

Audit Committee Charter

Current Charter	Proposed Charter
<p><u>First: Introduction</u></p> <p>The Audit Committee Charter (“the Charter”) has been formed in pursuance of the provisions of the Corporate Governance Regulations of the Kingdom of Saudi Arabia issued by the Board of the Capital Market Authority (CMA) by Decision No. (8-16-2017), dated 16/05/1438H corresponding to 13/02/2017, and based on the Companies Law issued by Royal Decree No. (M/3), dated 28/01/1437H. The Charter includes the regulations and procedures of the Audit Committee’s (“the Committee”) works; it also determines the responsibilities of the Committee, specifies the standards for selection and methods of nomination of its members and their membership terms and remuneration, and the mechanism for the temporary appointment of Committee members in the event of a vacancy.</p> <p>The Charter was first issued as directed by decision of the General Assembly of the company’s shareholders held on 18/02/1421H corresponding to 22/05/2000, based on the proposal from the Board of Directors (“the Board”). It was amended by the General Assembly resolution dated 15/04/1431H corresponding to 31/03/2010, the General Assembly resolution dated 11/07/1437H corresponding to 18/04/2016, and the General Assembly resolution dated 12/05/1438H corresponding to 09/02/2017.</p> <p>This Charter was amended as directed by the decision of the General Assembly of the company’s shareholders held on Sunday, 13/04/1439H corresponding to 31/12/2017, based on the proposal of the Board.</p>	<p><u>First: Introduction:</u></p> <p>In compliance with the Companies Law issued by Royal Decree No. (M/132), dated 01/12/1443 AH, and its Implementing Regulations, and in accordance with the articles of the Corporate Governance Regulations issued by the Capital Market Authority (“CMA”) pursuant to Resolution No. (8-5-2023) dated 06/25/1444 AH corresponding to 01/18/2023 AD, the “Audit Committee Charter” (“Charter”) has been prepared.</p> <p>This Charter was amended pursuant to a proposal by the Board of Directors on __/__/1445 AH corresponding to __/__/2024, and approval by the General Assembly on __/__/1445 AH corresponding to __/__/2024.</p>
<p><u>New Article</u></p>	<p><u>Second: Purpose:</u></p> <p>The purpose of this Charter is to stipulate and outline the regulations and procedures of the Audit Committee’s (“the Committee”) processes, procedures, responsibilities, selection criterion, nomination methods, term, remuneration, and mechanism for appointment.</p>
<p><u>Second : Rules for Selecting Audit Committee Members</u></p> <ol style="list-style-type: none"> 1. Based on a resolution by the General Assembly of the company’s shareholders, an Audit Committee shall be formed of shareholders or others based on a proposal from the Board of Directors. 2. The members of the Committee shall have at least one independent member and shall not include a member of the Board of Executive Directors nor members of the company’s executive management. 3. The number of Committee members shall not be fewer than three and not greater than five and 	<p><u>Third: Rules for Selecting Audit Committee Members:</u></p> <ol style="list-style-type: none"> 1- The Committee shall be formed by a Board resolution. 2- The Committee shall be formed from the shareholders or others and shall not include executive Board members and must include at least one independent member. 3- The Committee Chairman must be an independent member. 4- Half of the Committee members must be independent members or those who do not meet

