



(A Listed Saudi Joint Stock Company)

Held in the Bupa Arabia Company headquarters in Al Khalediyah District, Jeddah on
Monday 11th Shaban 1438H, corresponding to 8th May 2017G

The invitation of the Board of Directors to attend the Extraordinary General Assembly Meeting was announced on the Tadawul website on Tuesday 28th Rajab 1438H, corresponding to 25th April 2017G, and was also published in the Okaz Newspaper Issue No. 18506, which issued on Thursday 1st Shaaban 1439H, corresponding to 27th April 2017G.

The meeting was held at the headquarters of Bupa Arabia, in Prince Saud Al Faisal Street, Khalediyah District, Jeddah, at 6:30 pm on Monday, 11th Shaaban 1439H, corresponding to 8th May 2017, under the Chairmanship of the Chairman of the Board, Eng. Loay Hisham Nazer, and in the presence of the following other Bupa Arabia Board members:

1. Mr. Aamer Abdullah Ali Reza (Non-Executive).
2. Mr. Tal Hisham Nazer (Executive Board Member, CEO).
3. Mr. Zaid Al Gwaiz (Independent Non-Executive).
4. Dr. Adnan Abdulfattah Soufi (Independent Non-Executive).
5. Mr. Martin Potkins.

The meeting was attended by the representative of the CMA, Mr. Bassam bin Abdullah Al-Muneef.

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, to vote on the agenda items. The Chairman of the General Assembly announced the completion of the legal quorum required for the validity of the General Assembly, through the attendance of 42,867,662 shares, representing 53.58% of the Company's (80,000,000) shares. The Chairman of the General Assembly welcomed the Board of Directors, and Mr. Bassam Bin Abdullah Al-Munif, the CMA's representative.

The Chairman of the General Assembly requested Mr. Abdulmajeed Zakria to read the Koran.



After the reading of the Koran, the Extraordinary General Assembly Chairman asked whether any of the shareholders in attendance would like to be a part of the vote counting process. The Extraordinary General Assembly Chairman then appointed Mr. Faisal Hussein Azhar, and Mr. Faris Saleh Alamri, to be the vote counters a for this Extraordinary General Assembly Meeting and appointed Mr. Nasser AlQawas as the Extraordinary General Assembly Meeting Secretary.

The Extraordinary General Assembly Chairman requested the General Assembly Meeting Secretary to read the General Assembly Meeting Resolutions and which were:

First: Voting on the Board of Directors Report for the year ended 31/12/2016G.

Second: Voting on the Auditors Report for the year ended 31/12/2016G.

Third: Voting on the Annual Financial Statements for the year ended 31/12/2016G.

Fourth: Voting on the selection and appointment of Ernst & Young and KPMG Al-Fozan & Partners, to audit the company's accounts and review the financial statements for the fiscal year 2017, including the quarterly interim results, and for the Company to set the external auditors fees, based on the Audit Committee's recommendation.

Fifth: Voting on the Ratification of the Business and Contracts for the year 2016G and where a Board member has an interest for the following year, and that they contain no preferential treatment.

Sixth: Voting on the dividend distribution of SR1.50 per share, totaling Saudi Riyals one hundred and twenty million (SR120,000,000), 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 this Extraordinary General Assembly Meeting, and to be distributed within 15 days of the due date of this General Assembly Meeting approval.

Seventh: Voting on the Board members remuneration at SR2,900K for the year ended 31/12/2016G in accordance with Article 17 of the Company By-Laws.

Eighth: Voting on the absolving of the Board of Directors of their responsibility for managing the company for the year ended 31/12/2016G.



Ninth: Voting on the update of the Company's By-Laws (Articles of Association) in conformity with the new Companies Law, and the relevant new regulations.

Tenth: Voting on the Company's proposed Board Member Remuneration Policy.

Eleventh: Voting on the Company's proposed Board Committee Member Remuneration Policy.

Twelfth: Voting on 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 execution of the LTIP shares transactions.

Thirteenth: Voting on the purchase of the LTIP shares, by the Company, to a maximum value of SR11,058,750, to a maximum number of shares of 150,000, for its LTIP, for its entitled employees. The allocation will be done within a maximum period of 3 (three) 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, in one or several phases, and to authorise the execution of the LTIP shares transactions.

After completing the reading of the Extraordinary General Assembly Meeting resolutions, Eng. Loay Hisham Nazer read the Chairman of the Board of Directors' Agreed Upon Procedures Statement regarding the terms of the contracts and the transactions involving related parties, and which follows:

Shareholders...

