

Bupa Arabia for Cooperative Insurance Company
(A listed Saudi Joint Stock Company)
General Assembly Meeting Minutes: 30th June 2019G
An Extraordinary General Assembly Meeting.



Held in the Bupa Arabia Company headquarters in Al Khalediyah District,
Jeddah, on Sunday 30th June 2019G

The Board of Director's invitation to attend the Extraordinary General Assembly Meeting was announced on Tadawul on Thursday 30/05/2019G, and published in the Alsharq Alawsat Newspaper, Issue No. 14803, on Sunday 09/06/2019G.

The meeting was held at the Bupa Arabia headquarters, in Prince Saud Al Faisal Street, Khalediyah District, Jeddah, at 6:30pm on Sunday 30/06/2019G, under the Chairmanship of the Managing Director and Chief Executive Officer, **Mr. Tal Hisham Nazer**, and in the presence of the following other Bupa Arabia Board members:

1. Dr. Adnan Abdulfattah Soufi (Independent), Audit Committee Chairman.
2. Mr. Zaid Algwaiz (Independent), Nomination and Remuneration Committee Chairman.

The following Bupa Arabia Board members apologized that they were not able to attend:

3. Eng. Loay Hisham Nazer (Chairman, Non-Executive), Executive Committee Chairman
4. Mr. David Martin Fletcher (Vice-Chairman, Non-Executive).
5. Mr. Abdulhadi Shayif (Independent), Risk Management Committee Chairman
6. Mr. Simeon Preston (Non-Executive).
7. Mr. Martin Houston (Non-Executive).

The meeting was attended by the representative of the Capital Market Authority (CMA), **Abdulhadi Abdullah Aljehani**.

The Chairman convened the meeting with a warm welcome to all the distinguished attendees from the shareholders and thanked everyone for their attendance at this Extraordinary General Assembly, of the shareholders of Bupa Arabia for Cooperative Insurance Company. The Chairman announced the completion of the legal quorum required for the validity of the General Assembly, through the attendance of **67,748,029** shares, representing **56.46%** of the Company's **120,000,000** shares.

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Attendees information	Number of shares	Number of shareholders	Percentage
Online voting	4,917,391	138	4.10%
Attended the meeting	62,830,638	12	52.36%
Delegated someone else to attend	0	0	0.00%
Total	67,748,029	150	56.46%

The Chairman of the General Assembly welcomed the Board of Directors, and **Mr. Abdulhadi Abdullah Aljehani**, the CMA's representative.

The Chairman requested **Mr. Abdulmajeed Zakria** to read the Koran.

After the reading of the Koran, the Chairman appointed **Mr. Nasser AlQawas** as the Extraordinary General Assembly Meeting Secretary and asked whether any of the shareholders in attendance would like to be a part of the vote counting process. The Chairman then appointed **Mr. Mohammad Sabbagh, and Mr. Faisal Hussain Azhar**, to be the vote counters.

After the meeting agenda announcement the Chairman drew the shareholders' attention to the fact that there were certain contracts and transactions of a related party nature and requested the External Auditors' representatives to confirm the independent validation to the company's shareholders of these. And in accordance with which the external auditors confirmed they were able to address any queries of the shareholders, in relation to these transactions and the financial reports, following the presentation of the external auditors' reports. The Chairman then informed the shareholders that the floor was open for discussion and questions to the Board, in accordance with the agenda, if any, and explained the right of all shareholders to receive answers to any question(s) until satisfied that the answer has fully answered the query.

The questions and answers were as follows:

- What was the other income increase to SR14m caused by?
 - The other income increase was due to our Third Party Administration (TPA) service fees having increased as we have provided more TPA services than in the prior year.
- In relation to the cash flow what has caused the large change in the movement in the unearned premiums this year versus last year?

