



Board of Directors Annual Report For Financial Year Ended on 31 December 2020

Saudi Enaya Cooperative Insurance Company

شركة عناية السعودية للتأمين التعاوني | مسجلة تجاري ٤٠٢٢٣٥٢٨ | مرخص لها برقم ترخيص: ت م ن / ٢٠١٢٨/٣٢ | خاضعة لرقابة وإشراف البنك المركزي السعودي
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A joint stock company with a capital of SR 150,000,000 | Commercial Registration No: 20128 / 32 | License Number: 20128 / 32 | It is controlled and supervised by SAMA
Phones: + 966 9200 4120 | Fax: + 966 12 592 3740 | P.O.Box: 3528, Jeddah 21481 | National Address: 8433 Prince Sultan - Rawdah district Jeddah 2083 - 23435 Kingdom of Saudi Arabia



saudienaya



@saudi_enaya



www.saudienaya.com

Index

Title	Page #
Chairman Word and CEO Word	4
Main Activities	5
The Saudi Central Bank approval to grant a license to practice the company activity	5
Approval of Council of Cooperative Health Insurance on the company qualification	5
Activity Beginning	6
Important plans and resolutions	6
Future Expectations and Risks	8
Summary of financial position	9
Geographical analysis of gross underwritten premiums	11
Summary of insurance and shareholder business results	12
Accounting Standards	12
Subsidiaries of Saudi Enaya Company	12
Details of shares and debt instruments issued for each subsidiary of Saudi Enaya	12
Company's policy for distributing dividends	13
Description of any interest in the voting shares category	13
Description of any interest, contractual securities and subscription rights of directors	14
Information on loans on the company	14
Description of the classes and numbers of any debt instruments convertible into shares or any contractual securities or subscription right notes issued or granted by Company	14
Description of any transfer or subscription rights under debt instruments convertible into shares issued or granted by Company	14
Description of any refund, purchase, or cancellation by the company of any redeemable debt instruments	15
Number of general assembly meetings and attendance record	15
Number of Board of Directors meetings and attendance record	15
Number of company requests for shareholders' register, dates and reasons for those requests.	15
Insurance contracts with companies related to board members	16
Other contracts with related companies with directors	17
Waiver by any director or any of the senior executives of any salary or compensation	17
Waiving any rights to profits to a shareholder	17
Means used by the Board of Directors in evaluating its performance	18
Systemic payments	18
Company Acknowledgments	18
Chartered Accountants Report	19
Replacement of Chartered Accountants	19
Details of treasury shares held by the company	19
What was applied from the Corporate Governance Regulations and what was not, and the reasons for that	20
Formation of the board of directors, the classification of its members, and the names of the joint-stock companies that a member of the board of directors is a member of their board of directors	21
Executive Management	23
Board Committees	27
Benefits and remunerations of board directors and senior executives	32
Statutory penalties	36



Results of the annual review of the effectiveness of internal control procedures, in addition to the audit committee opinion on the adequacy of the company's internal control system	37
Recommendation of the audit committee regarding the need to appoint an internal auditor in the company as there is no internal auditor	38
Recommendations of the Audit Committee in which there is a conflict between them and the resolutions of the Board of Directors	38
Actions taken by the Board of Directors to inform its members with the shareholders 'proposals and comments	38
Details of the Company social contributions	38
Internal Control System	38
Accounting Records Keeping	38
Continuing Operations	38
Conclusion	39

❖ Chairman Word

To: Saudi Enaya Cooperative Insurance Company

Peace and Mercy and Blessings of Allah be upon you,,

On my own behalf and on behalf of the Board of Directors of Saudi Enaya Cooperative Insurance Company, I submit to you the Board of Directors' Annual Report for the year ending on 31/12/2020, including a brief explanation of the company's activity, the nature of its business, its level of performance, and the audited financial statements for the fiscal year ending on 31/12/2020, in addition to Information relating to the company's board of directors and its committees, the terms of reference of each committee, the disclosures of the board directors, a summary of the most prominent strategic decisions during the year 2020, and a brief account of the most important developments and achievements and the risks related to the company and how to manage it, and the operation regulations in accordance with the relevant laws such as the Saudi Companies Law and the Corporate Governance Regulations issued by the Capital Market Authority, and the extent of the company compliance with the regulations issued by the supervisory authorities, as well as other information that you can find in it and covers all the necessary aspects that must be mentioned through this report.

In conclusion, I would like to extend my sincere thanks to the shareholders and employees for their efforts which are effective in improving the company performance. I would also like to extend my sincere thanks to our valued customers who have placed their trust in Saudi Enaya . We, in Saudi Enaya, look forward to a new year full of achievements.

❖ CEO Word

In 2020, the company went through many challenges that it was able to overcome in a positive way, reflected in its business, reducing its losses, increase the level of compliance with rules and regulations, and increasing the level of effectiveness of internal control in the company. From an administrative point of view, national cadres were recruited, qualified and trained and on the operational side, the company succeeded in assigning some tasks related to claims, networks and medical approvals, which had a major role in developing the work mechanism and reducing the time to a competitive time in the market.

The company also worked on creating and developing the company's smart application that enables clients to evaluate and monitor their policies. The company has also created an Investor Relations Unit that is concerned with communicating with investors and answering their inquiries.

The company operates according to a strategic business plan, and in this regard the Board of Directors appointed a financial advisor to study the strategic options for the continuity of the company. After deliberations and review of the financial advisor's recommendations, the Board decided to proceed with the merger option, and the non-binding Memorandum of Understanding was signed, to study the possibility of merging with one of the companies in the insurance sector in the Saudi market and to begin the evaluation of financial, operational, and legal business.

❖ Main Activities

Saudi Enaya Cooperative Insurance Company is a Saudi public joint stock company listed on the Saudi Stock Exchange on 05/04/1433 AH corresponding to 27/02/2012 AD, and registered in Kingdom of Saudi Arabia under Commercial Registration No. 4030223528 on 27/03/1433 AH, corresponding to 19/02/2012 AD.

The company activity is to carry out cooperative health insurance businesses in accordance with the provisions of the Cooperative Insurance Companies Control Law and its implementing regulations and the regulations and rules in applicable in Kingdom of Saudi Arabia and all those related to these businesses such as reinsurance, agencies, representation, correspondence, or mediation. The company may carry out all works required to achieve its objectives, whether in the field of insurance or investing its funds.

According to the company's articles of association and memorandum of association, the company's first financial year commences from the date of the Ministerial Resolution issuance announcing the establishment of the company No. (98 / s) dated 16/03/1433 AH corresponding to 08/02/2012 AD and ends on 31st December in the following year.

The financial statements of the last year, which cover a period of 12 months, starting from 06/05/1441 AH corresponding to 01/01/2020 AD and ending on 01/05/1442 AH corresponding to 31/12/2020 AD, are the eighth financial statements of the company since its establishment.

Activity	Activity Returns	Percentage
Medical Insurance	165,874	100%

❖ The Saudi Central Bank approval to grant a license to practice the company activity

On 28/10/1439 AH, corresponding to 12/07/2018 AD, the company obtained a renewal of the license to practice the activity for a period of three years ending on 25/10/1442 AH corresponding to 11/07/2021 AD. The company also obtained a license to open a branch in the city of Riyadh, according to the Saudi Central Bank letter No. 341000103587 dated 23 Shaban 1434 AH corresponding to 07/02/2013 AD.

It is worth to mention that the company in process of renewing the Saudi Central Bank license.

❖ Approval of Council of Cooperative Health Insurance on the company qualification

On 23/11/1439 AH corresponding to 05/08/2018 AD, the company obtained the renewal of the qualification of the Council of Cooperative Health Insurance for a period of three years ending on 8/11/1442 AH corresponding to 04/08/2021 AD.

On 07/12/1441 AH corresponding to 22/07/2019 AD, the company obtained the annual qualification renewal of the Council of Cooperative Health Insurance for a period of one year ending on 27/11/1442 AH corresponding to 22/07/2020 AD.

On 27/11/1441 AH corresponding to 22/07/2020 AD, the company obtained the annual qualification renewal of the Council of Cooperative Health Insurance for a period of one year ending on 12/12/1442 AH corresponding to 22/07/2021 AD.

❖ Activity Beginning

The company started practicing its activity and selling medical insurance products on 01/01/2013, and that date is considered the beginning of the actual operation of the Saudi Enaya Cooperative Insurance Company operations and divisions, and the company has made great efforts towards the success of the tasks of its executive departments by applying the rules and regulations of the regulatory authorities which are the Saudi Central Bank, Council of Cooperative Health Insurance and the Capital Market Authority during 2020.

