

Minutes of the Extraordinary General Assembly meeting (the first meeting) of the shareholders of the wataniya insurance company held on Sunday 08/29/1442H, corresponding to 04/11/2021G

Based on the invitation of the Board of Directors addressed to the shareholders of the company to attend the extraordinary general assembly meeting (the first meeting) by means of modern technology, which was announced on the Saudi Stock Exchange website "Tdawul" on 08/08/1442 H corresponding to 03/21/2021G and published in the daily newspaper (Al Watan) - in issue number (7411) Monday 08/08/1442 H corresponding to 03/22/2021G, and in support of the preventive and precautionary efforts and measures by the competent and relevant health authorities to fight the emerging corona virus (COVID-19) and in continuation of the continuous efforts payed by all governmental parties in the Kingdom of Saudi Arabia in taking the necessary preventive measures to prevent its spread.

Accordingly, the (first meeting) was held at (6:30) pm by means of modern technology (audiovisual) chaired by Mr. Hussein bin Saeed Aqeel, the Chairman of the Board of Directors, and attended by the following members of the Board of Directors:

1. Mr. Faisal bin Muhammd Sharara
2. Mr. Amin bin Musa Al-Afifi
3. Mr. Taher bin Muhammd al-Dabbagh
4. Mr. Nidal bin Muhammd Rasheed Redhwan
5. Mr. Rakan bin Amer Al Hoshan
6. Mr. Raed bin Salman Sater
7. Mr. Haitham bin Farouk Akhdar

Absentees:

1. Mr. Brend Alois Cohen
2. Mr. Soren Kering Nikolajessen

The members of the audit committee also attended:

1. Mr. Serageldin Anwar Mazharuddin
2. Mr. Nidal bin Muhammd Rashid Redhwan
3. Mr. Sami bin Musa Al-Halabi

The representative of the Capital Market Authority attended through modern technology (audiovisual):

Mrs. Elham Saleh

The Chairman of the Assembly opened (the first meeting) welcoming the shareholders and announced the convening of the General Assembly, where the data of attendance (remotely) from the shareholders were as follows:

	No. of shareholders	No. of Shares	percentage
Electronic voting (remote)	75	12,706,598	63,53%
Total	75	12,706,598	65,53%

Thus, the meeting of the assembly is valid according to the Companies Law and the Company's Articles of Association.

The chairman of the association suggested appointing Mr. Ghassan bin Hamza Al-Junaid as secretary of the association. Also, the members of the vote-counting and review committee were also chosen, consisting of Mr. Muhammd bin Hmed Al-Shami and Mr. Mishari bin Saeed Al-Mawlid.

That was followed by, reading of the agenda of the association the of the extraordinary general assembly to the shareholders, by the association secretary, then the chairman of the assembly requested the representative of the auditors to read the auditor's report , the financial statements for the fiscal year ending 12/31/2020, and a limited confirmation report according to the requirements of Article 71 of the Companies Regulation and expressed his readiness to respond to any inquiries from shareholders.

* No inquiries were received from the shareholders

Then the chairman of the assembly requested the auditor's representatives to leave (through modern technology) to complete discussion of the agenda items.

That was followed by reading of the annual audit committee report, by the member of the Audit Committee, Mr. Nidal bin Muhammd Rashid Redhwan, to the shareholders.

The offers of the auditors who applied to examine, review and audit the financial statements for the second, third and annual quarter of the fiscal year 2021, and the first quarter of the year 2022 were reviewed, where the committee recommended the appointment of the auditor, Messrs. Ernst & Young & Co., at a fee of (545) thousand Saudi riyals. / PricewaterhouseCoopers, at fees of (535) thousand Saudi riyals.

After that, the association chairman announced the opening of discussion for shareholders and directing their questions to the board according to the agenda.

* No inquiries were received from the shareholders

After that, the two members of the Review and Counting Committee examined the vote-counting minutes (voting results) received from (the Securities Depository Center Company) and the Association Secretary read the voting results which had been as follows:

Association items			
Item text	The Accepters	Non-conformists	Abstaining
<u>First item</u> Voting on the Board of Directors' report for the fiscal year ending on December 31, 2020	12,665,850 99.67%	18,570 0.15%	<u>22,448</u> <u>0.18%</u>
<u>Second item</u> Voting on the auditors' report for the fiscal year ending on December 31, 2020.	12,665,580 99,67%	18,570 0.15%	<u>22,448</u> <u>0.18</u>