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<p>should include an expert in financial and accounting matters.</p> <ol style="list-style-type: none"> 4. Those who work or have worked during the past two years in the executive or financial management of the company or with the auditor of the company may not be a member of the Committee. 5. The membership of the Committee shall be for three years, commencing with the beginning of the term of the Board and expiring at the end of the Board term. The Board is authorized to re-nominate the Committee members to the General Assembly and appoint them for a similar period or periods. 6. The chairman of the Board may not be a member of the Committee. 7. The Committee shall select a chairman from among its members. 8. The Committee may select a Secretary from among its members or others. 9. The chairman of the Committee or a representative from the Committee members shall be present at the General Assembly meetings in order to respond to the inquiries and requests raised by the shareholders. 10. If the Committee member's position becomes vacant during the membership period, the Board may appoint a temporary member to fill the vacant position, provided that he is experienced and competent to fill the vacant position for the remainder of the membership period of his predecessor. Such appointment shall be submitted to the ordinary General Assembly at its first meeting. 11. The company's Board shall notify the CMA of the Committee members' names and their membership capacity within five business days of the date of appointment, and any changes to the membership list shall be submitted to the CMA within five business days of the date of the changes. 	<p>the criteria of independence mentioned in Article (19) of the Corporate Governance Regulations issued by CMA.</p> <ol style="list-style-type: none"> 5- The number of Committee members shall not be less than (3) three and not more than (5) five and should include an expert in financial and accounting matters for a period not exceeding the Board term. 6- Company Executives or those who worked with the external auditor during the last two years are restricted from becoming a committee member. 7- The Committee term shall be (3) three years and shall be in line with the Board term. The Committee members can be reappointed for a similar period or periods. 8- The Board Chairman cannot be a member of the Committee. 9- The Committee shall select a Chairman from amongst its members. 10- The Committee shall select a Secretary from among its members or others. 11- The Committee Chairman or a delegated Committee member shall be present at the General Assembly meetings to respond to shareholders questions. 12- If the Committee member's position becomes vacant during the term, the Board may appoint a member to fill the vacant position, provided the member has the necessary experience and competencies. The member will complete the predecessor's remaining term. 13- The Board shall notify CMA and the Saudi Exchange (Tadawul) of the Committee members' names and capacities within (5) five business days of the appointment date, and any subsequent changes. 14- Committee membership expires at the end of the term, resignation, death, or if the member is deemed unfit in accordance with the Kingdom's prevailing laws and regulations. 15- The Board has the right at any time to dismiss or replace any Committee member. A member also has the right to resign from the Committee, provided it is at an appropriate time. 16- A Committee member may not participate in any business that would compete with the company, or trade in a similar activity of any of the company branches, unless approved by the General Assembly. 17- The Committee member shall not serve in more than (5) five Audit Committees at the same time of listed joint-stock companies.
<p>Third: Committee Meetings</p> <ol style="list-style-type: none"> 1. The Committee will meet on a regular basis no less than four times per financial year. The Committee may convene as often as it is deemed necessary. 	<p>Fourth: Committee Meetings:</p> <ol style="list-style-type: none"> 1- The Committee shall meet at least (4) four times during the fiscal year. It may convene as often as it deems necessary.

