



البنك السعودي للاستثمار
The Saudi Investment Bank

Independence Form

Acknowledgment of membership status (independent – non-independent) in accordance with the Corporate Governance Principle for Banks Operating in Saudi Arabia issued by the Saudi Central Bank and the Corporate Governance Regulations issued by the Capital Market Authority.

Referring to the Corporate Governance Principle for Banks Operating in Saudi Arabia issued by the Saudi Central Bank, and the Corporate Governance Regulations issued by the Capital Market Authority, we kindly ask you to fill out the form of the membership statuses (independent- non-independent), according to definition of the independent member below. We kindly ask you to ensure the accuracy of the info, and in the event any issues affecting independence occur in the future, please inform the Corporate Governance Department and the Board General Secretariat of the Saudi Investment Bank.

Independent Director: a non-executive member of the Board who enjoys complete independence in his/her position and decisions. An Independent Director shall also be able to perform his/her duties. Express his/her options and vote on decisions objectively with no bias in order to help the Board make correct decisions that contribute to achieving the interests of the Company, and none of the following independence affecting issues apply to him/her.

#	Situations Affecting Independency	Applicable	Not Applicable
1	If the nominee has a borrowing relationship with the bank in his/her own name or in concert with his/her family members of more than (1,000,000) SAR.		
2	If the nominee is a Board member of any company within the group of the Bank.		
3	If the nominee has a direct or indirect interest in the businesses and contracts executed for the Bank's account.		
4	If the nominee engages in a business where he/she competes with the Bank, or conducting businesses in any of the bank's activities.		
5	If the nominee receives financial consideration from the Bank in addition to the remuneration for his/her membership of the Board or any of its committees exceeding an amount of (200,000) SAR or 50% of his/her remuneration of the last year for the membership of the board or any of its committees, whichever is less.		
6	If the nominee is an employee or used to be an employee, during the preceding two years, of the Bank, of any party dealing with the Bank or any company within its group, such as external auditors or main suppliers; or if he/she, during the preceding two years, held a controlling interest in any such parties.		
7	If the nominee served for more than nine years, consecutive or inconsecutive, as a Board member of the Bank.		



8	If the nominee holds 5% or more of the shares of the Bank or any other company within its group; or is a relative of who owns such percentage.		
9	If the nominee is a representative of a legal person that holds 5% or more of the shares of the Bank or any company within its group.		
10	If the nominee is a relative of any member of the Board of the Bank, or any other company within the Bank's group.		
11	If the nominee is a relative of any Senior Executive of the Bank, or of any other company within the Bank's group.		

Relatives:

- Fathers, Mothers, grandfathers and grandmothers (and their ancestors).
- Children and grandchildren and their descendants.
- Sibling, maternal and parental half-siblings.
- Husbands and wives.

The Group Bank: The Saudi Investment Bank and its affiliates.

Affiliate: A person who controls another person or is controlled by that other person, or who is under common control with that person by a third person. In any of the preceding, control could be direct or indirect.

Subsidiary: Another company which the Saudi Investment Bank controls.

Control: The ability influence actions or decisions of another person directly, indirectly, individually or collectively with a relative or an affiliate through:

(A) Owning 30% or more of the voting rights in a company.

(B) Having the right to appoint 30% or more of the administrative team members.

Concept of the Competing Business:

The following shall be demand a participation if any business that may compete with the Bank or any id its activates:

- 1)** The Board members establishing a company or sole proprietorship or the ownership of a controlling percentage of shares or stakes in a Company or any other entity engages in business activates that are similar to the activates of the Bank or its group.
- 2)** Accepting membership in a Board of a company, an entity that competing with the Bank or its group, or managing the affairs of a competing sole proprietorship or any competing company or any form, except the Bank's affiliates.
- 3)** The Board member's acting as an overt or covert commercial agent for another company or entity competing with the Bank or its group.

Direct or Indirect Interest in the Business and Contracts:

The business and contracts with the board member to meet his/her personal needs shall not be deemed as an interest that affect the independence of the board member which require an authorization from the ordinary general assembly, Provided that such business and contracts are carried out in the same conditions and setting followed by the company with all contracts and dealers, and that such businesses and contracts must be within the normal course of the Company's activates. Unless the Nominations. Compensation and Governance Committee considers otherwise.

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I Acknowledge the following:	
()	I enjoy independence according to above definition, and in the absence of any of the independence conditions, the Corporate Governance Department and Board General Secretariat of the Saudi Investment Bank will be informed of this.
()	I lack independence, given that one of the above cases applies to me (Point).

Name	
Signature	
Date	