

Minutes of 5th Extraordinary General Assembly Meeting of
Chubb Arabia Cooperative Insurance Company

(Second Meeting)

(A Public Saudi Joint-Stock Company)
Held on 20/09/1441H, corresponding to 13/05/2020G

The meeting was convened at 22:00 pm of the day of Wednesday, dated 20/09/1441H, corresponding to 13/05/2020G, in the Head Office located at Khobar Business Gate – King Faisal Bin Abdulaziz Rd. – Coastal Road – Khobar. The meeting of the assembly was presided over by Engr. Nabil Yousef Jamil Jokhdar (Chairman of the Board of Directors) through the video call and Tadawulaty services.

The meeting was also attended by the following members of the Board of Directors:

1. Mr. Engr. Nabil Yousef Jamil Jokhdar.
2. Mr. Mohamed Abdulkarim Al Khereiji.
3. Mr. Abdulaziz Abdulkarim Al Khereiji
4. Mr. Wahdan Sulaiman Al-Qadi
5. Mr. Serge Michel Philip Asoff
6. Mr. Stephen Brian Dickson
- 7 Mr. Giles Richard Ward
- 8 Mr. Eng. Hisham Abdul Rahman Al-Khuraiji
9. Mr. Christian Raymond Henry Munis

An attendance sheet was made and signed by every shareholder upon entering the hall of the meeting.

The Chairman commenced the meeting by welcoming all shareholders, and announced the statistics of attendees from the shareholders, which were as follows:

Data	No. of shareholders	No. of shares	Percentage
Shares in person	72	496,456	2.48%
Shares by proxy	5	6,000,000	30%
Total shares represented in the meeting	77	6,496,456	32.48%

Whereas the number of shares represented in the meeting in person and by proxy is (6, 496,456) shares of the Company's entire share capital of 20,000,000 (Twenty Million) shares, i.e. (32.48%) being more than half of the Company's share capital. Therefore, the convention of the Assembly was valid in accordance with Article 91 of the Companies Law and Article 32 of the Company's By-Laws.

The Chairman then nominated Mr. (Mohammed Al Yami) as secretary of the 5th EGM and nominated each of Mrs. (Shahad Alyousef) and Mr. (Feras Ali) to be the review committee to collect and sort out votes. The Chairman requested any one from the shareholders present who wished to nominate him self to be in the review committee to do so. Thereafter, the attendees accepted the above nominees.

Thereafter, on behalf of the Chairman, secretary of the meeting has recited the items of the 5th EGM's agenda as follows:

1. Voting on the Board of Directors report for the Company business for the financial year 2019.
2. Voting on the auditor's report for the financial year 2019.
3. Voting on the Company annual financial statements for the financial year 2019.
4. Voting on the business and contracts that will be between the company and the Al-Khereiji Real Estate Company, which the members of the Board Mr. Mohammed bin Abdul Karim Al-Khereiji and Mr. Abdul Aziz bin Abdul Karim Al-Khereiji indirect interest in them as owners, which are the insurance contracts and renewal for the coming year, and the transactions for 2019 amounted to (SR 300,685) and there are no preferential conditions.
5. Voting on the business and contracts that will be between the company and the Al-Khereiji Trading and Electronics company, which the members of the Board Mr. Mohammed bin Abdul Karim Al-Khereiji and Mr. Abdul Aziz bin Abdul Karim Al-Khereiji indirect interest in them as owners. Which are the insurance contracts and renewal for the coming year, and the transactions for 2019 amounted to (SR 23,478) and there are no preferential conditions.
6. Voting on the business and contracts between the Company and the member companies of the Chubb Group of which Chubb INA International Holdings Ltd. is also a member; represented by three Board Members and they are Mr. Stephen Brian Dixon, Mr. Serge Michel Osouf and Mr. Giles Richard Ward. , which consist of placed reinsurance transactions with total premiums (SR 38,969,003) that are to be renewed for a further year, and which contain no preferential conditions.
7. Voting on the business and contracts that will be between the company and Al-Khereiji Trading and Electronics Company. Which the members of the Board Mr. Mohammed bin Abdul Karim Al-Khereiji and Mr. Abdul Aziz bin Abdul Karim Al-Khereiji indirect interest in them as owners. and its rental contracts for the company head office, Jeddah branch and Riyadh branch buildings and renewal for the coming year, noting that transactions for 2019 amounted to (SR 1,287,500) and there are no preferential conditions.
8. Voting on the business and contracts that will be between the company and the General Maintenance Center for cars owned by the International Company for Trade and Contracting Services, which the members of the Board Mr. Mohammed bin Abdul Karim Al-Khereiji and Mr. Abdul Aziz bin Abdul Karim Al-Khereiji indirect interest in them as owners. Which is the provision of maintenance services for customer vehicles and renewal for the coming year, noting that transactions for 2019 amounted to (SR 3,329,125) and there are no preferential conditions.
9. Voting on the business and contracts that will be between the company and Al-Khwarizmi for Actuarial services owned by the International Company for Trade and Contracting Services. The Board of Directors members Mr. Mohammed bin Abdul Karim Al-Khereiji and Mr. Abdul Aziz bin Abdul Karim Al-Khereiji indirect interest in them as owners., which are the insurance contracts and renewal for the coming year, and the transactions for 2019 amounted to (SR 45,400) and there are no preferential conditions.
10. Voting on the business and contracts between the company and RFIB Saudi Arabia for reinsurance brokerage where the Al-Khereiji Investment Company owns a share in RFIB company, which the members of the Board of Directors Mr. Mohammed bin Abdul Karim Al-Khereiji and Mr. Abdul Aziz bin Abdul Karim Al-Khereiji indirect interest in them as

