (%99.89)	0 (%0.00)	925,966 (%0.11)
14	Approval of business and contracts concluded between the Bank and Al Khaleej Training and Education Company (SMARTLINK), in which the Bank's Board Member Mr. Abdulrahman Al Rashed has an indirect interest in, being a contract to provide Manpower and professional services, from 01/01/2018G to 31/12/2021G, with a total amount paid for the year 2021G of SAR 7,818,854.65, without advantageous or preferential terms.	815,626,299 (%99.82)	18,200 (%0.00)	1,484,066 (%0.18)
15	Approval of business and contracts concluded between the Bank and ABANA Enterprise Group, in which the Bank's Board Member Mr. Abdulrahman Al Rashed has an indirect interest in, being a contract of Maintenance of Cash Counting Machines, from 01/04/2015G to 30/04/2022G, with a total amount of SAR 1,598,369.00, without advantageous or preferential terms.	815,646,448 (%99.82)	17,200 (%0.00)	1,464,917 (%0.18)
16	Approval of business and contracts concluded between the Bank and Jeddah National Hospital, in which the Bank's Board Member Dr. Khaled Al Mutabagani has an indirect interest in, being a contract to rent an ATM site from 01/06/2014G to 31/05/2024G, with an annual amount of SAR 35,000.00, without advantageous or preferential terms.	815,680,049 (%99.82)	17,200 (%0.00)	1,431,316 (%0.18)
17	Approval of business and contracts concluded between the Bank and Jeddah National Hospital, in which the Bank's Board Member Dr. Khaled Al Mutabagani has an indirect interest in, being a contract to rent an ATM site from 01/06/2016G to 31/05/2021G, with an annual amount of SAR 40,000.00, without advantageous or preferential terms.	815,651,555 (%99.82)	17,200 (%0.00)	1,459,810 (%0.18)

Article Number	Article Name	Agree (Numbers) (Ratio)	Disagree (Numbers) (Ratio)	Abstained (Numbers) (Ratio)
18	Approval of business and contracts concluded between the Bank and Panda Retail Company in which the Bank's Board Member Mr. Bader Al Issa has an indirect interest in, being a contract to rent an ATM site from 01/12/2020G to 30/11/2021G, with an annual amount of SAR 43,000.00, without preferential terms.	815,652,049 (%99.82)	17,200 (%0.00)	1,458,316 (%0.18)
19	Approval of the purchase by Bank of a number of its shares with a maximum of (3,000,000) of its shares for the purpose of allocating the shares to the employees of the Bank within the employees' shares program. The purchase will be financed through the Bank's own resources, and the Board of Directors will be authorized to complete the purchase process within a maximum period of twelve (12) months from the date of the Extraordinary General Assembly's decision. The purchased shares will be kept by the Bank for a period not exceeding (10) years from the date of Extraordinary General Assembly approval, as a maximum period, and until the shares are allocated to the eligible employees. Once the said period is concluded, the Bank shall follow the rules and procedures stipulated in the relevant laws and regulations, while noting that this program is a continuation of the current program of which terms have previously been defined by the Board of Directors and approved by the General Assembly held on 01/05/2019G corresponding to 26/08/1440H.	775,375,557 (%94.89)	40,773,768 (%4.99)	979,240 (%0.12)

The Chairman concluded the meeting by thanking the shareholders for their presence, and the meeting ended at 07:09 pm on Sunday 06/12/2022G corresponding to 13/11/1443H.

Mr. Mazin Abdulrazzak Al Romaih
Chairman of the General Assembly

Mr. Abdallah Abdulmalik Al-Shaikh
Secretary of the General Assembly