<p>2. A meeting of the Committee shall be convened either by the chairman, at the request of two members of the Committee, at the request of the Internal Audit Department, or at the request of the auditor.</p> <p>3. The Audit Committee will meet periodically with the company's auditor and internal auditor.</p> <p>4. Committee meetings shall not be valid without the attendance of at least half of the Committee members. Committee members are not allowed to nominate another member to attend the meeting on their behalf.</p> <p>5. The internal auditor and the auditor may request to meet with the Committee whenever the need arises.</p> <p>6. The Committee meetings shall be documented, and the minutes thereof, including the discussions and deliberations, shall be prepared. Recommendations of the Committee and the results of any vote shall be documented and maintained in a special and organized register. The names of members in attendance and reservations expressed by them (if any) shall be indicated in the minutes. The minutes shall be signed by all the members in attendance.</p> <p>7. Decisions made by the Committee shall be made by the majority of the members in attendance. Upon equal votes, the opinion in favor of that which the chairman of the Committee has voted shall prevail.</p> <p>8. Except for the Committee secretary and members, members of the Board and members of executive management are not entitled to attend the Committee meetings unless the Committee requests to hear their opinion or to obtain their advice.</p> <p>9. Should a member of the Committee be unable to be present personally for reasons of travel or for any other emergency cases, the member may participate in the meeting via modern communications media—whether visual or aural. In all cases, this shall be documented in the minutes of the meeting.</p> <p>10. A member may delegate another member of the Committee on his behalf by a written authorization to be sent to the chairman and the secretary of the Committee. The member in attendance may not be delegated on behalf of more than one member to attend the same meeting.</p> <p>11. The Committee shall submit a summary report to the Board at the Board's first subsequent meeting. The reports and recommendations shall be submitted to the Board whenever necessary.</p>	<p>2- The Committee shall convene either by invitation from the Chairman, or at the request of two Committee members, or at the request of the Internal Auditor, or at the request of the External Auditor.</p> <p>3- In case of the absence of the Chairman, he can delegate one of the members to chair the meeting.</p> <p>4- The Committee will meet periodically with the company's External Auditor and Internal Auditor.</p> <p>5- A Committee member is considered resigned if absent without acceptable excuse for not attending more than (3) consecutive or (5) separate meetings.</p> <p>6- Committee meetings are in session if at least half of the members are attending.</p> <p>7- A member may delegate another Committee member to attend a meeting on his behalf. Any member cannot be delegated on behalf of more than one member to attend the same meeting.</p> <p>8- The Internal Auditor and the External Auditor may request to meet whenever the need arises.</p> <p>9- The Committee meetings shall be documented, and the minutes thereof, including the discussions and deliberations. Committee recommendations and the results of any vote shall be documented and maintained in a special register. The names of members in attendance and reservations expressed by them (if any) shall be indicated in the minutes. The minutes shall be signed by all the members in attendance.</p> <p>10- Committee decisions shall be by majority of the members in attendance. The Chairman will have a casting vote.</p> <p>11- Save the Committee secretary and members, Board members and executive management shall not attend the meetings unless the Committee requests to hear their opinion or to obtain their advice.</p> <p>12- Should a member be unable to physically attend, due travel or any other reason, the member may participate via other communications mediums. In all cases, it shall be documented in the minutes of the meeting.</p> <p>13- The Committee shall submit a summary report in the Board's first subsequent meeting. The recommendations can be submitted to the Board whenever necessary.</p> <p>14- The Committee can circulate recommendations.</p>
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Fourth: Audit Committee Duties and Responsibilities

The Committee shall be responsible for monitoring the company's business, verifying the authenticity of reports and financial statements, and examining the internal control system within the company. The Committee's tasks particularly include:

A) Financial Statements

1. Analyze quarterly and annual financial statements prior to presenting them to the Board and provide opinions and recommendations to ensure transparency, impartiality, and fairness of such statements.
2. Provide technical opinions, at the request of the Board, on whether the Board's report and the company's financial statements are fair, balanced, intelligible, and include information that allow shareholders and investors to evaluate the company's financial position or situation, performance, business model, and strategy.
3. Examine any significant or unusual issues in the financial statements and reports.
4. Investigate accurately any matters raised by the company's chief financial officer, or whoever acts on his behalf; the committing officer; or the auditor.
5. Audit accounting estimates that pertain to some substantive issues contained in the financial statements.
6. Inspect the adopted accounting policies and provision of views and recommendations regarding these policies.

B) Internal Audit

1. Study and audit the company's internal and financial control systems and risk management.
2. Study the internal audit reports and follow up the execution of the procedures rectifying the observations outlined in the reports.
3. Control and monitor the performance and activities of the company's internal auditor and the Internal Audit Department (if any) to ensure the availability of the necessary resources and their effectiveness in performing the tasks and functions assigned to them. If the company does not have an internal auditor, the Committee shall submit to the Board its recommendations showing the need to appoint an internal auditor.
4. Provide the Board with a recommendation to appoint a director of the Internal Audit Department or to appoint an internal auditor and a proposal for the remuneration thereof or approval for the appointment of a professional accounting firm to perform internal audit work.