❖ Important plans and resolutions during the period

1. Approving of the resignation of Dr. Michael Bitzer the representative of the National Health Insurance Company - Daman from the Board of Directors Membership, 24/05/1441 AH corresponding to 19/01/2020 AD.
2. Approving the appointment of Mr. Khaled Abdullah Al Mas, the representative of the National Health Insurance Company - Daman, as a non-executive member of the Board of Directors in the company as a substitute for the resigning member Mr. Michael Bitzer, according to the resolution of the Board of Directors to pass it on 14/08/1441 AH corresponding to 07/04/2020 AD until the end of the current period of the Board of Directors on 07/03/2021 AD.
3. Approving the appointment of Mr. Sultan Muhammad Abdul-Raouf as a member of the Audit Committee as a substitute for the resigned member Mr. Soliman Ahmed Abu Tayeh, according to the resolution of the Board of Directors to pass that on 29/07/1441 AH corresponding to 24/03/2020 AD until the end of the current period of the Board of Directors on 07/03/2021 AD
4. Approving the company's Board of Directors' recommendation to reduce the company's capital, so that the capital before the reduction is of SAR 300,000,000, and the capital after the reduction is of SAR 150,000,000, with a reduction of 50% of the company's capital. The number of shares before reduction is 30,000,000 shares, and the number of shares after the reduction is 15,000,000 shares according to the approval of the extraordinary general assembly, which was held on 30/08/1441 AH corresponding to 23/04/2020 AD
5. Reducing the company accumulated losses to 7.8% of its capital, where the value of its accumulated losses became 11,714 thousand Saudi riyals, i.e. 7.8% of the company's capital amounting 150 million Saudi riyals, on 07/09/1441 AH corresponding to 30/04/2020 AD.
6. Approving the resignation of the member of the Audit Committee Mr. Sultan Mohammad Abdul-Raouf from the membership of the Audit Committee on 04/12/1441 AH corresponding to 25/07/2020 AD
7. Approving the resignation of the CEO, Mr. Daniel Whitehead, the President from his position on 07/12/1441 AH, corresponding to 28/07/2020 AD. Mr. Sultan Muhammad Abdul-Raouf was

- appointed as CEO of the company after receiving the non-objective letter from the Saudi Central Bank to undertake the duties starting from 15/12/1441 AH corresponding to 05/08/2020 AD.
8. Approving of the resignation of Dr. Mazen Soliman Fakeeh from membership of the Board of Directors, chairing the Nomination and Remuneration Committee and membership of the Risk Committee on 12/03/1442 AH corresponding to 29/10/2020 AD. Mr. Amr Khashoggi was appointed as an independent member of the Board of Directors, Chairman of the Nomination and Remuneration Committee and a member of the Risk Committee, according to the Board of Directors resolution issued by passing on 12/03/1442 AH corresponding to 29/10/2020 AD until the end of the current period of the Board of Directors on 07/03/2021 AD
 9. Approving the appointment of Mr. Hamad Al Muhayas Al Ali as a representative of Daman Company in the company's Board Of Directors to replace Mr. Khalid Abdullah Al Mas, according to the Board of Directors resolution issued by passing on 12/03/1442 AH corresponding to 29/10/2020 AD until the end of the current period of the Board of Directors on 07/03/2021 AD.
 10. Approving the appointment of the Board of Directormembers, Mr. Hamad Al Muhayas, as a member of the Investment Committee and the Executive Committee
 11. Updating the committees Charters.
 12. Approving the financial statements of the year 2019 and of the first, second and third quarters of 2020.
 13. Approving the recommendation of the Nomination and Remuneration Committee regarding the restructuring the Board of Directors' committees based on the notes of the Saudi Central Bank.
 14. Approving the amendment of the company's Articles of Association based on the updates issued by the regulatory authorities and the recommendation to submit it to the Extraordinary General Assembly for approval.
 15. Approving the updated company policies and procedures.
 16. Approving the updated remuneration policy for directors and members of committees and executive management, and submitting it to the General Assembly for approval.
 17. Approving the updated company corporate governance work regulation.
 18. Agreeing to begin studying strategic options to maintain the continuity of the company.
 19. Conducting Initial discussions with Amana Cooperative Insurance Company to study the possibility of merging the two companies, on 04/10/2020 AD, and signing a non-binding memorandum of understanding with Amana Cooperative Insurance Company on 29/03/1442 AH corresponding to 15/11/2020 AD to assess the feasibility of merging the two companies.
 20. The company has assigned the tasks of claims departments, approvals department and customer service department (call center) to a third party (GlobeMed Company), starting from 01/10/2020.

❖ Future Expectations and Risks

Annual Risk Management Report (2020):

The Risk Management Department is an independent internal control Department that works to maintain monitoring the external and internal risk factors and to coordinate with other departments on an ongoing basis, to create a culture of risk awareness, and to support and monitor policies for the application of accepted and approved risks to determine the acceptable risks to the company. The company has developed and proposed to implement an improved risk management framework that is appropriate to the company's risk culture and provides a high-level view of the Company's approach to risk management. Risk Management Department works continuously to identify and evaluate risks and their controls.

During 2020, we faced few obstacles in terms of corporate governance and client claims as we successfully managed and reinforced weaknesses in both areas. Also, we continued to enhance our risk management and governance practices in response to the company's growth. We have built on all aspects of our risk management framework,

Including:

- Developing and strengthening our internal policies and procedures.
- Improving ongoing risk reporting mainly in relation to risk appetite.
- Enhancing the company's risk management culture through training and awareness.

In 2020, the Risk Management Department focused on operational risks and their controls, and treated the errors of the previous management by resolving all notes of the Saudi Central Bank, and enhancing risk management activities and compliance with the regulations of the Saudi Central Bank. Risk management also covers a wide range of major risks that may occur to the company. The identified categories of risks will be described in the risk management strategy.

- Credit Risk
- Pricing Risk
- Underwriting Risk
- Claims Risk
- Operational Risk
- IT and information security Risk

❖ Summary of financial position as on 31 December 2020

	2020	2019	2018	2017	2016
Insurance Operations Assets	000' SR	000' SR	000' SR	000' SR	000' SR
Cash and cash equivalents	13,641	14,590	16,484	32,389	5,954
Insurance premiums receivable, net	49,116	44,859	17,429	114,890	50,861
Amount receivable from shareholder operations	99,230	93,217	96,298	37,203	23,994
Receivables of reinsurers	191	2,995	-	-	14,173
Reinsurers' share of unearned premiums	-	-	-	-	9,424
Reinsurers' share of claims under settlement	119	1,128	8,570	798	11,438
Costs of acquiring deferred insurance policies	3,230	2,851	1,035	8,924	2,511
Advance payments and other assets	5,956	12,653	14,262	27,806	2,806
Intangible assets	1,082	1,106	1,157	1,396	3,302
Furniture, fixtures and office equipment	2,173	2,392	2,450	1,930	1,366
Right to use assets, net	2,743	-	-	-	-
Total Insurance Operations Assets	177,481	175,791	157,685	225,336	125,829

	2020	2019	2018	2017	2016
Shareholders' Assets	000' SR	000' SR	000' SR	000' SR	000' SR
Cash and cash equivalents	101,585	62,785	40,237	423	92,706
Murabaha deposits	40,068	76,036	82,882	134,863	43,810
Investments	68,376	72,950	12,695	34,489	34,992
Advance payments and other assets	824	2,322	1,119	921	1,125
Commissions payable on statutory deposits	4,377	3,492	2,318	1,460	1,411
Amounts due from insurance operations	-	-	-	-	-
Statutory deposit	22,500	45,000	30,000	30,000	30,000
Total Shareholders' Assets	237,730	262,585	169,251	202,156	204,044
Total Assets	415,211	438,376	326,936	427,492	329,873

Insurance Operations	2020	2019	2018	2017	2016
Liabilities	000' SR	000' SR	000' SR	000' SR	000' SR
Unearned premiums	67,504	75,920	20,338	148,377	64,740
Outstanding claims and other technical reserves	67,152	58,719	63,364	49,137	27,420
Reinsurance payable balance	-	-	939	873	17,509
Amounts due from insurance operations	-	-	-	-	-
Provision for end of service gratuity	4,970	5,934	5,808	4,207	3,053
Accrued expenses and other liabilities	34,629	34,994	66,462	26,949	13,107
Rental Obligations	2,218	-	-	-	-
Total Insurance Operations Liabilities	176,473	175,567	156,911	225,336	125,829

Shareholders' liabilities	2020	2019	2018	2017	2016
	000' SR	000' SR	000' SR	000' SR	000' SR
Accrued expenses and other liabilities	1,396	1,238	4,645	267	193
Payable Zakat	12,000	15,498	10,698	8,298	6,699
Amounts due for insurance operations	99,230	93,217	96,298	37,203	23,994
Commissions payable on statutory deposits	4,377	3,492	2,318	1,460	1,411
Total Shareholders' Liabilities	117,003	113,445	113,959	47,228	32,297

Shareholders' Rights	2020	2019	2018	2017	2016
	000' SR	000' SR	000' SR	000' SR	000' SR
Capital	150,000	300,000	100,000	200,000	200,000
Accumulated losses	(29,273)	(150,860)	(44,708)	(45,072)	(28,253)
Total Shareholders' Equities	120,727	149,140	55,292	154,928	171,747
Total Shareholders' Equities and Liabilities	237,730	262,585	169,251	202,156	204,044
Reserve for re-measurement of end-of-service indemnities	1,008	224	774	-	-
Total Liabilities	415,211	438,376	326,936	427,492	329,873