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- The cash flow movement change was caused by the unearned premiums increasing, due to the increase in the written premium and the change of the timing of when the premium was written.
- Why did the accrued and other liabilities increase so much?
- The other liabilities increased due mainly to the new VAT liability, which due to the implementation of VAT during 2018.
- Why did the BDP increase? Have we been more conservative in the BDP provisioning?
- The BDP increased due to a combination of higher premium written and also the timing of when the premium was written, both factors causing the BDP to increase even though we achieved record collections during the year. We have not been more conservative with our BDP provisioning but have provided for BDP on the same basis as we did last year, and which is as per IFRS and SAMA regulatory requirements.
- Why has the addition to investments decreased versus the previous year?
- Due to the placement of investments in different investment categories, as reflected by the significant increase in the placements in term deposits, supported by growth in cash flows from business operations during the year.
- Why do we have less investment income and liquidity versus the previous year?
- We have more investments and liquidity than the previous year, and our investment income was higher, up to SR184m in 2018, versus SR158m in 2017.

- ❖ The auditors were requested to confirm whether they had identified any issues in relation to the related party transactions and made a statement that they had not.

- Had any merger or acquisition activities taken place during the year?
- No. If we had taken part in any merger or acquisition activities during the year these would have been announced and/or disclosed within the Annual Financial Statements
- Why are there no external auditor's names and different external auditor options included for voting on the voting form?
- It is not a requirement of insurance companies to do this. Insurance companies are required to have two independent external auditors and the shareholders are being asked to vote to

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approve the proposed external auditors which are being recommended by the Board having been recommended to the Board by the Audit Committee.

- Why are we approving the Bupa Arabia health insurance costs of its own employees as a company as a related party transaction?
 - Because technically Bupa Arabia is providing health insurance to itself and its own employees, including executives, so it is considered to technically be a related party transaction and it is also good governance to be transparent about the costs of our own health insurance for our own employees.
- Why do we have the LTIP shares scheme, how does it work and why shares as opposed to bonuses? It is very high versus the salaries? Does this LTIP adversely impact our cash and stop us paying dividends?
 - The LTIP shares scheme is for the senior management of the company and is intentionally in addition to the normal bonuses. It is linked to the company's three-year performance as well as the three year performance of the executives so supporting the longer term results of the business. It is also unique for Bupa Arabia and helps us retain our high quality talented people. It is only 3-4% of our salaries bill so not significant and does not stop us paying dividends.

The Chairman of the Audit Committee thereafter read the Audit Committee Report.

The Chairman of the General Assembly meeting asked the shareholders to vote, using the voting cards distributed earlier, and the results were as follows:

<i>This General Assembly Meeting's Resolutions Voting Results</i>			
<i>Resolution</i>	<i>Did not vote</i>	<i>Disagree</i>	<i>Agree</i>
<ul style="list-style-type: none"> • <u>Resolution (1)</u>: Approved the Board of Directors Report for the year ended 31/12/2018G. 	583 0.00%	0 0.00%	67,747,446 100.00%
<ul style="list-style-type: none"> • <u>Resolution (2)</u>: Approved the Auditors' Report for the year ended 31/12/2018G. 	583 0.00%	0 0.00%	67,747,446 100.00%

