



Amana Cooperative Insurance Company Invites Its Shareholders to The Extraordinary General Assembly Meeting Including the Company's Capital Reduction (The First Meeting) Through Modern Technology

ELEMENT LIST	EXPLANATION
Introduction	The Board of Directors of Amana Cooperative Insurance Company hereby cordially invites the shareholders to attend the Extraordinary General Assembly Meeting, that will be conducted through modern technology using the Tadawulaty platform, to further support the efforts and precautionary measures taken by the specialized and concerned medical authorities to prevent the spread of the Coronavirus (COVID-19), and an extension of the continuous efforts made by all government agencies in the Kingdom of Saudi Arabia to take the necessary preventive measures to prevent its spread.
City and Location of the General Assembly's Meeting	Head Office at Riyadh - Through Modern Technology
URL for the Meeting Location	https://www.tadawulaty.com.sa
Date of the General Assembly's Meeting	23-05-2021 Corresponding to 11-10-1442
Time of the General Assembly's Meeting	20:00
Attendance Eligibility	Shareholders registered in the issuer's shareholders registry in the Securities Depository Center Company ("Edaa") at the end of the trading session preceding the General Assembly's Meeting as per Laws and Regulations.
Quorum for Convening the General Assembly's Meeting	The Extraordinary General Meeting of shall be held in the presence of shareholders representing half of the company's capital. In case of non-completion of the quorum at the first meeting, a second meeting will be held within one hour of the scheduled time for the first meeting. The second meeting shall be valid if attended by shareholders representing at least 25% of the company's capital.
General Assembly Meeting Agenda	<ol style="list-style-type: none"> 1- To vote on the Board of Directors recommendation of reducing the company's capital as following: <ol style="list-style-type: none"> A- Capital before decrease SR 240,000,000 , Capital after decrease SR 130,000,000 , Percentage of Capital decrease 45.833 %. B- Number of Shares before Decrease 24,000,000 , Number of Shares after Decrease 13,000,000.

- C- Reasons for the Capital Decrease: Restructuring the company's capital to write-off part of the accumulated losses for an amount of SR 110,000,000.
 - D- Method of Capital Decrease: Writing-off 11,000,000 shares, which is equivalent of 1 share for each 2.1818 shares.
 - E- Impact of the Capital Decrease on the Company's Obligations, Operations or Operational, Financial or Organizational Performance of the Company: There is no material impact from reducing the capital on the company's obligations, operational, financial or organizational performance.
 - F- If the item is approved, reduction resolution shall be effective on the eligible shareholders who are holding shares on day of convening the Extra-Ordinary General Assembly and who are registered in the shareholders' registry with the Securities Depository Center Company ("Edaa") at the end of the second trading day following the date of convening the Extraordinary General Assembly meeting, in which the capital reduction was decided.
 - G- Amending Article (8) of the Company's bylaws relating to Capital. (Attached)
- 2- Voting on the amendment of Article (3) of the Company's bylaws relating to (Company Objective). (Attached)
 - 3- Voting on the amendment of Article (4) of the Company's bylaws relating to (Participation and Ownership in Companies). (Attached)
 - 4- Voting on the amendment of Article (5) of the Company's bylaws relating to (The Company's Location). (Attached)
 - 5- Voting on the amendment of Article (7) of the Company's bylaws relating to (Company Investment). (Attached)
 - 6- Voting on the amendment of Article (12) of the Company's bylaws relating to (Stock Trading). (Attached)
 - 7- Voting on the amendment of Article (13) of the Company's bylaws relating to (Capital Increase). (Attached)
 - 8- Voting on the amendment of Article (14) of the Company's bylaws relating to (Capital Decrease). (Attached)
 - 9- Voting on the amendment of Article (16) of the Company's bylaws relating to (The Board Term Expiry). (Attached)
 - 10- Voting on the amendment of Article (17) of the Company's bylaws relating to (Vacancy in the Board). (Attached)
 - 11- Voting on the amendment of Article (18) of the Company's bylaws relating to (The Board Authorities). (Attached)
 - 12- Voting on the amendment of Article (19) of the Company's bylaws relating to (The Board Remuneration). (Attached)

- 13- Voting on the amendment of Article (20) of the Company's bylaws relating to (The authorities of the Chairman, Vice-Chairman, Deputed Member and Company Secretary). (Attached)
- 14- Voting on the amendment of Article (22) of the Company's bylaws relating to (Quorum of the Board Meetings). (Attached)
- 15- Voting on the amendment of Article (24) of the Company's bylaws relating to (Agreements and Contracts). (Attached)
- 16- Voting on the amendment of Article (25) of the Company's bylaws relating to (Attending the General Assembly Meeting). (Attached)
- 17- Voting on the amendment of Article (26) of the Company's bylaws relating to (The Constituent Assembly). (Attached)
- 18- Voting on the amendment of Article (27) of the Company's bylaws relating to (Competence of the Constituent Assembly). (Attached)
- 19- Voting on the amendment of Article (28) of the Company's bylaws relating to (The Ordinary General Assembly Competence). (Attached)
- 20- Voting on the amendment of Article (30) of the Company's bylaws relating to (Invitation to General Assembly Meetings). (Attached)
- 21- Voting on the amendment of Article (32) of the Company's bylaws relating to (The Ordinary General Assembly Meeting Quorum). (Attached)
- 22- Voting on the amendment of Article (33) of the Company's bylaws relating to (The Extraordinary General Assembly Quorum). (Attached)
- 23- Voting on the amendment of Article (39) of the Company's bylaws relating to (The appointing of the Auditors). (Attached)
- 24- Voting on the amendment of Article (41) of the Company's bylaws relating to (The Auditors' commitments). (Attached)
- 25- Voting on the amendment of Article (43) of the Company's bylaws relating to (Financial Statements). (Attached)
- 26- Voting on the amendment of Article (45) of the Company's bylaws relating to (Zakat and Reserves). (Attached)
- 27- Voting on the amendment of Article (46) of the Company's bylaws relating to (Profitability). (Attached)
- 28- Voting on the amendment of Article (49) of the Company's bylaws relating to (Responsibility of the Board of Directors Members). (Attached)
- 29- Voting on the amendment of Article (50) of the Company's bylaws relating to (The expiration of the Company). (Attached)

Proxy Form

The proxy form is not available, as the Extraordinary General Assembly will only be conducted through modern technology using Tadawulaty platform, to ensure the safety of our shareholders, in the context of supporting the preventive and precautionary efforts conducted by relevant authorities to address Corona Virus (COVID – 19).

Electronic Vote

The shareholders may remotely vote on the General Assembly Meeting's agenda via (E-voting service) through Tadawulaty website www.tadawulaty.com.sa. The remote voting will start on Thursday 20/05/2021 at (10:00) AM, and the voting will end once the General Assembly ends. Please note that registration in Tadawulaty service and voting is provided free of charge.

**Eligibility for
Attendance
Registration and
Voting**

Eligibility for registering the General Assembly's Meeting's attendance ends upon the convenience of the General Assembly's Meeting. Eligibility for voting on the meeting agenda ends at the end of the General Assembly.

**Method of
Communication**

Any questions or queries should be communicated to Investors Relations Department by calling: +966 11 4757700

Or by email Investorsrelations@amana-coop.com.sa