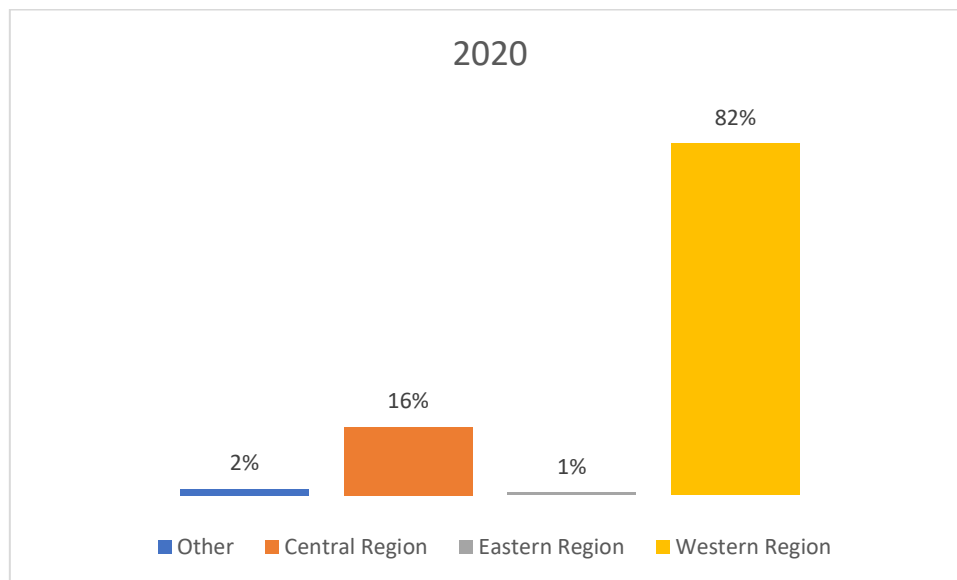
	2020	2019	2018	2017	2016
Revenues and profits	000' SR	000' SR	000' SR	000' SR	000' SR
Revenues	174,290	98,446	243,925	175,082	62,397
Revenues costs	157,429	143,422	286,855	134,332	42,963
Total profits	16,861	(44,976)	(42,930)	40,750	19,434
Net profit	(28,413)	(106,152)	(94,235)	(14,519)	(25,824)

❖ Geographical analysis of gross underwritten premiums until December 31, 2020

Geographical analysis of the company's total revenues up to

December 31, 2020

Year	Western Region	Eastern Region	Central Region	Other	Total
2020	135,761	1,105	26,470	2,538	165,874



❖ Summary of insurance and shareholder business results

Summary of comparative results	31 December 2020	31 December 2019	Variables (+) or (-)	%
	000' SR	000' SR		
Total underwritten insurance premiums	165,874	154,028	11,846	%8
Net earned insurance premiums	174,290	98,446	75,844	%77
Total Paid claims	139,752	139,694	58	%0
Net incurred claims	152,122	119,166	32,956	%28
Net underwriting result	16,861	(44,976)	61,837	%137-
Other revenues	-	-	-	-
Total general and administrative expenses, sale and marketing	50,119	60,166	(10,047)	%17-
Deficit from insurance operations	(33,258)	(105,142)	71,884	%68-
Total shareholders' general and administrative expenses	3,622	3,678	(56)	%2-
Investment income (loss)	4,969	7,468	(2,499)	%33-
Net loss for the period before zakat	(31,911)	(101,352)	69,441	%69-
Loss per share (Saudi riyals)	(1.89)	(7.37)	311,264	

❖ Accounting Standards

The company's financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) amended by the Saudi Central Bank as per the accounting laws for zakat and income tax and not in accordance with the Saudi Organization for Certified Public Accountants (SOCPA) standards. The company confirms that these standards do not affect in any way the financial statements.

❖ Subsidiaries of Saudi Enaya Company

The company does not own any subsidiary inside or outside the Kingdom.

❖ Details of shares and debt instruments issued for each subsidiary of Saudi Enaya

The company does not own any subsidiaries inside or outside the Kingdom. Accordingly, there are no shares or debt instruments issued by any company subsidiary with the company.

❖ Company's policy for distributing dividends

Article 45 of the company's Articles of Association provides that the profits will be calculated and distributed to shareholders as follows:

- Deducting Zakat and assessed income tax.
- Deducting 20% of the net profits to form a statutory reserve. The Ordinary General Assembly may stop this deduction when the aforementioned reserve reaches a total of (100%) of the paid-up capital.
- The Ordinary General Assembly - when determining the share of shares in the net profits, may decide to create other reserves to the extent that achieves the interests of the company or ensures that fixed profits are distributed as much as possible to the shareholders.
- The Company net annual profits that it determines shall be distributed after deducting all general expenses and other costs and creating the necessary reserves to face doubtful debts, investment losses and contingent liabilities that the Board of Directors deems necessary in accordance with the provisions of the Cooperative Insurance Companies Control Law and the provisions issued by the Saudi Central Bank. From the remainder part of the profits after deducting the reserves determined according to the relevant regulations and zakat, a percentage of not less than (5%) percent of the paid capital shall be allocated for distribution to shareholders according to what is proposed by the Board of Directors and decided by the General Assembly. If the remaining percentage of the profits due to shareholders is not sufficient to pay this percentage, the shareholders may not claim for paying them in the following year or years, and the general assembly may not decide to distribute a percentage of the profits to what was proposed by the Board of Directors.

❖ Description of any interest in the voting shares category belonging to persons (except for the company's directors, senior executives and their relatives). The company has been informed of those rights

There is no interest in voting shares category owned by any persons.

❖ Description of any interest, contractual securities and subscription rights of directors, senior executives and their relatives in shares or debt instruments of the company or any of its subsidiaries and any change in that interest or those rights during the fiscal year

The below table shows the interest that the directors, senior executives and their relatives have in the shares of the company, including the shares of guaranteeing membership in the Board, noting that the company has not issued or granted any debt instruments.

Description of any interest of the directors and their relatives in the shares or debt instruments of the company or any of its subsidiaries

Name	Beginning of year		End of year		Net change	Change Percentage
	Number of shares	Debt instruments	Number of Shares	Debt instruments	Number of Shares	%
Faisal Farouk Tamer	125	0	125	0	0	0
Al Dana Khaled Al Juffali	100000	0	100000	0	0	0
Mazen Soliman Fakeeh	611399	0	611399	0	0	0
Cornelius Alexander Ankel	0	0	0	0	0	0
Khalid Abid Qama	0	0	0	0	0	0
Daniel Whitehead	0	0	0	0	0	0
Khaled Ahmed Juffali	250000	0	250000	0	0	0
Company						
Amr Mohammad Khashji	0	0	0	0	0	0
Hamad Al Mahyas Al Ali	0	0	0	0	0	0
Sultan Abdul Raouf	0	0	0	0	0	0

❖ Information on loans on the company

The company has not borrowed during the period, nor there are any loans due by it, and it acknowledges that.

❖ Description of the classes and numbers of any debt instruments convertible into shares or any contractual securities or subscription right notes issued or granted by Saudi Enaya.

The company did not issue or grant any debt instruments convertible into shares, or any contractual securities, subscription right notes, or similar rights during the period.

❖ Description of any transfer or subscription rights under debt instruments convertible into shares, contractual securities, or subscription right notes issued or granted by Saudi Enaya:

The company has not issued or granted any conversion or subscription rights under debt instruments convertible into shares, contractual securities, subscription right notes, or similar rights.