<p><u>Third item</u> Voting on the company's financial statements for the fiscal year ending on December 31, 2020</p>	<p>12,665,580 99,67%</p>	<p>18,570 0.15%</p>	<p><u>22,448</u> <u>0.18%</u></p>																				
<p><u>Fourth item</u> Voting on the appointment of auditors from among the candidates based on the recommendation of the Audit Committee, in order to examine, review and audit the financial statements for the first, second, and third and annual financial statements of the fiscal year 2021 G and the first quarter of 2022 and determine their fees.</p>																							
<table border="1"> <thead> <tr> <th data-bbox="300 791 358 863">s</th> <th data-bbox="362 791 933 863">The candidates' names</th> <th data-bbox="937 791 1164 863">Percentage</th> <th data-bbox="1167 791 1421 863">No. of shares</th> </tr> </thead> <tbody> <tr> <td data-bbox="300 867 358 938">1</td> <td data-bbox="362 867 933 938"><i>Ernst & Young & Company</i></td> <td data-bbox="937 867 1164 938"><i>99.13%</i></td> <td data-bbox="1167 867 1421 938"><i>12,595,756</i></td> </tr> <tr> <td data-bbox="300 942 358 1014">2</td> <td data-bbox="362 942 933 1014"><i>PricewaterhouseCoopers</i></td> <td data-bbox="937 942 1164 1014"><i>98.88%</i></td> <td data-bbox="1167 942 1421 1014"><i>12,564,293</i></td> </tr> <tr> <td data-bbox="300 1018 358 1089">3</td> <td data-bbox="362 1018 933 1089"><i>Mr. Ayyouti and Partners</i></td> <td data-bbox="937 1018 1164 1089"><i>0.54%</i></td> <td data-bbox="1167 1018 1421 1089"><i>68,715</i></td> </tr> <tr> <td colspan="2" data-bbox="300 1094 933 1144"><i>Abstainers</i></td> <td data-bbox="937 1094 1164 1144"><i>0.73%</i></td> <td data-bbox="1167 1094 1421 1144"><i>92,216</i></td> </tr> </tbody> </table>				s	The candidates' names	Percentage	No. of shares	1	<i>Ernst & Young & Company</i>	<i>99.13%</i>	<i>12,595,756</i>	2	<i>PricewaterhouseCoopers</i>	<i>98.88%</i>	<i>12,564,293</i>	3	<i>Mr. Ayyouti and Partners</i>	<i>0.54%</i>	<i>68,715</i>	<i>Abstainers</i>		<i>0.73%</i>	<i>92,216</i>
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<p><u>Fifth item</u> Voting on the Board's decision to appoint Mr. Taher bin Muhammd Al-Dabbagh - a non-executive member of the Board of Directors, starting from the date of his appointment on 11/05/2020 G to complete the Board's session until the end of the current session on 25/04/2022 G, succeeding the former member Mr. Hussam Al Khayal. Non-executive member.</p>	<p>12,655,250 99.60%</p>	<p>40,635 0.32%</p>	<p>10,713 0.08%</p>																				

<p><u>Sixth Article</u> Voting on the business and contracts that will be concluded between the company and Ibrahim Al-Juffali and Brothers Company, in which the members of the board of directors Messrs / Amin Al-Afifi and Faisal Sharara have a direct interest in it as they are members of the board of directors of the two companies and it consists of renewing the lease contract of the head office, noting that the value of the transactions that took place in 2020 It was 3,846 thousand riyals, and there are no preferential terms in these contracts.</p>	<p>12,637,530 99,46%</p>	<p>60,332 0.47%</p>	<p>8,736 %0,07</p>
<p><u>Section Seven</u> Voting on the business and contracts that will be concluded between the company and the Sunak Insurance Company, in which the members of the Board of Directors Messrs / Amin Al-Afifi and Faisal Sharara have a direct interest in it as they are members of the Board of Directors of the two companies and it is a renewal of the optional reinsurance agreement, noting that the value of the transactions that took place for the year 2020 It was 1,801 thousand riyals, and there are no preferential terms in these contracts.</p>	<p>12,652,756 99,58%</p>	<p>45,106 0.35%</p>	<p>8,736 %0,07</p>
<p><u>Section Eight</u> Voting on the business and contracts that will be concluded between the company and the Saudi Cement Company, in which a member of the Board of Directors Mr. Amin Al-Afifi has a direct interest in it, as he is a member of the Board of</p>	<p>12,652,756 99,58%</p>	<p>45,106 0.35%</p>	<p>8,736 %0,07</p>