Fifth: Audit Committee Duties and Responsibilities:

The Committee shall monitor the Company's activities and ensure the integrity and effectiveness of the reports, financial statements, and internal control systems. The duties of the Committee shall particularly include the following:

A) Financial Statements:

- 1- Analyze interim and annual financial statements prior to presenting them to the Board and provide opinion and recommendations thereon to ensure their integrity, fairness, and transparency.
- 2- Provide technical opinion, at the Board's request, regarding whether the Board's report and the financial statements are fair, balanced, understandable, and contain information that allows shareholders and investors to assess the Company's financial position, performance, business model, and strategy.
- 3- Analyze any important or non-familiar issues contained in the financial reports.
- 4- Accurately investigate any issues raised by the Chief Financial Officer – or any person assuming his/her duties – or the compliance officer or External Auditor.
- 5- Examine the accounting estimates in respect of significant matters contained in the financial reports.
- 6- Examine the adopted accounting policies and provide its opinion and recommendations to the Board thereon.

B) Internal Audit:

- 1- Examine and review the Company's internal and financial control systems and risk management system.
- 2- Analyze the internal audit reports and follow up the implementation of the corrective measures outlined in in such reports.
- 3- Monitor and oversee the performance and activities of the Internal Auditor and Internal Audit department to ensure the availability of the necessary resources and their effectiveness in performing the assigned activities and duties.
- 4- Recommend to the Board the appointment of the internal audit department head, or the internal auditor and propose his/her remuneration.

C) External Auditor:

- 1- Recommend to the Board the nomination of external auditors, their dismissal, their remuneration, and assess their performance after verifying their independence, review their scope of work, and contractual terms.

<p>C) Auditor</p> <ol style="list-style-type: none"> 1. Recommend to the Board the appointment of external auditors, their termination, and their remuneration, taking into consideration their independence, scope of work, and contractual terms in case of appointment. 2. Verify the auditor's independence, objectivity, and fairness and ensure the effectiveness of the audit work, taking into consideration the related guidelines and standards. 3. Review the plan and tasks of the company's auditor, ensuring that the auditor does not carry out technical or administrative works that are beyond the scope of the audit works, and provide opinions in this regard. 4. Respond to the company's auditor's inquiries. 5. Study the auditor's reports and observations on the financial statements and follow up on actions that are being taken in that regard. <p>D) Ensuring Compliance</p> <ol style="list-style-type: none"> 1. Review the results of the regulators' reports and verify that the company has taken the necessary steps and procedures in this regard. 2. Ensure that the company complies with relevant rules, regulations, policies, and instructions. 3. Review the contracts and transactions proposed to be carried out by the company with the related parties and provide opinions in this regard to the Board. 4. Forward the issues that are deemed to require action to the Board and provide recommendations about the actions that should be taken. 	<ol style="list-style-type: none"> 2- Verify the auditor's independence, objectivity, fairness, and effectiveness of the audit activities, taking into account the relevant rules and standards. 3- Review the plan and activities of the Company's external auditor, and ensure that they do not provide any technical, administrative, or consulting works that are beyond their scope, and provide opinion thereon. 4- Respond to the Company's External Auditor's inquiries. 5- Review the External Auditor's reports and comments on the financial statements and follow up on actions taken. <p>D) Ensuring Compliance:</p> <ol style="list-style-type: none"> 1- Review the findings of the reports of supervisory authorities and ensure that the Company has taken the necessary actions in connection therewith. 2- Ensure that the Company complies with the relevant laws, regulations, policies, and instructions. 3- Review contracts and proposed Related Party Transactions and offer recommendations to the Board. 4- Report to the Board any issues that are deemed to require action and provide recommendations about the actions that should be taken.
<p><u>Fifth: Arrangement of Submitting Observations</u></p> <p>The Committee shall review the arrangements that allow the company's employees to confidentially submit their observations regarding any abuse of financial statements or other reports. The Committee shall ensure that these arrangements are applied through an independent investigation in proportion to the size of fault or abuse. It shall also adopt appropriate follow-up action</p>	<p><u>Sixth: Arrangement of Submitting Observations:</u></p> <p>The Committee shall review the arrangements that allow the company's employees to confidentially submit their observations regarding any abuse of financial statements or other reports. The Committee shall ensure that these arrangements are applied through an independent investigation in proportion to the size of fault or abuse. It shall also adopt appropriate follow-up action.</p>
<p><u>Sixth: Audit Committee Delegated Powers and Authorities</u></p> <p>A. Prepare a written report that includes the Committee's views and opinions on the adequacy of the company's system of internal and financial controls and risk management. The report shall also include other works carried out by the Committee within the scope of its competence. The Board shall place enough copies of such report in the company's headquarters at least ten days before the opening of</p>	<p><u>Seventh: Audit Committee Powers and Authorities:</u></p> <p>A) The Committee shall prepare a report that includes its views and opinions on the adequacy of the company's system of internal and financial controls and risk management. The report shall also include other works it carried out within the scope of its responsibilities. The Board shall deposit copies of the report at least (10) ten days before convening the General Assembly meeting and shall be presented during the meeting.</p>