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<ul style="list-style-type: none"> Resolution (3): Approved the Annual Financial Statements for the year ended 31/12/2018G. 	583 0.00%	0 0.00%	67,747,446 100.00%
<ul style="list-style-type: none"> Resolution (4): Approved the selection of the external auditors from the nominees based on the Audit Committee recommendation, so that the said external auditors are assigned to review the annual financial statements for the fiscal year 2019, and the 2019 second and third quarters' quarterly reports, and the 2020 first quarter quarterly report, and to determine their fees. 	277,063 0.41%	1,080,677 1.60%	66,390,289 97.99%
<ul style="list-style-type: none"> Resolution (5): Approved the 2018 fiscal year cash dividend distribution, of SR1.50 per share, totaling Saudi Riyals one hundred and eighty million (SR180,000,000), representing 15% of the paid up capital, to the shareholders owning shares as per the securities depository centre shareholder registry two days after the date of the Extraordinary General Assembly Meeting, and to be distributed within 15 days of the due date as per this General Assembly Meeting approval. 	0 0.00%	0 0.00%	67,748,029 100.00%
<ul style="list-style-type: none"> Resolution (6): Approved the Board members' remuneration at SR2,856K for the year ended 31/12/2018G. 	131,960 0.19%	6,282 0.01%	67,605,787 99.80%
<ul style="list-style-type: none"> Resolution (7): Approved the absolving of the Board of Directors of their responsibility for managing the company for the year ended 31/12/2018G. 	117,064 0.17%	0 0.00%	67,626,965 99.83%
<ul style="list-style-type: none"> Resolution (8): Approved the delegation of the authority to the Board to approve an interim dividend to the shareholders, on a semi-annual or quarterly basis, if required and approved by the Company, and provided approved by the relevant regulator(s). 	0 00.00%	32,124 0.05%	67,715,905 99.95%
<ul style="list-style-type: none"> Resolution (9): Approved the changes to the Company's Long-Term Incentive Plan (LTIP), and to authorise the Board of Directors to determine the terms of the plan and to authorise the Board of 	17,925 0.03%	3,355,362	64,374,742 95.02%

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<i>Directors to authorise the execution of the LTIP shares transactions.</i>			4.95%	
<ul style="list-style-type: none"> Resolution (10): Approved the purchase of the LTIP shares, by the Company, in order to fulfil the current LTIP Cycle's required shares purchase, being an approval of the purchase of LTIP shares, by the Company, to a maximum value of SR17,743,567, to a maximum number of shares of 251,000, for its LTIP scheme, for its entitled LTIP employees. The allocation will be done within a maximum period of 12(Twelve) months from the date of the general assembly meeting which approves the LTIP shares purchase and the purchase will be financed through Cash. To authorise the Board to finalise the share buy-back transaction(s), in one or several phases, and to authorise the execution of the LTIP shares transactions, and/or the delegation of the authority to authorise the execution of the LTIP shares transactions. 	6,688	24,991	67,716,350	
	0.01%	0.04%	99.95%	
<ul style="list-style-type: none"> Resolution (11): The voting results for the approval of the appointment of the members of the Board of Directors for the next cycle, for a period of three years, which starts from 01/07/2019G and which will end on 30/06/2022G, on a cumulative voting basis, was as follows: 				
<i>Ms. Huda Bin Ghoson – Independent</i>			7,975,319	11.77%
<i>Eng. Loay Hisham Nazer – Non-Executive</i>			7,966,434	11.76%
<i>Mr. Zaid Abdulrahman Algwaiz – Independent</i>			7,929,916	11.71%
<i>Mr. Tal Hisham Nazer – Executive</i>	4,102,324	0	7,916,315	11.68%
<i>Mr. David Martin Fletcher - Non-Executive</i>	6.06%	0.00%	7,916,015	11.68%
<i>Mr. Simeon Preston – Non-Executive</i>			7,915,920	11.68%
<i>Mr. Martin Houston – Non-Executive</i>			7,915,911	

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			11.68%
Dr. Abdulla Elyas – Independent			7,856,208 11.60%
Mr. Selman AlFares – Independent (was not appointed)			119,486 0.18%
Mr. Walid Ibrahim Shukri – Independent (was not appointed)			221 0.00%
<ul style="list-style-type: none"> Resolution (12): Approved the formation of the Audit Committee and its membership, its terms of reference (Charter), that the remuneration of its members shall be in accordance with the already in existence Board and Committee Member Remuneration Policies, for the next cycle for a period of three years, which will start from 01/07/2019G and which will end on 30/06/2022G, as follows: <ol style="list-style-type: none"> Mr. David Hunt Mr. Sulaiman Naser AlHatlan Alkahtani Mr. Walid Ibrahim Shukri Mr. Zaid Abdulrahman Algwaiz 	131,960 0.19%	613 0.00%	67,615,456 99.81%
<ul style="list-style-type: none"> Resolution (13): Approved the ratification of the business and contracts, for the year 2018G, with the Bupa International Markets division, without any preferential treatment, noting that Mr. Martin Potkins, Mr. David Martin Fletcher, Mr. Simeon Preston and Mr. Martin Houston have/had/will have an interest as members of the Board of Directors. Noting that the value in 2018 was 14,939 thousand Saudi Riyals. 	126,005 0.19%	583 0.00%	67,621,441 99.81%
<ul style="list-style-type: none"> Resolution (14): Approved the ratification of the business and contracts, for the year 2018G, with 	126,005	583	67,621,441