Directors of the two companies, which are insurance renewal installments, noting that the value of the transactions that took place for the year 2020 was amounting to 4,038 thousand riyals There are no preferential terms in these contracts.			
<u>Section Nine</u> Voting on the business and contracts that will be concluded between the company and Ibrahim Al-Juffali and his brothers for information systems, in which the members of the board of directors Messrs / Amin Al-Afifi and Faisal Sharara have a direct interest in them as they are members of the board of directors of the two companies, which is the renewal of the agreement for the services and maintenance of the computer, note that the value of the transactions The amount that took place for the year 2020 AD was 1,209 thousand riyals, and there are no preferential terms in these contracts.	12,637,530 99,46%	60,332 0.47%	8,736 %0,07
<u>Article tenth</u> Voting on the business and contracts that will be concluded between the company and the Naghi Group of Companies, in which a member of the Board of Directors Mr. Taher Al-Dabbagh has a direct interest in it, as he is a member of the Board of Directors of the two companies, which are insurance renewal installments, noting that the value of the transactions that took place for the year 2020 was an amount of 6,775 thousand riyals There are no preferential terms in these contracts.	12,652,426 99,57%	45,436 0.36%	8,736 %0,07
<u>Article Eleven</u> Voting on the disbursement of an amount of 1,140,000 riyals (one million one hundred forty	12,589,881 %99,08	88,429 0.70%	28,288 %0,22

thousand riyals) for the remuneration of members of the Board of Directors for the fiscal year ending on December 31, 2020			
<u>Twelfth Article</u> To vote on amending Article 1 of the Company's Articles of Association, related to incorporation.	12,672,315 %99,72	18,570 %0,15	16,713 %0,13
<u>Thirteenth Article</u> To vote on amending Article 3 of the Company's Articles of Association, related to the company's objectives.	12,659,529 %99,63	19,656 %0,15	27,413 %0,22
<u>Article Fourteen</u> To vote on amending Article 4 of the Company's Articles of Association, related to participation and ownership in companies.	12,670,079 %99,71	19,806 %0,16	16,713 %0,13
<u>Article Fifteen</u> To vote on amending Article 7 of the Company's Articles of Association, related to the company's investments.	12,670,029 %99,71	19,856 %0,16	16,713 %0,13
<u>Article Sixteen</u> To vote on amending Article 12 of the Company's Articles of Association, related to stock trading.	12,670,279 %99,72	19,606 %0,15	16,713 %0,13
<u>Article Seventeen</u> To vote on amending Article 13 of the Company's Articles of Association, related to the capital increase.	12,656,494 %99,61	19,656 %0,15	30,448 %0,13
<u>Article Eighteen</u> To vote on amending Article 14 of the Company's Articles of Association, related to capital reduction.	12,670,213 %99,72	19,606 %0,15	16,779 %0,13
<u>Article Nineteenth</u> To vote on amending Article 15 of the Company's Articles of Association, relating to the company's management.	12,670,263 %99,72	19,606 %0,15	16,729 %0,13
<u>Article Twenty</u>	12,670,263	19,606	16,729

To vote on amending Article 16 of the Company's Articles of Association, related to the termination of board membership.	%99,72	%0,15	%0,13
<u>Article Twenty-One</u> To vote on amending Article 17 of the Company's Articles of Association, relating to the vacant position in the Board.	12,670,263 %99,72	19,606 %0,15	16,729 %0,13
<u>Article Twenty-second</u> To vote on the amendment of Article 18 of the Company's Articles of Association, relating to the powers of the Board.	12,670,213 %99,72	19,606 %0,15	16,729 %0,13
<u>Article twenty-third</u> Voting to amend Article 19 of the Company's Articles of Association, relating to the remuneration of Board members.	12,612,794 %99,26	33,391 %0,26	60,413 %0,48
<u>Article twenty-fourth</u> Vote on amending Article 20 of the company's articles of association, related to the powers of the president, deputy, managing director, and secretary.	12,670,279 %99,72	19,606 %0,15	16,713 %0,13
<u>Article twenty-fifth</u> Vote on the amendment of Article 21 of the Company's Articles of Association, related to Board meetings.	12,670,279 %99,72	19,606 %0,15	16,713 %0,13
<u>Article twenty-sixth</u> Vote on the amendment of Article No. 22 of the Company's Articles of Association, related to the Board's meeting quorum.	12,670,279 %99,72	19,606 %0,15	16,713 %0,13
<u>Article Twenty-seventh</u> Voting on amending Article 24 of the Company's Articles of Association, related to agreements and contracts.	12,670,279 %99,72	19,606 %0,15	16,763 %0,13
<u>Article Twenty-Eight</u>	12,670,279 %99,72	19,606 %0,15	16,713 %0,13