As Chairman of Bupa Arabia for Cooperative Insurance I would like to inform you that we intend to join into contracts and business with different companies. To provide insurance and other business and services as detailed in the enclosed statement in article 5.

As these contracts and business include transactions with related parties, your consent is required before starting such activities, and to take into account that in the absence of any detailed conditions within these contractual engagements the prices and conditions will be compatible with the required values and prevailing prices and we request that you vote on the contracting with these companies for the upcoming year.



The General Assembly Chairman requested Ernst & Young and KPMG Al-Fozan & Partners (the joint external auditors) to present the joint external auditors review report on the financial statements, for the period ended 31/12/2016G, and the external Auditors' report on the transactions with the related parties, which presented by KPMG and thereafter the General Assembly Chairman opened the discussion with the shareholders. No questions were asked about the external auditors' report and the General Assembly Chairman thanked the external auditors for their attendance.

Eng. Loay Hisham Nazer then requested the Chairman of the Audit Committee, Dr. Adnan Al-Soufi, to read both the Audit Committee's recommendation on the appointment of the External Auditors and the Annual Audit Committee Report.

The General Assembly Chairman then informed the shareholders that the floor was open for discussion and questions to the Board in accordance with the General Assembly agenda, if any, and explained that it is the right of all shareholders to receive answers to any question(s) until satisfied that the answer has fully answered the query.

First: The shareholder Mr. Ahmad Shabkshy asked about the amount of reserves of the company? And why the distribution of profits was not more than one and a half Saudi Riyal?

The Chief Financial Officer (CFO) advised the reserve amount of the company as illustrated within the financial statements and Eng. Loay Nazer answered the second part of Mr. Ahmad Shabkshy's question by stating that the company had to align with the prevailing requirements of SAMA.

After that Mr. Ahmad Shabkshy asked why the company did not buy a building instead of renting?

Eng. Loay Nazer answered him by stating the Company will consider his suggestion to establish if it would benefit the Company.

There being no further questions the General Assembly Chairman asked the shareholders to vote on the General Assembly resolutions, through registering their vote on the voting

cards. After the completion of the voting the vote counters collected the voting cards from the attendees and screened them with the participation of the Secretary of the General Assembly Meeting.

Accordingly, the results of the voting and the preparation of the minutes attached to the results of the voting were counted. The result of the vote and the resolutions of the General Assembly Meeting were as follows:

This Extraordinary General Assembly Meeting's Resolutions			
Resolution	Agree	Disagree	Did not vote
Resolution (1): To vote on the Board of Directors Report for the year ended 31/12/2016G.	42,679,171 99,56%	104 0,00%	188,387 0,44%
Resolution (2): To vote on the Auditors Report for the year ended 31/12/2016G.	42,679,171 99,56%	104 0,00%	188,387 0,44%
Resolution (3): To vote on the Annual Financial Statements for the year ended 31/12/2016G.	42,679,171 99,56%	104 0,00%	188,387 0,44%
Resolution (4): To vote on the selection and appointment of Ernst & Young and KPMG Al-Fozan & Partners, to audit the company's accounts and review the financial statements for the fiscal year 2017, including the quarterly interim results, and for the Company to set the external auditors fees, based on the Audit Committee's recommendation.	42,675,151 99,55%	104 0,00%	192,407 0,45%
Resolution (5): 1). To vote on the business and contracts with Bupa Global, relating to reinsurance premiums, without any preferential treatment, noting that Martin Potkins and David Martin Fletcher have an interest as members of the Board of Directors, as well as the reinsurance contracts for the coming year. Noting that the value in 2016 was 18,813 thousand Saudi Riyals.	42,321,636 98,73%	142 0,00%	545,884 1,27%
Resolution (5): 2). To vote on the business and contracts with Bupa Investments Overseas Limited, of the tax recovered from the shareholders abroad, without any preferential treatment, noting that Martin Potkins and David Martin Fletcher have an interest as members of the Board of Directors, as well as for the coming year. Noting that the value in 2016 was 31,304 thousand Saudi Riyals.	42,321,636 98,73%	142 0,00%	545,884 1,27%