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<i>Bupa Investments Overseas Limited, being the Withholding Taxes, without any preferential treatment, noting that Mr. Martin Potkins, Mr. David Martin Fletcher, Mr. Simeon Preston and Mr. Martin Houston have/had/will have an interest as members of the Board of Directors. Noting that the value in 2018 was 9,120 thousand Saudi Riyals.</i>	0.19%	0.00%	99.81%
<ul style="list-style-type: none"> Resolution (15): <i>Approved the ratification of the business and contracts, for the year 2018G, with Bupa Insurance Limited, being the value of shared insurance contract premium, without any preferential treatment, noting that Mr. Martin Potkins, Mr. David Martin Fletcher, Mr. Simeon Preston and Mr. Martin Houston have/had/will have an interest as members of the Board of Directors. Noting that the value in 2018 was 4,000 thousand Saudi Riyals.</i> 	126,005 0.19%	583 0.00%	67,621,441 99.81%
<ul style="list-style-type: none"> Resolution (16): <i>Approved the ratification of the business and contracts, for the year 2018G, with Bupa Middle East Holdings W.L.L., relating to brand fees, without any preferential treatment, noting that Eng. Loay Nazer, Mr. Tal Nazer, Mr. Martin Potkins, Mr. David Martin Fletcher, Mr. Simeon Preston and Mr. Martin Houston have/had/will have an interest as members of the Board of Directors. Noting that the value in 2018 was 20,542 thousand Saudi Riyals.</i> 	126,005 0.19%	583 0.00%	67,620,441 99.81%
<ul style="list-style-type: none"> Resolution (17): <i>Approved the ratification of the business and contracts, for the year 2018G, with Nazer for Dialysis and Advanced Health Services Limited, being the medical costs of providing medical services, without any preferential treatment, noting that Eng. Loay Nazer and Mr. Tal Nazer have/will have an interest as owners and Mr. Aamer Alireza as Nazer Bupa Arabia Board member. Noting that the value in 2018 was 38,817 thousand Saudi Riyals.</i> 	126,005 0.19%	583 0.00%	67,620,441 99.81%
<ul style="list-style-type: none"> Resolution (18): <i>Approved the ratification of the business and contracts, for the year 2018G, with Bupa</i> 	126,005	583	67,620,441