❖ Insurance contracts with companies related to board members

Company Name	Inception Date	Expiry Date	Premium	Related Party	Policy Number
Juffali Industrial Khaled Company	2019/12/4	2020/12/4	(6,270.39)	Al Dana Khaled Juffali	8383
LLC GAPCORP SAUDI ARABIA	2019/1/5	2020/1/5	1,126.55	Al Dana Khaled Juffali	8391
HELP CENTER	2019/5/5	2020/5/5	(1,528.26)	Al Dana Khaled Juffali	8396
.KHALED JUFFALI CO	2019/1/5	2020/1/5	5,508.84	Al Dana Khaled Juffali	8399
ASSOCIATES LONSDALE AND	2019/1/5	2020/1/5	(2,272.80)	Al Dana Khaled Juffali	8410
KHALED AHMAD JUFFALI	2019/1/5	2020/1/5	(245.84)	Al Dana Khaled Juffali	8416
KHALID JUFFALI	2020/1/5	2021/1/5	136,051.45	Al Dana Khaled Juffali	11899
.CONSTRUCTION CO. LTD	2020/1/5	2021/1/5	176,359.00	Al Dana Khaled Juffali	11908
KHALED AHMAD JUFFALI	2020/1/5	2021/1/5	2,633.00	Al Dana Khaled Juffali	11909
ALJUFFALI ALDANA KHALED	2020/1/5	2021/1/5	242,446.67	Al Dana Khaled Juffali	11910
ASSOCIATES LONSDALE AND	2020/1/5	2021/1/5	25,725.00	Al Dana Khaled Juffali	11911
ALDAHANA INTERNATIONAL	2020/1/5	2021/1/5	190,179.24	Al Dana Khaled Juffali	11912
MARKETING CO	2020/1/5	2021/1/5	73,047.51	Al Dana Khaled Juffali	11913
LLC GAPCORP SAUDI ARABIA	2020/1/5	2021/1/5	305,543.71	Al Dana Khaled Juffali	11940
KHALID JUFFALI	2020/1/5	2021/1/5	13,417.65	Al Dana Khaled Juffali	11948
.CONSTRUCTION CO. LTD	2020/1/5	2021/1/5	297,269.53	Al Dana Khaled Juffali	11963
.KHALED JUFFALI CO	2020/1/5	2021/1/5	256,362.58	Mazen Soliman Fakeeh	8532
.CO KHALED JUFFALI ENERGY	2020/1/5	2021/1/5	81,554.55	Mazen Soliman Fakeeh	8535
KHALED JUFFALI	2020/3/5	2021/3/5	18,576.64	Mazen Soliman Fakeeh	8536
INDUSTRIAL COMPANY	2020/3/5	2021/3/5	45,417.57	Mazen Soliman Fakeeh	8537
DR. SOLIMAN FAKEEH	2019/13/7	2020/13/7	(698.92)	Mazen Soliman Fakeeh	8538
HOSPITAL	2019/13/7	2020/13/7	60,253.51	Mazen Soliman Fakeeh	8539
FAKEEH MEDICAL COLLEGE	2019/13/7	2020/13/7	16,330,548.74	Mazen Soliman Fakeeh	12806
DR. MAZEN FAKEEH	2020/13/7	2021/13/7	895,798.78	Mazen Soliman Fakeeh	12827
COMPLEMENTARY	2020/13/7	2021/13/7	488,442.88	Mazen Soliman Fakeeh	12828
HEALTHCARE	2020/13/7	2021/13/7	1,885,965.62	Mazen Soliman Fakeeh	12829
AL FARABI COMPANY	2020/13/7	2021/13/7	245,916.32	Mazen Soliman Fakeeh	12830
KAMEDA ARABIA COMPANY	2020/13/7	2021/13/7	641,943.42	Mazen Soliman Fakeeh	12831
DR. SOLIMAN FAKEEH	2020/13/7	2021/13/7	4,501.00	Mazen Soliman Fakeeh	12832
MEDICAL CENTRE	2020/13/7	2021/13/7	151,236.85	Mazen Soliman Fakeeh	12852
HOSPITAL	2020/13/7	2021/13/7	23,594.95	Mazen Soliman Fakeeh	13243
FAKEEH MEDICAL COLLEGE	2020/13/7	2021/13/7			
DR. MAZEN FAKEEH	2020/13/7	2021/13/7			
COMPLEMENTARY	2020/13/7	2021/13/7			
HEALTHCARE	2020/13/7	2021/13/7			
AL FARABI COMPANY-8298	2020/13/7	2021/13/7			
DR SOLIMAN FAKEEH	2020/13/7	2021/13/7			
HOSPITAL CO BRANCH-	2020/13/7	2021/13/7			
12468	2020/13/7	2021/13/7			
DR. SOLIMAN FAKEEH	2020/13/7	2021/13/7			
MEDICAL CENTRE-8300	2020/13/7	2021/13/7			
FAKEEH OPTICAL LIMITED	2020/13/7	2021/13/7			
COMPANY-12469	2020/13/7	2021/13/7			
COMPANY- KAMEDA ARABIA	2020/13/7	2021/13/7			
8299	2020/13/7	2021/13/7			
DR. SOLIMAN FAKEEH	2020/28/7	2021/28/7			
HOSPITAL-12861	2020/28/7	2021/28/7			

Saudi Enaya Cooperative Insurance Company

شركة عناية السعودية للتأمين التعاوني | مرخص لها برقم ترخيص: ٢٠١٢٨/٣٢ | خاضعة لرقابة وإشراف البنك المركزي السعودي | شركة مساهمة برأس مال: ١٥٠,٠٠٠,٠٠٠ ريال | السجل التجاري: ١٠٢٠٢٢٣٠٢٨ | العنوان الوطني: ٨٤٣٣ الأمير سلطان - حي الروضة جدة ٢٢٤٣٠ - المملكة العربية السعودية هاتف: ٩٦٦ ٩٢٠ ٤١٢٠ | فاكس: ٩٦٦ ١٢ ٣٧٤٠ | صندوق بريد: ٢٠٢٨ - جدة ٢٢٤٨١ | العنوان الوطني: ٨٤٣٣ الأمير سلطان - حي الروضة جدة ٢٢٤٣٠ - المملكة العربية السعودية

A joint stock company with a capital of SR 150,000,000 | Commercial Registration No: 1020223028 | License Number: 20128 / 32 | It is controlled and supervised by SAMA | Phone: + 966 9200 4120 | Fax: + 966 12 592 3740 | P.O.Box: 3528, Jeddah 21481 | National Address: 8433 Prince Sultan - Rawdah district Jeddah 2083 - 23435 Kingdom of Saudi Arabia

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DR. MAZEN FAKEEH COMPLEMENTARY HEALTHCARE-12924	2020/28/7	2021/28/7	4,501.00	Mazen Soliman Fakeeh	13315
DR. MAZEN FAKEEH COMPLEMENTARY HEALTHCARE-12925	2020/28/7	2021/28/7	4,501.00	Mazen Soliman Fakeeh	13316
DR. SOLIMAN FAKEEH HOSPITAL	2020/20/10	2021/20/10	88,082.00	Mazen Soliman Fakeeh	15501
INTERNATIONAL MEDICAL CENTER	2020/1/2	2021/1/2	26,943,723.96	Faisal Farouk Tamer	10567
THE FIRST CLINIC	2020/1/2	2021/1/2	1,683,349.01	Faisal Farouk Tamer	10578
FIRST SCAN	2020/1/2	2021/1/2	218,517.75	Faisal Farouk Tamer	10579
.CO AKHIAR INTERNATIONAL	2020/1/2	2021/1/2	2,898,798.87	Faisal Farouk Tamer	10580
TADAWI CO	2020/1/2	2021/1/2	86,574.53	Faisal Farouk Tamer	10581
AL HOWAISH EST	2020/1/2	2020/1/2	1,195,650.77	Faisal Farouk Tamer	10582

❖ Other contracts with related companies with directors

There is a payment to SBM Ltd in the amount of SAR 519,000 (five hundred nineteen thousand Saudi riyals) in the year 2020 for purchasing the electronic equipment, licenses, engines, and other services (members who have direct or indirect interests are: Al Dana Khaled Al Juffali).

Commissions were paid to Lonsdale Company, which provides insurance services (insurance broker) of SAR 58,000 (fifty-eight thousand Saudi riyals) in 2020 (members who have direct or indirect interests are: Al Dana Khaled Al Juffali)

Contracting with Soliman Fakeeh Hospital and Fakeeh Clinic to provide health services to the insured for SAR 18,006,000 (eighteen million six thousand Saudi riyals) during 2020 (members who have direct or indirect interests are: Mazen Soliman Fakeeh)

Contracting with International Medical Hospital to provide health services for SAR 22,173,000 (twenty-two million one hundred and seventy three thousand Saudi riyals during 2020 (members who have direct or indirect interests are: Faisal Farouk Tamer).

❖ Waiver by any director or any of the senior executives of any salary or compensation

No director or any of the senior executives has waived any salary or compensation.

❖ Waiving any rights to profits to a shareholder

No agreement or arrangement has been concluded providing for the shareholders to assign any rights or profits.

❖ Means used by the Board of Directors in evaluating its performance and performance of its committees, members, and the external entity that carried out the evaluation and its relationship to the company.

The performance evaluation form for the Board Of Directors and the committee evaluation form were developed by the Remuneration and Nomination Committee, where the evaluation was done internally by filling out a self-evaluation that included accuracy and avoiding errors in the questionnaire, as well as the results and outputs of each member of its performance and another evaluation of the performance of other members, provided that the members of the Board of Directors are evaluated by an external party every three years.

❖ Systemic payments

Description	Payments due and paid during 2020	Balance due until 31 December 2020	Brief description of them
	000' Saudi Riyals	000' Saudi Riyals	
Zakat and income tax	-	-	Based on the consultant's decision, Saudi Enaya is exempted from paying zakat for the years 2017, 2018, and 2019
Costs of supervision and control, (Saudi Central Bank)	592	180	The costs of supervision and control due to the Saudi Central Bank for the fourth quarter of 2018 and the first, second and third quarters of 2019 were paid during 2019 and the fourth quarter costs were paid in 2020
General Organization for Social Insurance	2,932	196	The due social insurances were paid from December 2018 to November 2019 during 2018 and the dues for December 2019 were paid in January 2020
Supervision fees (Council of Cooperative Health Insurance)	1,184	360	The costs of supervision and control of the Cooperative Health Insurance Council due for the third and fourth quarters of 2018 and the first and second quarters of 2019 were paid during 2019 and the costs of the third and fourth quarters were paid in 2020

❖ Investments and reserves created for employees

No funds were created or any investments have been allocated for the employees benefit in the company. The company has employed the reserve for paying the end of service gratuity, according to the international accounting standards

❖ Acknowledgments of the following:

- That the accounting records were correctly prepared
- That the internal control system was prepared on sound bases and was effectively implemented
- There are no doubts about the source's ability to continue its activities

❖ Chartered Accountants Report

Reports of chartered accountants show that the company's financial statements represent the company's financial position as of 31 December 2020, and all results of operations and liquidity until the end of the year. Those reports were prepared in accordance with International Financial Reporting Standards (IFRS) amended by the Saudi Central Bank as per the accounting laws for zakat and income tax, and assurances on the effectiveness of the company's internal control.