<p><u>Resolution (5):</u> 3).To vote on the business and contracts with Bupa Insurance Limited, being the value of shared insurance contract premium, without any preferential treatment, noting that Martin Potkins and David Martin Fletcher have an interest as members of the Board of Directors, as well as for the coming year. Noting that the value in 2016 was 7,134 thousand Saudi Riyals.</p>	<p>42,321,636 98,73%</p>	<p>142 0,00%</p>	<p>545,884 1,27%</p>
<p><u>Resolution (5):</u> 4).To vote on the business and contracts with Bupa Middle East Holdings W.L.L., relating to brand fees, without any preferential treatment, noting that Loay Nazer, Tal Nazer, Martin Potkins and David Martin Fletcher have an interest as members of the Board of Directors, as well as for the coming year. Noting that the value in 2016 was 19,331 thousand Saudi Riyals.</p>	<p>42,287,334 98,73%</p>	<p>142 0,00%</p>	<p>545,884 1,27%</p>
<p><u>Resolution (5):</u> 5).To vote on the business and contracts with Nazer Clinics, which recharge mainly the recovery of the expenses of Bupa Arabia employees recharged to Nazer Clinics, without any preferential treatment, noting that Loay Nazer and Tal Nazer have an interest as owners, as well as for the coming year. Noting that the net value in 2016 was 5,519 thousand Saudi Riyals.</p>	<p>42,287,334 98,73%</p>	<p>142 0,00%</p>	<p>545,884 1,27%</p>
<p><u>Resolution (5):</u> 6).To vote on the business and contracts with Nazer Clinics, which recharge mainly the recharge of building reinforcement costs from Nazer Clinics to Bupa Arabia, without any preferential treatment, noting that Loay Nazer and Tal Nazer have an interest as owners, as well as for the coming year. Noting that the net value in 2016 was 1,397 thousand Saudi Riyals.</p>	<p>42,287,334 98,73%</p>	<p>142 0,00%</p>	<p>545,884 1,27%</p>
<p><u>Resolution (5):</u> 7).To vote on the business and contracts with Nazer for Dialysis and Advanced Health Services Limited, being the medical costs of providing medical services, without any preferential treatment, noting that Loay Nazer and Tal Nazer have an interest as owners, as well as for the coming year. Noting that the value in 2016 was 779 thousand Saudi Riyals.</p>	<p>42,287,334 98,73%</p>	<p>142 0,00%</p>	<p>545,884 1,27%</p>
<p><u>Resolution (5):</u> 8).To vote on the business and contracts with Bupa Arabia for Cooperative Insurance Company, being the cost of providing health insurance to its employees, without any preferential treatment, noting that Tal Nazer has an interest as the CEO of Bupa Arabia for Cooperative Insurance, as well as for the coming year. Noting that the value in 2016 was 14,353 thousand Saudi Riyals.</p>	<p>42,289,334 98,73%</p>	<p>142 0,00%</p>	<p>545,884 1,27%</p>



<p>Resolution (5): 9).To vote on the business and contracts with Nazer Group Holding Co., being the cost of medical insurance for its employees, without any preferential treatment, noting that Loay Nazer has an interest as the Chairman of Nazer Group Holding Co., as well as for the coming year. Noting that the value in 2016 was 734 thousand Saudi Riyals.</p>	42,287,334 98,73%	142 0,00%	545,884 1,27%
<p>Resolution (5): 10).To vote on the business and contracts with Nazer Clinics, being the cost of medical insurance for its employees, without any preferential treatment, noting that Loay Nazer and Tal Nazer have an interest as owners, as well as for the coming year. Noting that the value in 2016 was 300 thousand Saudi Riyals.</p>	42,287,334 98,73%	142 0,00%	545,884 1,27%
<p>Resolution (5): 11).To vote on the business and contracts with Nazer for Dialysis and Advanced Health Services Limited, being the cost of medical insurance for its employees, without any preferential treatment, noting that Loay Nazer as an owner and Chairman of Nazer for Dialysis and Advanced Health Services Limited, and Tal Nazer who has an interest as an owner, as well as for the coming year. Noting that the value in 2016 was 4,115 thousand Saudi Riyals.</p>	42,287,334 98,73%	142 0,00%	545,884 1,27%
<p>Resolution (5): 12).To vote on the business and contracts with Nawah Health Care Company, being the cost of medical insurance for its employees, without any preferential treatment, noting that Loay Nazer has an interest as an owner and chairman of Nawah Health Care Company, and Tal Nazer has an interest as an owner, as well as for the coming year. Noting that the value in 2016 was 2,468 thousand Saudi Riyals.</p>	42,319,636 98,73%	142 0,00%	545,884 1,27%
<p>Resolution (5): 13).To vote on the business and contracts with the Nazer Clinics and the Nazer 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, for the coming year, noting that there is an interest for Loay Nazer and Tal Nazer as owners. Also noting that these will be the first contractual arrangements relating to medical and professional services.</p>	42,287,334 98,73%	142 0,00%	545,884 1,27%
<p>Resolution (5): 14).To vote on the medical insurance contracts with the Xenel Holding Group, being the cost of medical insurance for its employees, without any preferential treatment, noting the interest of Aamer Abdullah Ali Reza as a member of the Board of Directors, as well as for the coming year. Noting that the value in 2016 was 58,382 thousand Saudi Riyals.</p>	42,314,508 98,73%	142 0,00%	545,884 0,45%
<p>Resolution (5): 15).To vote on the medical insurance contracts with Mr. Abdulhadi Ali Shayif, being the cost of medical insurance for family members and employees, without any preferential treatment, noting an</p>	42,321,636 98,73%	142 0,00%	545,884 1,27%