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<p><i>Arabia for Cooperative Insurance Company, being the cost of providing health insurance to its employees, without any preferential treatment, noting that Mr. Tal Nazer has an interest as the CEO of Bupa Arabia for Cooperative Insurance. Noting that the value in 2018 was 18,048 thousand Saudi Riyals.</i></p>	<p>0.19%</p>	<p>0.00%</p>	<p>99.81%</p>
<p>• Resolution (19): <i>Approved the ratification of the business and contracts, for the year 2018G, with Nazer Group Limited, being the cost of medical insurance for its employees, without any preferential treatment, noting that Eng. Loay Nazer has/will have an interest as an owner and as the Chairman of the Nazer Group Limited, Mr. Tal Nazer has/will have an interest as an owner, and Mr. Aamer Alireza as Nazer Bupa Arabia Board member. Noting that the value in 2017 was 522 thousand Saudi Riyals.</i></p>	<p>126,005 0.19%</p>	<p>583 0.00%</p>	<p>67,620,441 99.81%</p>
<p>• Resolution (20): <i>Approved the ratification of the business and contracts, for the year 2018G, with Nazer Clinics, being the cost of medical insurance for its employees, without any preferential treatment, noting that Eng. Loay Nazer and Mr. Tal Nazer have/will have an interest as owners and Mr. Aamer Alireza as Nazer Bupa Arabia Board member. Noting that the value in 2018 was 1,643 thousand Saudi Riyals.</i></p>	<p>126,005 0.19%</p>	<p>583 0.00%</p>	<p>67,620,441 99.81%</p>
<p>• Resolution (21): <i>Approved the ratification of the business and contracts, for the year 2018G, with Nazer for Dialysis and Advanced Health Services Limited, being the cost of medical insurance for its employees, without any preferential treatment, noting that Eng. Loay Nazer as owner and the Chairman of Nazer for Dialysis and Advanced Health Services Limited, Mr. Tal Nazer as owner and Mr. Aamer Alireza as Nazer Bupa Arabia Board member, have/will have an interest. Noting that the value in 2018 was 5,794 thousand Saudi Riyals.</i></p>	<p>126,005 0.19%</p>	<p>583 0.00%</p>	<p>67,620,441 99.81%</p>
<p>• Resolution (22): <i>Approved the ratification of the</i></p>	<p>126,005</p>	<p>583</p>	<p>67,620,441</p>

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<p><i>business and contracts, for the year 2018G, with Nawah Healthcare Company, being the cost of medical insurance for its employees, without any preferential treatment, noting that Eng. Loay Nazer as owner and the Chairman of Nawah Healthcare Company, Mr. Tal Nazer as owner, and Mr. Aamer Alireza as Nazer Bupa Arabia Board member have/will have an interest. Noting that the value in 2018 was 1,199 thousand Saudi Riyals.</i></p>	<p>0.19%</p>	<p>0.00%</p>	<p>99.81%</p>
<p>• Resolution (23): <i>Approved the ratification of the business and contracts, for the year 2018G, with the Nazer Clinics & Pharmacies businesses in order to provide some medical and professional services, noting that prices will be comparable with the prices prevailing with other service providers and so without any preferential treatment, noting that there is/there will be an interest for Eng. Loay Nazer, Mr. Tal Nazer as owners, and Mr. Aamer Alireza as Nazer Bupa Arabia Board member. Noting that the value in 2018 was 2,006 thousand Saudi Riyals.</i></p>	<p>126,005 0.19%</p>	<p>583 0.00%</p>	<p>67,620,441 99.81%</p>
<p>• Resolution (24): <i>Approved the ratification of the medical insurance contracts, for the year 2018G, with Dr. Adnan Soufi, being the cost of medical insurance for family members, without any preferential treatment, noting an interest for Dr. Adnan Soufi as a member of the Board of Directors of Bupa Arabia. Noting that the value in 2018 was 15 thousand Saudi Riyals.</i></p>	<p>126,005 0.19%</p>	<p>583 0.00%</p>	<p>67,621,441 99.81%</p>
<p>• Resolution (25): <i>Approved the ratification of the medical insurance contracts, for the year 2018G, with Mr. Abdulhadi Ali Shayif, being the cost of medical insurance for family members and employees, without any preferential treatment, noting an interest for Mr. Abdulhadi Ali Shayif as a member of the Board of Directors of Bupa Arabia. Noting that the value in 2018 was 55 thousand Saudi Riyals.</i></p>	<p>126,005 0.19%</p>	<p>583 0.00%</p>	<p>67,621,441 99.81%</p>
<p>• Resolution (26): <i>Approved the ratification of the</i></p>	<p>126,005</p>	<p>583</p>	<p>67,621,441</p>