owners, which consist of placed reinsurance transactions with total premiums (SR 5,815,909) which are to be renewed for a further year, and which contain no preferential conditions.

11. Voting on appointment of the auditors among the nominated by the Audit Committee to audit the Company's accounts for Q2,Q3 and annually of the year 2020 and Q1 of 2021 and determination of their fees.

12. Voting on the annual remuneration including 2019 meeting fees amounting total of SR 3,350,873 for Board of Directors against their services in 2019.

13. Voting on the Board of Directors recommendation of non-distribution of dividends for the fiscal year 2019.

14. Voting on the amendment of Article (3) of the company by laws concerning the purposes of the Company.

15. Voting on the addition of an article of company by laws with the number of Article (12) under Chapter Three (Capital and Shares) concerning the purchase, sale or mortgage of the Company for its shares.

16. Voting on the amendment of Article (18) of the company by laws concerning the powers of Board of Directors, Article (19) after amendment.

17. Voting on the amendment of Article (30) of the company by laws concerning the invitation of the AGM/EGM , Article (31) after amendment.

18. Voting on the amendment of Article (32) of the company by laws concerning the quorum of the Ordinary General Assembly Meeting, Article (33) after amendment.

19. Voting on the amendment of Article (43) of the company by laws concerning the financial statements, Article (44) after amendment.

20. Vote on the ordering and numbering of the company by laws in line with the addition of the above articles.

21. Voting on the amendment of Company Corporate Governance policy.

The Chairman, afterwards, asked shareholders to cast their votes on the items on the agenda on cards of voting which were distributed amongst them. After the shareholders ended the processes of voting, two members of the Review Committee sorted out the votes with the assistance of the Secretary of the Assembly, and accordingly the results were segregated and the below minute of results of voting was prepared. Thereafter the Chairman has recited the result of the voting, bearing in mind that the shares owned by the directors of the board are (0) shares and the number of votes such shares hold are (0) votes. Thereafter, the EGM's secretary has recited the result of the voting.

No.	Item	No. of approved votes	No. of disapproved votes	Abstained
1	Voting on the Board of Directors report for the Company business for the financial year 2019.	6,444,957 %99.20	3,260 %0.05	48,239 %0.74
2	Voting on the auditor's report for the financial year 2019.	6,444,957 %99.20	2,160 %0.03	49,339 %0.75
3	Voting on the Company annual financial statements for the financial year 2019.	6,444,957 %99.97	3,260 %0.05	48,239 %0.74
4	Voting on the business and contracts that will be between the company and the Al-Khereiji Real Estate Company, which the members of the Board Mr. Mohammed bin Abdul Karim Al-Khereiji and Mr. Abdul Aziz bin Abdul Karim Al-Khereiji indirect interest in them as owners, which are the insurance contracts and renewal for the coming year, and the transactions for 2019 amounted to (SR 300,685) and there are no preferential conditions.	6,440,532 %99.13	44,485 %0.68	11,439 %0.17
5	Voting on the business and contracts that will be between the company and the Al-Khereiji Trading and Electronics company, which the members of the Board Mr. Mohammed bin Abdul Karim Al-Khereiji and Mr. Abdul Aziz bin Abdul Karim Al-Khereiji indirect interest in them as owners. Which are the insurance contracts and renewal for the coming year, and the transactions for 2019 amounted to (SR 23,478) and there are no preferential conditions.	6,440,533 %99.13	2,264 %0.03	53,659 %0.82
6	Voting on the business and contracts between the Company and the member companies of the Chubb Group of which Chubb INA International Holdings Ltd. is also a member; represented by three Board Members and they are Mr. Stephen Brian Dixon, Mr. Serge Michel Osof and Mr. Giles Richard Ward. , which consist of placed reinsurance transactions with total premiums (SR 38,969,003) that are to be renewed for a further year, and which contain no preferential conditions.	6,440,533 %99.13	45,485 %0.70	10,438 %0.16
7	Voting on the business and contracts that will be between the company and Al-Khereiji Trading and Electronics Company. Which the members of the Board Mr. Mohammed bin Abdul Karim Al-Khereiji and Mr. Abdul Aziz bin Abdul Karim Al-Khereiji indirect interest in them as owners. and its rental contracts for the company head office, Jeddah branch and Riyadh branch buildings and renewal for the coming year, noting that transactions for 2019 amounted to (SR 1,287,500) and there are no preferential conditions.	6,420,533 %99.83	65,485 %1.008	10,438 %0.16