Vote on the amendment of Article 25 of the company's articles of association, related to attending the assemblies.			
<u>Article twenty-ninth</u> Voting on the amendment of Article 26 of the articles of association of the company, related to the constituent assembly.	12,670,279 %99,72	19,606 %0,15	16,713 %0,13
<u>Article thirty</u> Vote on the amendment of Article No. 27 of the Articles of Association of the company, related to the competencies of the constituent assembly.	12,670,279 %99,72	19,806 %0,16	16,713 %0,13
<u>Article thirty-one</u> Vote on the amendment of Article No. 28 of the Articles of Association of the company, related to the functions of the Ordinary General Assembly.	12,670,079 %99,71	19,806 %0,16	16,713 %0,13
<u>Article Thirty-second</u> Vote on the amendment of Article 30 of the company's articles of association, related to inviting associations.	12,670,279 %99,72	19,606 %0,15	16,713 %0,13
<u>Article Thirty-third</u> Voting to amend Article 32 of the Company's Articles of Association, related to the quorum of the Ordinary General Assembly meeting.	12,670,279 %99,72	19,606 %0,15	16,713 %0,13
<u>Article thirty-fourth</u> Voting to amend Article 33 of the Company's Articles of Association, related to the quorum of the Extraordinary General Assembly meeting.	12,670,279 %99,72	19,606 %0,15	16,713 %0,13
<u>Article thirty-fifth</u> Vote on the amendment of Article 35 of the Company's Articles of Association, related to the decisions of the societies.	12,670,279 %99,72	19,606 %0,15	16,713 %0,13

<u>Article thirty-sixth</u> Vote on the amendment of Article 36 of the Company's Articles of Association, related to discussion in the assemblies	12,670,279 %99,72	19,606 %0,15	16,713 %0,13
<u>Thirty-seventh Article</u> Voting to amend Article 39 of the Company's Articles of Association, related to the appointment of the auditor.	12,670,279 %99,72	19,606 %0,15	16,713 %0,13
<u>Thirty-eighth Article</u> Voting to amend Article 41 of the Company's Articles of Association, related to the obligations of the auditor.	12,670,279 %99,72	19,606 %0,15	16,713 %0,13
<u>Article thirty-ninth</u> Voting on amending Article 43 of the Company's Articles of Association, related to financial documents.	12,655,644 %99,72	19,606 %0,15	31,348 %0,25
<u>Article Forty</u> Voting to amend Article 45 of the Company's Articles of Association, related to zakat and reserves.	12,670,279 %99,72	19,606 %0,15	16,713 %0,13
<u>The forty-one Article</u> To vote on the amendment of Article 49 of the Articles of Association of the company, related to the responsibility of the members of the Board of Directors.	12,666,229 %99,69	19,606 %0,15	20,763 %0,16
<u>Article forty-second</u> Voting on the amendment of Article 50 of the articles of association of the company, related to the company's termination.	12,659,529 %99,63	19,656 %0,15	27,413 %0,22
<u>Article forty-third</u> Voting to delete Chapter Ten of the Company's Articles of Association, related to (company liquidation), and to add it to Chapter 9 related to disputes.	12,641,214 %99,48	19,936 %0,16	45,448 %0,36

<u>Article forty-fourth</u> Voting to delete Chapter Eleven of the Company's Articles of Association, pertaining to (Final Provisions), and to add it to Chapter Nine relating to disputes.	12,655,648 %99,60	19,986 %0,16	30,964 %0,24
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Thus, the decision of the assembly meeting on the agenda of the ordinary general assembly is the approval by the majority of votes on all agenda items, and the auditors were appointed, Messrs. Ernst & Young & Co., at fees of (545) thousand Saudi riyals and Messrs. PricewaterhouseCoopers, at a fee (535) thousand Saudi riyals for examining, reviewing and auditing the financial statements for the second, third and annual first quarter of the fiscal year 2021, and the first quarter of 2022.

The meeting ended exactly at (7:15) in the evening, whereas the chairman of the association, on behalf of the company's board of directors and all its employees, thanked all attendees for actively participated in this meeting.

And Allah is the Grantor of success.

Chairman of the Association

Mr. Hussain bin Saeed Aqil

Signature:

Association Secretary

Mr. Ghassan Al-Junaid

Signature:

