

## Policies, standards and procedures for membership in the Board of Directors of the Arab Sea Information Systems Company

<u>AFTER</u>	<u>BEFORE</u>	Article number
<p>1. The company's board of directors consists of 6 members elected by the general assembly of shareholders for a period not exceeding three years, with reference to Article (16) of the Company's Articles of Association and in accordance with Article (17) of the Corporate Governance Regulations issued by the Capital Market Authority, and the voting system is followed. Cumulative upon election of members of the Board of Directors in the General Assembly</p> <p>2. The majority of the members of the company's board of directors must be non-executive members in accordance with Article (16) of the Corporate Governance Regulations issued by the Capital Market Authority, and although the company's articles of association do not specify the number of independent members required in the company's board of directors, the requirements of The Financial Market Authority (Article 16) stipulates that one-third of the board members or at least two members (whichever is more) of the board of directors shall be independent.</p> <p>3. A person of legal capacity - who is entitled according to the company's articles of association to appoint his representatives to the board of</p>	<p>1. The company's board of directors consists of 8 members elected by the general assembly of shareholders for a period not exceeding three years, with reference to Article (16) of the Company's Articles of Association and in accordance with Article (17) of the Corporate Governance Regulations issued by the Capital Market Authority, and the voting system is followed. Cumulative upon election of members of the Board of Directors in the General Assembly</p> <p>2. The majority of the members of the company's board of directors must be non-executive members in accordance with Article (16) of the Corporate Governance Regulations issued by the Capital Market Authority, and although the company's articles of association do not specify the number of independent members required in the company's board of directors, the requirements of The Financial Market Authority (Article 16) stipulates that one-third of the board members or at least two members (whichever is more) of the board of directors shall be independent.</p> <p>3. A person of legal capacity - who is entitled according to the company's articles of association to appoint his representatives to the board of directors - may not vote on choosing the other</p>	<p>Article 1: Formation of the Board of Directors</p>

<p>directors - may not vote on choosing the other members of the board of directors. (When applicable).</p>	<p>members of the board of directors. (When applicable).</p>	
<p>1) In the event that the position of a member of the council becomes vacant during the term of membership as a result of his resignation or dismissal or otherwise (such as death, criminal conviction, disability, bankruptcy, etc.), the council may appoint a temporary member to replace him according to the arrangement in obtaining votes in the assembly The one who elected the Council, provided that this appointment is presented at the first meeting of the Ordinary General Assembly for approval, and the new member completes the term of membership of his predecessor.</p> <p>2) Article (16) of the company's bylaw requires that members of the board of directors (6) be members.</p> <p>3) The resignation decision shall be deemed effective from the date of notifying the Chairman of the Board of Directors of the resignation, or at any other time agreed upon. If the resigning member of the Board of Directors has observations on the performance of the company, he must</p>	<p>1) In the event that the position of a member of the council becomes vacant during the term of membership as a result of his resignation or dismissal or otherwise (such as death, criminal conviction, disability, bankruptcy, etc.), the council may appoint a temporary member to replace him according to the arrangement in obtaining votes in the assembly The one who elected the Council, provided that this appointment is presented at the first meeting of the Ordinary General Assembly for approval, and the new member completes the term of membership of his predecessor.</p> <p>2) Article (16) of the company's bylaw requires that members of the board of directors (8) be members.</p> <p>3) The resignation decision shall be deemed effective from the date of notifying the Chairman of the Board of Directors of the resignation, or at any other time agreed upon. If the resigning member of the Board of Directors has observations on the performance of the company, he must submit a written statement about them to the Chairman of the Board of</p>	<p>Article 5: Vacancy of Board Membership</p>

<p>submit a written statement about them to the Chairman of the Board of Directors, and this statement must be presented to the members of the Board of Directors. Administration.</p> <p>4) If it is proven to the board of directors that a board member has violated his duties in a way that harms the interests of the company or provided misleading or incorrect information upon candidacy, the board may dismiss him and appoint a replacement for him, provided that this appointment is accompanied by the approval of the ordinary general assembly.</p>	<p>Directors, and this statement must be presented to the members of the Board of Directors. Administration.</p> <p>4) If it is proven to the board of directors that a board member has violated his duties in a way that harms the interests of the company or provided misleading or incorrect information upon candidacy, the board may dismiss him and appoint a replacement for him, provided that this appointment is accompanied by the approval of the ordinary general assembly.</p>	
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