No.	Item	No. of approved votes	No. of disapproved votes	Abstained
8	Voting on the business and contracts that will be between the company and the General Maintenance Center for cars owned by the International Company for Trade and Contracting Services, which the members of the Board Mr. Mohammed bin Abdul Karim Al-Khereiji and Mr. Abdul Aziz bin Abdul Karim Al-Khereiji indirect interest in them as owners. Which is the provision of maintenance services for customer vehicles and renewal for the coming year, noting that transactions for 2019 amounted to (SR 3,329,125) and there are no preferential conditions.	6,421,515 %99.84	21,282 %0.32	53,659 %0.82
9	Voting on the business and contracts that will be between the company and Al-Khwarizmi for Actuarial services owned by the International Company for Trade and Contracting Services. The Board of Directors members Mr. Mohammed bin Abdul Karim Al-Khereiji and Mr. Abdul Aziz bin Abdul Karim Al-Khereiji indirect interest in them as owners., which are the insurance contracts and renewal for the coming year, and the transactions for 2019 amounted to (SR 45,400) and there are no preferential conditions.	6,422,640 %99.86	21,556 %0.33	52,260 %0.80
10	Voting on the business and contracts between the company and RFIB Saudi Arabia for reinsurance brokerage where the Al-Khereiji Investment Company owns a share in RFIB company, which the members of the Board of Directors Mr. Mohammed bin Abdul Karim Al-Khereiji and Mr. Abdul Aziz bin Abdul Karim Al-Khereiji indirect interest in them as owners, which consist of placed reinsurance transactions with total premiums (SR 5,815,909) which are to be renewed for a further year, and which contain no preferential conditions.	6,441,233 %99.14	44,785 %0.68	10,438 %0.16
11	Voting on appointment of the auditors among the nominated by the Audit Committee to audit the Company's accounts for Q2, Q3 and annually of the year 2020 and Q1 of 2021 and determination of their fees.	6,444,968 %99.20	45,349 %0.69	6,139 %0.09
12	Voting on the annual remuneration including 2019 meeting fees amounting total of SR 3,350,873 for Board of Directors against their services in 2019.	6,363,207 %97.94	102,456 %1.57	30,793 %0.47
13	Voting on the Board of Directors recommendation for distribution of dividends for the fiscal year 2019.	491,628 %7.56	6,000,090 %92.35	4,738 %0.07
14	Voting on the amendment of Article (3) of the company by laws concerning the purposes of the Company.	6,443,579 %99.18	2,118 %0.03	50,759 %0.78
15	Voting on the addition of an article of company by laws with the number of Article (12) under Chapter Three (Capital and Shares) concerning the purchase, sale or mortgage of the Company for its shares.	6,437,579 %99.09	2,118 %0.03	56,759 %0.87

No.	Item	No. of approved votes	No. of disapproved votes	Abstained
16	Voting on the amendment of Article (18) of the company by laws concerning the powers of Board of Directors, Article (19) after amendment.	6,437,561 %99.09	45,357 %0.69	13,538 %0.20
17	Voting on the amendment of Article (30) of the company by laws concerning the invitation of the AGM/EGM, Article (31) after amendment.	6,439,579 %99.12	2,118 %0.03	54,759 %0.84
18	Voting on the amendment of Article (32) of the company by laws concerning the quorum of the Ordinary General Assembly Meeting, Article (33) after amendment.	6,438,579 %99.10	2,118 %0.03	55,759 %0.85
19	Voting on the amendment of Article (43) of the company by laws concerning the financial statements, Article (44) after amendment.	6,439,579 %99.12	2,118 %0.03	54,759 %0.84
20	Vote on the ordering and numbering of the company by laws in line with the addition of the above articles.	6,439,529 %99.12	3,568 %0.05	53,359 %0.82

The meeting of the 5th EGM was ended at 22:30 pm, and the Chairman, in the name of the Board of Directors, has thanked all shareholders for their participation and fruitful contribution to the success of the meeting.

Chairman of the Meeting

Signature



CHUBB
Chubb Arabie Cooperative
Insurance Company
GR. 2061043431

Secretary of the Meeting

Signature