❖ Replacement of Chartered Accountants

The company shareholders chose to retain Al-Bassam and Co. Allied Accountants and to choose Al Azem, Al Sudairy, Al Shaikh & Partners Certified Public Accountants (CROW) as the external auditors.

❖ Details of treasury shares held by the company and details of the uses of these shares

There are no treasury shares held by the company.

❖ What was applied from the Corporate Governance Regulations and what was not, and the reasons for that:

The company applies the provisions of the Corporate Governance Regulations issued by the Capital Market Authority, with the exception of the following articles:

Article No.	Text of article / paragraph	Fully applied	Partially applied	Not applied	Reason
41.e	The Board of Directors makes the necessary arrangements to obtain an external assessment of its performance every three years			✓	Guiding article
85	Motivation of employees The company develops programs to develop and stimulate the involvement and performance of the company's employees, provided that they include - in particular - the following: Programs for granting the employees shares in the company or a share of the profits it achieves and retirement programs, and the establishment of an independent fund to spend on these programs.			✓	Guiding article
87	Social Responsibility: The Ordinary General Assembly - based on a proposal of the Board of Directors - sets a policy that ensures balance between its goals that society aspires to achieve for the purpose of developing the socio-economic conditions of the community.			✓	Guiding article
88	Social Work Initiative: The Board of Directors sets the programs and identifies the necessary means to present the company's initiatives in the field of social work. This includes the following 1. Setting measurement indicators that link the company's performance with the initiatives it offers in social work, and comparing that with other companies of similar activity. 2. Disclosing the goals of social responsibility that the company adopts to its employees, and their awareness and education. 3. Disclosing the plans to achieve social responsibility in the periodic reports related to the company's activities. Establishing community awareness programs to introduce the company's social responsibility.			✓	Guiding article

❖ Formation of the board of directors, the classification of its members, and the names of the joint-stock companies that a member of the board of directors is a member of their board of directors

A. Directors

Name	Capacity of membership in the Board and / or membership of the Board committees	Current positions	Previous positions	Qualifications	Experiences
Faisal Farouk Tamer	<ul style="list-style-type: none"> Chairman - Independent Chairman of Investment Committee Chairman of Executive Committee 	<ul style="list-style-type: none"> Enaya Cooperative Insurance Company Chairman of the Board Farouk, Maamoun Tamer & Co. Company Director SAJA: Chairman. Pharmaceuticals Limited: Arabio Company: Director. Tamer Group Companies: Director. Sukoon International Company Director. United Gulf Healthcare Company: Chairman. Italian Food Company: Director. International Medical Center Director. Luxurious Elegance Company: Director 	<ul style="list-style-type: none"> SAJA: CEO 	<ul style="list-style-type: none"> Master of Business Administration Bachelor of Business Administration 	28 years
Al Dana Khaled Ahmed Juffali	<ul style="list-style-type: none"> Vice Chairman of the Board of Directors - non-executive Member of Executive Committee Member of the Nomination and Remuneration Committee 	<ul style="list-style-type: none"> Saudi Enaya Cooperative Insurance Company: Vice Chairman of the Board of Directors. Khaled Ahmed Juffali Holding Company: Head of Business Development 	Siemens Ltd : Project Manager & Learning and Development Manager	<ul style="list-style-type: none"> Master of Business Administration Bachelor of Administrative Sciences - International Business Administration 	8 years
Carlinius Alexander Ankil	<ul style="list-style-type: none"> Director - non-executive Chairman of Risk Committee 	<ul style="list-style-type: none"> Saudi Enaya Cooperative Insurance Company: Director. ERGO Group AG : Chief Operating Officer ERGO International 	<ul style="list-style-type: none"> Khazanah Nasional Bergad's Insurance, Avicennia Capital Sdn. BHD., Malasia : Group CEO Allianze Global Corporate & Specialty SE SE, Singapour : Regional Chief Executive Officer Asia. 	<ul style="list-style-type: none"> Certificate in Insurance from Humble Chamber of Commerce University 	24 years
Hamad Abdullah Al Muhayas	<ul style="list-style-type: none"> Director - non-executive Member of Executive Committee 	<ul style="list-style-type: none"> Saudi Enaya Cooperative Insurance Company: Director. Health Insurance Company (Daman): CEO. Daman Healthcare Solutions, GmbH, Munich Independent Health Information Technology Services – Member of the Board Emirates Insurance Association - Chairman of the Technical Subcommittee for Emiratisation Support Emirates Insurance Association - Chairman of the Higher Technical Committee and Chairman of the Technical Subcommittee for Life and Health Insurance. Emirates Insurance Association - Vice Chairman of the Board of Directors 	<ul style="list-style-type: none"> National Health Insurance Company - Daman - Chief Operating Officer. National Health Insurance Company - Daman - Chief Commercial Officer MedNet GCC : Regional Managing Director Ministry of Justice - Forensic Specialist UAE National Biosecurity Committee – The UAE Cabinet-General Secretary 	<ul style="list-style-type: none"> Bachelor of Forensic Science Master on DNA Profiling 	26 years
Amr Mohammad Khaled Khashoggi	<ul style="list-style-type: none"> Director - non-executive Chairman of the Nomination and Remuneration Committee 	<ul style="list-style-type: none"> Saudi Enaya Cooperative Insurance Company: Director. AMKEST 3G International Gypsum Company Ltd. 	<ul style="list-style-type: none"> Omar Kasim Alesayi United Sugar Company Al Tawfiq Company for Plastic & Woven Sacks Industry 	<ul style="list-style-type: none"> Master of Business Administration from Yale University, USA 	38 years

	<ul style="list-style-type: none"> Member of Risk Committee 	<ul style="list-style-type: none"> National Food Industries Corporation United Warehouse Company Eastern Food Industries Limited (Nigera) Middle East Healthcare Company Qaderoon for Business Owners and Disables Limited 	<ul style="list-style-type: none"> National Biscuits Confectionery Company Omar Kasim Alesayi Marketing Al Ahli Takaful Company National Gypsum Company 	<ul style="list-style-type: none"> Bachelor of Business Administration, Menlo College, USA 	
Ali Al Azhari	<ul style="list-style-type: none"> Member of the Audit Committee - Independent Member 	<ul style="list-style-type: none"> Member in board and the Technical committee of accounting and auditing organization for Islamic financial institutions Member of Audit Committee in Saudi Enaya Cooperative Insurance Company 		<ul style="list-style-type: none"> US CPA Holder Active US CPA licenses in the states of Illinois and Virginia 	35 years
Khiled Abid Qama	<ul style="list-style-type: none"> Director - Independent Member Chairman of Audit Committee Member of Nomination and Remuneration Committee 	<ul style="list-style-type: none"> Saudi Enaya Cooperative Insurance Company: Director Mithaq Holding - CEO Elaf Group - Director Al Eatesam Modern Marketing Company Limited - Director Al Manara Integrated Company - Director and Director of Administrative Committee Darat Arabia For Real Estate Development - Director Sukoon International Company - Director Rasikhat Momaizah For Real Estate Investment - Director 	<ul style="list-style-type: none"> SEDCO Capital Company - Managing Director and Member of Investment Committee Saudi British Bank - Head of Corporate Finance and Business Development Department in the Western Region and Member of Western Risk and Credit Committee Tazweid Almaharat Co. - Director and Chairman of Board of Director Anfaal Capital Investment - Director SEDCO Holding Company - Member of the Executive Committee Central Laundries Company - Director Al Manara Integrated Company - Director and Director of Administrative Committee 	<ul style="list-style-type: none"> Bachelor's degree in Business Administration from King Abdulaziz University 	28 years
Kinana bin Muzahim Al Sharif	<ul style="list-style-type: none"> Member of Audit Committee - Independent Member 	<ul style="list-style-type: none"> Saudi Enaya Cooperative Insurance Company - Member of Audit Committee Triple Professional Urban Development Company - CEO 	<ul style="list-style-type: none"> Arwad Arabia for Livestock and Fodder - CEO Assir Establishment for Press and Publishing - Al Watan Newspaper - Deputy General Manager A.K A Saeed Group - Vice Chairman of the Board of Directors Al Salam International Hospital - Deputy General Manager / Executive Financial Director National Commercial Bank - Financial Controller - Corporate Finance and Director of Fixed Assets Department Winnie Marie & Co. - Accountant - External Auditor 	<ul style="list-style-type: none"> Bachelor's degree in Accounting from King Abdulaziz University 	29 years

B. Executive Management

Name	Position	Current positions	Previous positions	Qualifications	Experiences
Sultan Abdul Raouf	Chief Executive Officer	Chief Executive Officer Banker	<ul style="list-style-type: none"> Chief Investment Officer Head of Corporate Direct Investment Head of Corporate Finance Head of Assets Assistant General Manager Senior Corporate Banker 	Master of Accounting and Financial Information System	25 years
Ramy Al Madhoun		Chief Financial Officer	<ul style="list-style-type: none"> Head of the Financial Affairs Department Director of Financial Services Head of Treasury Operations Accounts payable and payroll Business Manager Accounting Manager Chief Financial Officer Business Analyst Financial Analyst 	Master of Business Administration	18 years
Mazen Shehawi	Head of Internal Audit	Head of Internal Audit & Acting Compliance Manager	<ul style="list-style-type: none"> Customer service employee Assistant Director - Operations Director - Audit and Compliance Chief Operations Officer Chief Compliance Officer Head of Internal Audit Head of Internal Audit and Compliance 	<ul style="list-style-type: none"> Mini-master in business administration, Finance and Accounting Management Bachelor of Business Administration 	17 years
Majid Hassan	Acting Director of Information Technology and Business Development	Acting Director of Information Technology and Business Development	<ul style="list-style-type: none"> Business development Manager Associate Management Trainee - Young Leaders Program 	Bachelor of Science in Engineering	6 years
Wejdan Bakhariba	Acting Human Resources Manager	Acting Human Resources Manager	<ul style="list-style-type: none"> Acting Human Resources Manager HR business partner Assistant Director of Human Resources Human Resources Officer Claims Officer 	Bachelor of Psychology	8 years
Ryan Al Nozha	Acting Director of Cyber Security	Acting Director of Cyber Security	<ul style="list-style-type: none"> Acting Director of Cyber Security Acting Director of Cyber Security 	PHD in Business Administration	6 years

Saudi Enaya Cooperative Insurance Company

شركة عناية السعودية للتأمين التعاوني | مرفص لما برقم ترخيص: ٢٠١٢٨/٣٢ | خاضعة لرقابة وإشراف البنك المركزي السعودي
هاتف: ٩٢٠٠ ٩٢٠٠ | فاكس: ٩٢٠٠ ٩٢٠٠ | صندوق بريد: ٣٥٢٨ - جدة ٢١٤٨١ | العنوان الوطني: ٨٤٣٣ الأمير سلطان - حي الروضة جدة ٢٢٤٣٥ - ٢٠٨٢ المملكة العربية السعودية

A joint stock company with a capital of SR 150,000,000 | Commercial Registration Number: 20128 / 32 | It is controlled and supervised by SAMA
Phones: + 966 9200 4120 | Fax: + 966 12 592 3740 | P.O.Box: 3528, Jeddah 21481 | National Address: 8433 Prince Sultan - Rawdah district Jeddah 2083 - 23435 Kingdom of Saudi Arabia

			<ul style="list-style-type: none"> Project Manager Associate Project Manager 		
Alexander Lever	Actuarial Director	Actuarial Director	<ul style="list-style-type: none"> Actuarial Assistant Senior Actuarial Analyst Actuarial Analyst Actuarial Assistant Actuarial Models Intern 	Actuarial Bachelor	10 years
Abdul Jabbar Al Murabai	Customer Care Manager	Customer Care Manager	<ul style="list-style-type: none"> Account Manager Relationship Manager Customer Care Officer 	Bachelor in Marketing	14 years
Sami Al Maliki	Commercial Director	Commercial Director	<ul style="list-style-type: none"> Head of Business and Small and Medium Enterprises Regional Director - Western Region Operation Manager Underwriting Manager in Western Region Subscription Officer 	Bachelor of Communications	14 years
Thomas Renn	Underwriting Manager	Underwriting Manager	<ul style="list-style-type: none"> Technical Services Director Managing Director Project Manager General Manager Manager Chief Executive Officer 	Master of Business Administration	25 years
Lauren Samkari	Acting Commercial Director	Telephone sales manager	<ul style="list-style-type: none"> Enaya Phone Sales Manager Damac real estate consultant Sales and Marketing Coordinator at Ghassan Al-Suleiman Company Telephone Sales Unit Manager (BUPA) Telephone sales team leader Telephone sales consultant 	. Bachelor of Marketing	15 years
Daniel Whitehead	CEO	Resignation on (28-7-2020)	<ul style="list-style-type: none"> Director of Medical Strategy at the National Health Insurance Company. Leader of healthcare practice in the Middle East and North Africa region Head of Practice in Management Consulting (TCO) Dubai Director of Bearing Point USA 	Bachelor of Arts in International Relations Master of Business Administration	25 years

			<ul style="list-style-type: none"> Country Director at Vista Technology, Moscow 			
Nouran Al Wagdani	Compliance Manager	Resignation on (7-9-2020)	<ul style="list-style-type: none"> Compliance Manager in Saudi Enaya Head of the Compliance Department of the Gulf Union Insurance Company Assistant Director of Compliance Internal Compliance Manager (UCA) Legal and Compliance Officer (UCA) 	Administrative organization and development	13 years	
Mohammed Amorah	Commercial Director	Resignation on (27-2-2020)	<ul style="list-style-type: none"> Enaya Sales Manager Change management in the National Water Company Business Reengineering Officer 	Master of Business Administration	17 Years	
Sahar Bashikh	Human Resources Manager	Resignation on (13-2-2020)	<ul style="list-style-type: none"> Supervisor of the Human Resources Department at Saudi Enaya Training and Development Officer at Enaya Acting Director of Human Resources at Enaya Quality Officer at the National Commercial Bank Assistant of Insurance Business Group at the National Commercial Bank 	Bachelor of English Language	17 Years	
Dina Raqban	Human Resources Manager	Resignation on (21-6-2020)	<ul style="list-style-type: none"> Saudi Telecom Company (Director of Human Resources Strategy and Planning Department. Director of the Center of Excellence at King Fahd Medical City Head of the Measurement and Analysis Unit at King Fahd Medical City. Chief Talent Acquisition and Appraisal HR coordinator Human resources quality assurance specialist. Cooperative Training Officer 	Bachelor of Human Resources	11 Years	

			<ul style="list-style-type: none"> Vice President of the Students' Union at the University of Science and Technology. 		
Ariwan Al Wazan	Director of Cyber Security	Resignation on (16-7-2020)	<ul style="list-style-type: none"> Director of Cyber Security in charge of Enaya Cooperative Insurance Company Vocational and Technical Training Corporation Administrative ready in supply at the University of Business and Technology. 	Bachelor of Information Technology. Master of Information Technology.	14 Years
Abdul Karim Al Zahrani	Information Technology Manager	Resignation on (30-1-2020)	<ul style="list-style-type: none"> Saudi Aramco Information Security Analyst Communications of Computer Security (Aramco, King Abdullah City) Computer operator in Aramco. Planning and computer support in Aramco. 	Bachelor of Information and Computer Technology.	20 Years
Abbas Neto	Information Technology Manager	Resignation on (29-1-2020)	<ul style="list-style-type: none"> Director of Information Technology Department 2006-2010 Director of Information Technology at Saeed Mohammed Al Bassami Company Systems engineer at King Abdulaziz University, computer programmer Director of Information Technology at Saudi Enaya 	Bachelor's Degree in Computer Master of Computer Science	20 Years
Tariq Fouda	Acting Customer Care Manager	Broker Relationship Manager for Small and Medium Enterprises	<ul style="list-style-type: none"> Customer service officer by phone Customer Care Officer Sales Support Officer Policy Department Officer Customer Care Supervisor Acting Director of the Customer Care Department 		10 Years

Nomination and Remuneration Committee

Committee Responsibilities and Functions

Conducting the annual review of the required needs of appropriate skills for membership of the Board of Directors and preparing a description of the capabilities and qualifications required for membership of the Board of Directors, including determining the time that the member should allocate to the businesses of the Board, reviewing the structure of the Board of Directors and making recommendations regarding the changes that may be made and identifying weaknesses and strengths in the board of directors, proposing treatment in accordance with the interest of the company, setting standards for determining the independence of the board directors, ensuring that there is no conflict of interest if the director is a director in another company, setting up a policy for rewards and incentives for directors and the Chief Financial Officer of the company, and organizing the efforts of each director and the Chief Financial Officer in implementing the strategic objectives of the company, and evaluating the Nomination and Remuneration Committee of their personal performance against the goals set by the Board of Directors

Name	Member nature	Number of meetings: (2) meetings during 2020	
		First meeting 12/03/2020	Second Meeting 10/09/2020
Mazen Soliman Fakeeh	Chairman of Committee	✓	✓
Faisal Farouk Tamer	Member	✓	✓
Al Dana Khaled Al Juffali	Member	✓	✓
Khalid Abid Qama	Member	✓	✓
Amr Mohammad Khashoggi	Chairman of Committee	Not appointed	Not appointed