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<i>medical insurance contracts, for the year 2018G, with Water Bottling Co. Ltd., being the cost of medical insurance for its employees, without any preferential treatment, noting an interest for Mr. Abdulhadi Ali Shayif as a member of the Board of Directors. Noting that the value in 2018 was 4,000 thousand Saudi Riyals.</i>	0.19%	0.00%	99.81%
<ul style="list-style-type: none"> • Resolution (27): Approved the ratification of the medical insurance contracts, for the year 2018G, with Zaid Algwaiz, being the cost of family medical insurance, without any preferential treatment, noting an interest for Zaid Algwaiz as a member of the Board of Directors. Noting that the value in 2018 was 14 thousand Saudi Riyals. 	126,005 0.19%	583 0.00%	67,618,441 99.81%
<ul style="list-style-type: none"> • Resolution (28): Approved the ratification of the medical insurance contracts, for the year 2018G, with AlRajhi Steel Company, being the cost of medical insurance for its employees, without any preferential treatment, noting an interest for Zaid Algwaiz as a member of the Board of Directors. Noting that the value in 2018 was 7,127 thousand Saudi Riyals. 	126,005 0.19%	583 0.00%	67,618,441 99.81%
<ul style="list-style-type: none"> • Resolution (29): Approved the ratification of the business and contracts, for the year 2018G, with the Nazer Medical Clinics, for expenses charged/re-charged, without any preferential treatment, noting an interest for Eng. Loay Nazer and Mr. Tal Nazer, as owners of Nazer companies and Mr. Aamer Alireza as Nazer Bupa Arabia Board member. Noting that the value in 2018 was 1,927 thousand Saudi Riyals. 	126,005 0.19%	583 0.00%	67,620,441 99.81%
<ul style="list-style-type: none"> • Resolution (30): Approved the ratification of the business and contracts, for the year 2018G, with Nazer Medical Company Limited, for providing on-site clinic services for Bupa Arabia employees on the Bupa Arabia premises, noting that Mr. Loay Nazer and Mr. Tal Nazer have/had/will have an interest as owners of Nazer Medical Company Limited and Mr. Aamer Alireza as Nazer Bupa Arabia Board member. Noting 	126,005 0.19%	583 0.00%	67,620,441 99.81%

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that the value of this contract in 2018 was 130 Thousand Saudi Riyals.			
<ul style="list-style-type: none"> Resolution (31): Approved the ratification of the business and contracts, for the year 2018G, with Nazer Medical Company Limited, for providing The Health Lounge services for Bupa Arabia employees on the Bupa Arabia premises, noting that Mr. Loay Nazer and Mr. Tal Nazer have/had/will have an interest as owners of Nazer Medical Company Limited and Mr. Aamer Alireza as Nazer Bupa Arabia Board member. Noting that the value of this contract in 2018 was 100 Thousand Saudi Riyals. 	126,005 0.19%	583 0.00%	67,620,441 99.81%
<ul style="list-style-type: none"> Resolution (32): Approved the ratification of the business and contracts, for the year 2018G, with the Saudi Ground Services (SGS), to provide medical insurance for its employees, without any preferential treatment, noting an interest for Abdulhadi Ali Shayif as a Board Member in SGS. Noting that the value in 2018 was 94,000 thousand Saudi Riyals. 	126,005 0.19%	583 0.00%	67,621,441 99.81%
<ul style="list-style-type: none"> Resolution (33): Approved the ratification of the business and contracts, for the year 2018G, with Xenel Group, to provide medical insurance for its employees, without any preferential treatment, noting an interest for Aamer Ali-Reza as a Board Member in Xenel. Noting that the value in 2018 was 50,000 thousand Saudi Riyals. 	126,005 0.19%	583 0.00%	67,621,441 99.81%
<ul style="list-style-type: none"> Resolution (34): Approved the ratification of the business and contracts, for the year 2018G, with NCB Capital, for investment services fees, without any preferential treatment, noting that Dr. Adnan A. Soufi has/had/will have an interest, as a Board member of NCB Capital. Noting that the value in 2019 to the end of March was 224 Thousand Saudi Riyals. 	126,005 0.19%	583 0.00%	67,621,441 99.81%
<ul style="list-style-type: none"> Resolution (35): Approved the ratification of the medical insurance contracts, for the year 2018G, with the National Commercial Bank (NCB), being the cost of medical insurance for its employees, without any 	126,005 0.19%	583 0.00%	67,618,441 99.81%