interest for Abdulhadi Ali Shayif as a member of the Board of Directors of Bupa Arabia, as well as for the coming year. Noting that the value in 2016 was 61 thousand Saudi Riyals.			
Resolution (5): 16). To vote on the medical insurance contracts 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, as well as for the coming year. Noting that the value in 2016 was 3,868 thousand Saudi Riyals.	42,321,636 98,73%	142 0,00%	545,884 1,27%
Resolution (5): 17). To vote on the medical insurance contracts with Zaid Al Gwaiz, being the cost of family medical insurance, without any preferential treatment, noting an interest for Zaid Al Gwaiz as a member of the Board of Directors, as well as for the coming year. Noting that the value in 2016 was 26 thousand Saudi Riyals.	42,319,636 98,73%	142 0,00%	545,884 1,27%
Resolution (5): 18). To vote on the medical insurance contracts with Al Yusr Leasing and Financing, being the cost of medical insurance for its employees, without any preferential treatment, noting an interest for Zaid Al Gwaiz as a member of the Board of Directors, as well as for the coming year. Noting that the value in 2016 was 22,226 thousand Saudi Riyals.	42,319,636 98,73%	142 0,00%	545,884 1,27%
Resolution (5): 19). To vote on the business and contracts with the Shariah Review Bureau, to provide Shariah consulting and review services, without any preferential treatment, noting an interest for Abdulhadi Ali Shayif as an owner in the Shariah Review Bureau, as well as for the coming year. Noting that the value in 2016 was 150 thousand Saudi Riyals.	42,321,636 98,73%	142 0,00%	545,884 1,27%
Resolution (6): To vote on the dividend distribution of SR1.50 per share, totaling Saudi Riyals one hundred and twenty million (SR120,000,000), 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 this Extraordinary General Assembly Meeting, and to be distributed within 15 days of the date as per this General Assembly Meeting approval.	42,731,747 98,93%	12 0,00%	135,903 0,32%
Resolution (7): To vote on the Board members remuneration at SR2,900K for the year ended 31/12/2016G in accordance with Article 17 of the Company By-Laws.	42,307,776 98,79%	96,059 0,22%	420,397 0,98%
Resolution (8): To vote on the absolving of the Board of Directors of their responsibility for managing the company for the year ended 31/12/2016G.	42,432,797 99,09%	4,656 0,01%	386,779 0,90%



Resolution (9): To vote on the Company's By-Laws (Articles of Association) in conformity with the new Companies Law, and the relevant new regulations.	42,645,142 99,49%	104 0,00%	222,416 0,52%
Resolution (10): To vote on the Company's proposed Board Member Remuneration Policy.	42,334,192 98,76%	14,670 0,03%	518,800 1,21%
Resolution (11): To vote on the Company's proposed Board Committee Member Remuneration Policy.	42,334,216 98,76%	14,658 0,03%	518,788 1,21%
Resolution (12): To vote on 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 execution of the LTIP shares transactions.	42,439,330 99,00%	10,375 0,02%	417,957 0,97%
Resolution (13): To vote on the purchase of LTIP shares, by the Company, to a maximum value of SR11,058,750, to a maximum number of shares of 150,000, for its LTIP, for its entitled employees. The allocation will be done within a maximum period of 3 (three) 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, in one or several phases, and to authorise the execution of the LTIP shares transactions.	42,429,381 98,98%	10,387 0,02%	427,894 1,00%

The meeting ended at 7:30 pm on the same day. The Extraordinary General Assembly Chairman, on behalf of the Board of Directors 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 and which ensured the successful completion of the meeting in accordance with the regulatory requirements.

General Assembly Chairman

General Assembly Secretary

Eng. Loay Hisham Nazer

Mr. Nasser AlQawas