Name	Remunerations of Nomination and Remuneration Committee	
	Meeting attendance allowance	Total
Mazen Soliman Fakeeh	SAR 3,000	SAR 3,000
Faisal Farouk Tamer	SAR 3,000	SAR 3,000
Al Dana Khaled Al Juffali	SAR 3,000	SAR 3,000
Khalid Abid Qama	SAR 3,000	SAR 3,000
Amr Mohammad Khashoggi	0	0
Total	SAR 12,000	SAR 12,000

Executive Committee

Committee Responsibilities and Functions

Considering the financial performance of the company and approving the budgets and estimated financial statements and the subsequent capital and investment expenditures and the annual and quarterly work plan in addition to submitting recommendations to the Board of Directors and carrying out any works based on the authorization of the Company's Board of Directors, providing assistance to the Chairman of the Board and studying projects related to participation in Other companies, establishing new companies and projects, acquiring other companies, submitting recommendations to the Board of Directors, discussing and making decisions related to urgent issues that need urgent decision-making, ensuring the development and preparation of strategic plans that achieve the company's goals, preparing and reviewing annual and long-term financial goals and strategies, and providing the necessary recommendations to the Board of Directors, reviewing and preparing the necessary recommendations for the Board of Directors regarding the company's business and the extent of its impact on the future of the company to achieve the desired goals to improve the quality of services

Name	Member nature	Number of meetings: (2) meetings during 2020	
		First meeting 29/11/2020	Second Meeting 27/12/2020
Faisal Farouk Tamer	Chairman of Committee	✓	✓
Al Dana Khaled Al Juffali	Member	✓	✓
Sultan Abdul Raouf	Member	✓	✓
Hamad Al Muhayas	Member	Not appointed	Not appointed

Name	Remunerations of Executive Committee Members	
	Meeting attendance allowance	Total
Faisal Farouk Tamer	SAR 3,000	SAR 3,000
Al Dana Khaled Al Juffali	SAR 3,000	SAR 3,000
Sultan Abdul Raouf	SAR 3,000	SAR 3,000
Hamad Al Muhayas	0	0
Total	SAR 9,000	SAR 9,000

Investment Committee:

Committee Responsibilities and Functions

The Investment Committee supervises the investment activities of the company and ensures the professional and appropriate management of the needs and requirements of the company and its obligations and its full compliance with the prevailing systems, assisting in controlling and rationalizing the level of risks, determining the investment policies of the company and submitting recommendations regarding them to the Board of Directors for approval and supervising the implementation of the investment policies of the company.

Name	Member nature	Number of meetings: (1) meetings during 2019
		First meeting 29/12/2020
Faisal Tamer	Chairman of Committee	✓
Sultan Abdul Raouf	Member	✓
Hamad Abdullah Al Muhayas	Member	✓

Name	Remunerations of investment committee members	
	Meeting attendance allowance	Total
Faisal Tamer	SAR 3,000	SAR 3,000
Sultan Abdul Raouf	SAR 1,500	SAR 1,500
Hamad Al Muhayas	SAR 1,500	SAR 1,500
Total	SAR 6,000	SAR 6,000

Risk Committee:

Committee Responsibilities and Functions

The main objective of the Risk Committee is to assist the Board of Directors to identify the risks that may expose the company to risk, maintaining acceptable risk data for the company, supervising the risk management system, evaluating its effectiveness, defining a comprehensive strategy for managing the company's risks, and reviewing risk management policies.

Name	Member nature	Number of meetings: (3) meetings during 2020		
		First meeting 18/01/2020	Second meeting 10/06/2020	Third meeting 17/06/2020
Cornelius Alexander Ankle	Chairman of Committee	✓	✓	✓
Mazen Soliman Fakeeh	Member	✓	✓	✓
Kinana Al Ghalib Al Sharif	Member	Not appointed	Not appointed	Not appointed

Name	Remunerations of Risk Committee members	
	Meeting attendance allowance	Total
Alexander Ankle	SAR 4,500	SAR 4,500
Mazen Fakeeh	SAR 4,500	SAR 4,500
Kinana Al Sharif	0	0
Total	SAR 9,000	SAR 9,000

❖ Benefits and remunerations of board directors and senior executives

Remunerations policy and how to define it:

In determining the remunerations of the board directors and members of committees and executive management, the Board of Directors adopted the company's policy of remuneration for directors, and members of committees and executive management, approved by the General Assembly of shareholders on 12/14/2020. That policy has included the following rules and standards in giving remunerations:

Article 4: Rules and Standards for giving remunerations

A- General rules and standards: Without prejudice to the provisions of the Companies Law, the Financial Market Law and their implementing regulations, and the Company's Articles of Association, the following rules and standards are taken into consideration in determining the remunerations of directors, and members of committees and executive management:

- 1) Remunerations should be based on the recommendation of the Nomination and Remuneration Committee.
- 2) Focus must be on enhancing effective risk management and achieving the safety and stability of the company's financial position
- 3) Linking remunerations and compensations to performance
- 4) It should be ensured that the level and structure of remunerations and compensations is:
 - Fair
 - Compatible with the goals and strategy of the company
 - Encourages prudential practices and not taking high risks to achieve short-term returns, and is in conformity with the company's risk management policy approved by the Board
 - The remunerations are presented for the purpose of urging the members of the board of directors and the executive management to make the company successful and develop in the long term, for example, by linking the variable part of the remunerations with performance in the long term.
 - The remunerations are determined based on the job level, the tasks and responsibilities entrusted to its holder, the academic qualifications, the practical experiences, the skills, and the level of performance.
 - Taking into account the practices of other companies in determining remunerations, while avoiding the unjustified increase in rewards and compensation that may result from that.
 - It should aim to attract, maintain and stimulate professional competencies, while not exaggerating them.
 - It should not cause any conflict of interest that would negatively affect the performance of the company
 - It should aim to achieve the interests of the insured and the shareholders, and the company's long-term strategic goals
- 5) It is not allowed for a member of the board of directors or senior management (except for sales managers) to get commissions or bonuses for the work they contribute in its conclusion in the interest of the company. In addition, it is not allowed to directly link any part of the remunerations and compensations of a member of the board of directors or senior management (except for sales managers) to the company's business volume (insurance premiums).
- 6) Remunerations shall be prepared in coordination with the Nomination Committee upon new appointments.
- 7) If it appears that the remuneration has been decided on the basis of inaccurate information provided by a member of the board of directors or any of the committees or the executive management, then its disbursement will be suspended or regular measures will be taken towards its recovery in the event it has been disbursed in order to prevent the exploitation of the employment situation to obtain undue rewards.

B- Remunerations of Board Members and Committees:

- 1) The remunerations that each member gets should not exceed the limits of what is set out in the Company's Articles of Association, and the remunerations of the members of the board of directors - for their membership in the board or committees - is a certain amount, attendance allowance for sessions, benefits in kind, or a certain percentage of the net profits, and it is allowed to combine two or more of these benefits, based on the recommendation of the Company's Nomination and Remuneration Committee.
- 2) The independent directors' remuneration must not be a percentage of the company's profits, or be based directly or indirectly on the company's profits.

- 3) The members of the Board or its committees (whether the member is in or out the board) may be granted an annual reward, based on the recommendation of the Company's Nominations and Remuneration Committee.
- 4) Rewards and allowances are paid during the month of December, after being approved by the Committees Secretariat.
- 5) The allowances for attending the meetings of the Board of Directors and its committees are determined as follows:

Category	Allowance
Allowance for attending Board meetings	SAR 3,000
Allowance for attending meetings of committees of the board (for board members)	SAR 1,500
Allowance for attending meetings of committees of the board (for non-board members)	SAR 2,500

- 6) The remunerations of the members of the Board of Directors and its committees are determined as follows:

Category	Annual Remuneration
Chairman of the Board Remuneration	SAR 180,000
Board Members Remuneration	SAR 140,000
Audit committee Members Remuneration	SAR 120,000
Audit Committee Chairman	SAR 150,000
NRC, Risk independent Members (Non- Board Members) Remuneration	SAR 60,000

Each member of the Board of Directors and its committees (whether their members are from the board members or from outside), including the board chairman, shall be paid the value of the actual expenses they incur in order to attend the meetings of the Board or its committees, including travel, accommodation and subsistence expenses.

- 1) A director may get a remuneration in return for his membership in the audit committee formed by the General Assembly, or for any businesses, executive, technical, administrative or advisory positions - under a professional license - additional assigned to it by the company, in addition to the remuneration he gets as a director and in the committees formed by the Board of Directors, in accordance with the Companies Law and the Company's Articles of Association.
- 2) Remuneration may be granted to members of the Board of Directors and committees in the form of shares, after fulfilling all the statutory controls established in this regard. In such case the entered value of shares shall be the market value in the due date.
- 3) The remunerations of members of the board of directors and committees may be of varying value to reflect the member's experience, competencies, tasks entrusted to him, his independence, and the number of meetings he attends, among other considerations.
- 4) If the General Assembly decides to terminate the membership of a member of the Board of Directors who is absent in three successive meetings of the Board without a legitimate excuse, this member shall not be entitled to any remuneration for the period following the last meeting he attended, and he must return all the remunerations that was paid to him for that period.
- 5) If the Audit Committee or the Capital Market Authority finds that the remuneration paid to any of the members of the board of directors is based on incorrect or misleading information that was presented to the General Assembly or included in the annual report of the Board of Directors, he must return them to the company, and the company has the right to ask him to return them.
- 6) Members must provide us with a copy of the bank account signed by them.