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<i>preferential treatment, noting an interest for Zaid Algwaiz as a member of the Board of Directors. Noting that the contract started in June 2019 and the value of the contract is 149,825 thousand Saudi Riyals.</i>			
<ul style="list-style-type: none"> Resolution (36): Approved the ratification of the sponsoring contract for the year 2018G, with Al-Ittihad Football Club (ITTIHAD), without any preferential treatment, noting an interest for Loay Hisham Nazer as the Chairman of the Board of Directors for Al-Ittihad. Noting that the value of the contract is 2,538 Thousand Saudi Riyals. 	<p>126,005 0.19%</p>	<p>583 0.00%</p>	<p>67,621,441 99.81%</p>
<ul style="list-style-type: none"> Resolution (37): Approved the ratification of the sponsoring contract for the year 2018G, with Al-Hilal Football Club (Hilal), without any preferential treatment, noting an interest for Sulaiman Naser AlHatlan Alkahtani as a member of the Board of Directors for Al-Hilal. Noting that the value of the contract is 3,088 Thousand Saudi Riyals. 	<p>126,005 0.19%</p>	<p>583 0.00%</p>	<p>67,621,441 99.81%</p>
<ul style="list-style-type: none"> Resolution (38): Approved the ratification of the medical insurance contracts, for the year 2018G, with Saudi Steel Pipe Company, being the cost of medical insurance for its employees, without any preferential treatment, noting an interest Nader Ashoor as a member of the Board of Directors for Saudi Steel Co. and Chief Finance Officer for Bupa Arabia. Noting that the value in 2018 was 4,115 thousand Saudi Riyals 	<p>126,005 0.19%</p>	<p>583 0.00%</p>	<p>67,621,441 99.81%</p>
<ul style="list-style-type: none"> Resolution (39): Approved the ratification of the provider relations contracts, for the year 2018G, with Diaverum, being the medical services, without any preferential treatment, which is owned ninety-eight percent by the Nazer Group Limited and two percent by Eng. Loay Nazer. The related party relationship therefore exists due to the ownership/Board memberships of Eng. Loay Nazer and Mr. Tal Nazer (Chairman and Executive Board member/CEO of Bupa Arabia respectively), with Mr. Aamer Alireza as Nazer 	<p>126,005 0.19%</p>	<p>583 0.00%</p>	<p>67,620,441 99.81%</p>

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An Extraordinary General Assembly Meeting.



<p><i>Bupa Arabia Board member representative and Mr. Nader Ashoor as CFO for Bupa Arabia and Diaverum Board Member. Noting that the value in 2018 was 38,817 thousand Saudi Riyals.</i></p>			
<p>• Resolution (40): <i>Approved the ratification of the business and contracts, for the year 2018G, with the Fitaihi Holding Group to provide medical insurance for its employees, without any preferential treatment, noting an interest for Dr. Adnan Soufi as a Board Member in Fitaihi Group starting from 23 April 2019, Noting that the value of the contract is 1,247 thousand Saudi Riyals.</i></p>	<p>126,005 0.19%</p>	<p>583 0.00%</p>	<p>67,621,441 99.81%</p>

The meeting ended at 8:00 PM and the Chairman of the General Assembly Meeting, on behalf of the Board of Bupa Arabia, and all its employees, thanked all the attendees for the active participation of the shareholders in attending this meeting, and also thanked the CMA representative for his presence and the outstanding support provided in monitoring the operational processes of the General Assembly meeting, which ensured the successful completion of the meeting in accordance with the regulatory requirements.

General Assembly Meeting Chairman

Eng. Tal Hisham Nazer

General Assembly Meeting Secretary

Mr. Nasser AlQawas