١- Remuneration of senior executives:

1. The Board of Directors - based on the recommendation of the Nomination and Remuneration Committee - determines the types of remuneration that will be granted to senior executives in the company, such as fixed remunerations or remunerations related to performance.
2. Senior executives are awarded annual remunerations based on the performance appraisal, in addition to compensation and fixed remunerations according to their employment contracts.
3. Remunerations may be granted to senior executives in the form of shares, after fulfilling all the statutory controls established in this regard. In such case the entered value of shares shall be the market value in the due date.

The evaluation of the performance of the senior executives is based mainly on their professional performance during the year and the extent of their professional interaction in achieving the company's strategic goals.

Relationship between remunerations granted and Remuneration Policy:

The remunerations granted to members of the Board of Directors and executive management during the year 2020 are in line with the remuneration policy approved by the association on 29/04/1442 AH corresponding to 14/12/2020 and there is no deviation from this policy.

Member Name	Amount due as per Numeration Policy	Paid Amount	Differences
Faisal Tamer	207,000	207,000	-
Al Dana Al Juffali	164,000	164,000	-
Alexander Ankil	162,500	162,500	-
Mazen Fakeeh	162,500	162,500	-
Khalid Qama	323,000	323,000	-
Khalid Abdullah Al Mas	22,849	22,849	-
Amr Khashoggi	4,822	4,822	-
Hamad Al Mahyas Al Ali	6,322	6,322	-
Ali Al Azhari	140,000	140,000	-
Kinana Al Sharif	140,000	140,000	-
Sultan Abdul Raouf	49,500	49,500	-
Total	1,382,493	1,382,493	-

❖ Statutory penalties

Ways to treat them and avoiding them in the future	The signatory authority of the violation	Reasons of violation	Penalties/ sanctions / precautionary measure / precautionary registration
The company terminated the services of the former chief financial officer and appointed a Saudi financial executive on 01/01/2020	Saudi Central Bank	The financial executive director continues to exercise his duties despite the end of his appointment and the company does not abide by the resolution of the Central Bank, which includes the inability to extend his appointment to this position. Failure to appoint a qualified Saudi person in the position of Chief Financial Officer within the specified period.	Saudi Enaya Company received the letter of the Saudi Central Bank on 13/05/1441 AH, corresponding to 08/01/2020 AD, stating the decision of the Saudi Central Bank to impose a fine on Enaya Company of SAR 90,000
Corrective measures were taken to address the remarks mentioned in the Central Bank's letter, and to update the policies and procedures in line with the mechanism for dealing with them.	Saudi Central Bank	The company's failure to assess, limit and continuously monitor the strategic risks to which the company is exposed, the company's failure to update the risk appetite statement, lack of comprehensiveness of the company's corporate governance regulation on the senior management structure, failure of the actuarial to submit the pricing report for the year 2018 to the company's board of directors, lack of a policy and procedures for senior management succession, approved by the Nomination and Remuneration Committee, failure of the Risk Management Committee to submit a detailed report to the Board of Directors about exposure to risks and the proposed steps for managing these risks, failure to document the rationale for charging prices different from those recommended by the actuarial, failure to submit correct data in the annual and quarterly financial reports submitted to the Central Bank of Saudi Arabia related to Form No. (76) for the years 2015, 2016, 2017 and 2018.	Saudi Enaya Company received the letter of the Saudi Central Bank on 08/04/1442 AH, corresponding to 23/11/2020 AD, stating the decision of the Saudi Central Bank to impose a fine on Enaya Company of SAR 200,000
Corrective measures have been taken to address the Central Bank's remarks.	Saudi Central Bank	Failure to consider the sufficient spaces for separation between employees, absence of screening points at the entrances to measure temperature for the company employees and customers	Saudi Enaya Company received the letter of the Saudi Central Bank on 30/04/1442 AH, corresponding to 15/12/2020 AD, stating the decision of the Saudi Central Bank to impose a fine of SAR 15,000 against Enaya Company

❖ Results of the annual review of the effectiveness of internal control procedures, in addition to the audit committee opinion on the adequacy of the company's internal control system

According to the annual internal control plan approved by the Audit Committee, the two internal control departments submit periodic reports to the Audit Committee on the operational, administrative and financial audits that they carry out on an ongoing basis to verify the effectiveness of the internal control system in protecting the company's assets, assessing business risks and measuring the efficiency and adequacy of performance, as well as it continued to follow the implementation of the corrective measures for the notes that were recorded, and accordingly it provided follow-up reports that aim to end and close the notes recorded on the company's work units during 2020, which resulted from the internal control procedures and the examination work that was carried out for some of the processes that were subjected to testing and evaluation by the work team of the internal audit department, and the committee observed some deficiencies in the company's departments, including:

- The internal financial and administrative policies and procedures for all departments of the company must be updated, especially the financial powers table.
- Recommending with the need to support the company with qualified cadres, especially in leadership and administrative positions, and recommending that the company's management should work to address it in the appropriate manner and time.

However, it is not possible to absolutely assert the comprehensiveness of the evaluation processes that are carried out for the internal control procedures because the review process is based, in essence, on taking random samples that are subject to examination and evaluation with the aim of reaching reasonable assurances of the effectiveness and efficiency of the internal control procedures during the year. Therefore, improvement and development efforts are continuing by the committee and the internal control team of the company to ensure raising the effectiveness and efficiency of the mechanism for following up the processes and procedures of internal control, by preparing annual work plans by the two internal control departments and are discussed and approved by the "Audit Committee" of the board of directors, that directly supervises all its works, to assess the effectiveness of the internal control department's procedures in the company. The Audit Committee holds 6 main annual meetings - and that number may increase whenever there is need for that - and there were eight meetings of the committee held during 2020, where the committee reviewed the financial results of the company quarterly and discussed them with the company's management, and the committee also reviews the effectiveness of the control system procedures, represented in many aspects of review and guidance, in coordination with the Internal Control Department and the company's management, and to ensure the application and activation of internal control procedures related to the company's internal control.

During 2020, the two internal control departments issued "twenty-eight (28) reports" which were presented to the audit committee after documenting the departments' responses to them. The two internal control departments have contributed, under the Audit Committee supervision, to address the improvement of the procedures followed for many of the company's departments, which will contribute to activating the internal control procedures and improving the business performance in general, taking into account the instructions of the government supervisory authorities that supervise the company's business.

❖ Recommendation of the audit committee regarding the need to appoint an internal auditor in the company as there is no internal auditor

Human cadres have been appointed in the Internal Audit Department according to the recruitment plan and in accordance with the audit plan approved by the committee.

❖ Recommendations of the Audit Committee in which there is a conflict between them and the resolutions of the Board of Directors or that the Board of Directors refused to take them into account regarding the company auditor, his dismissal, determination of his fees and evaluation of his performance or the appointment of the internal auditor, the rationale for these recommendations and the reasons for not executing them

There are no recommendations from the Audit Committee that contradict with the decisions of the Board of Directors during 2020

❖ Actions taken by the Board of Directors to inform its members, especially non-executive members, with the shareholders' proposals and comments about the company and its performance

There is no action taken yet.

❖ Details of the Company social contributions:

Saudi Enaya did not involve in any event during 2020 due to the circumstances of the Corona pandemic

❖ Internal control system and its effectiveness

Whereas, there are multiple levels to confirm the effectiveness of the control procedures made by the Internal Control Department through continuous examination represented in the application of annual work plans that are implemented under the supervision of the Audit Committee to continuously improve the level of internal control, The Audit Committee confirms the effectiveness of the company's internal control system.

❖ Accounting Records Keeping

In line with the requirements of safety and control systems in Kingdom of Saudi Arabia. The company admits that it has kept separate accounting records for insurance operations and shareholders' operations. The company also realizes the importance of keeping correct accounting records for the financial year.

❖ Continuing Operations

The company confirms that it is able to continue its operations without any hurdles.

❖ Conclusion

Directors are pleased to extend their thanks and appreciation to all shareholders of Saudi Enaya Cooperative Insurance Company for their contribution to the continuity of the health insurance business of the company, and they are also pleased to thank the company's management and employees for their efforts to operate the company during 2020. The directors also thank all of the company's clients for giving them confidence and their keenness to develop and maintain their relationship and the services and products provided by the company. They are confident that these achievements will give the company a strong motive in 2021 in order to achieve the strategic goal and achieve more successes.

May Allah guides you to good,

Amr Mohammad
Khashoggi
Chairman