<p>the General Assembly session in order to provide the shareholders with copies of the report. The report shall be presented during the General Assembly meeting.</p> <p>B. The Committee may seek the assistance of consultants and specialized experts, as it deems appropriate, from within or outside the company within the limits of its powers, provided that this shall be noted in the Committee's minutes of the meeting, including the name of the expert and his relationship with the company or executive management.</p> <p>C. In order for the Committee to carry out its responsibilities, it is entitled to:</p> <ol style="list-style-type: none"> 1) Have the right to access the company's records and documents. 2) Request any clarification from the Board or executive management. 3) Request that the Board invite the company's General Assembly to convene if its business was hindered by the Board or if the company sustained material losses or damages. 	<p>B) The Committee may seek the assistance from consultants and subject matter experts from within or outside the company within the limits of its authorities, provided that this shall be documented in the minutes of the meeting, including the name of the expert and his relationship with the company or executive management.</p> <p>C) For the Committee to carry out its responsibilities, it is entitled to:</p> <ol style="list-style-type: none"> 1- Access the company's records and documents. 2- Request any clarification from the Board or executive management. 3- Request the Board to call for a General Assembly meeting if the Board hindered its operations or if the company sustained material losses or damages.
<p style="text-align: center;">New Article</p>	<p><u>Eighth: Committee Chairman and Secretary Responsibilities:</u></p> <p>A. Chairman's Responsibilities:</p> <ol style="list-style-type: none"> (1) Preside over and convene the Committee's meetings. (2) Set the agenda of the meeting after coordinating with the rest of the members. He shall also add any item whenever a member so requests. (3) Attend the General Assembly sessions and represent the Committee before the Board. (4) Follow up on Committee decisions and recommendations and ensure their implementation. <p>B. Secretary's Responsibilities:</p> <ol style="list-style-type: none"> (1) The Secretary shall document the discussions and recommendations in meeting minutes and shall send them to the Committee Chairman and members within (10) ten business days of the meeting date. (2) Coordinate with all members regarding the dates of the meetings and ensure that they are provided with all the necessary meeting material for discussion in accordance with the items on the agenda. (3) Safeguard all Committee documents and records.

<p><u>Seventh: Conflict between the Audit Committee and the Board of Directors</u></p> <p>If a conflict arises between the recommendations of the Committee and the Board resolutions, or if the Board refuses to put the Committee's recommendations into action regarding appointing or dismissing the company's external auditor or determining its remuneration, assessing its performance, or appointing the internal auditor, then the Board's report shall include the Committee's recommendations and justifications and the reasons for not following such recommendations.</p>	<p style="text-align: center;">Article Number has been changed to (Nine)</p>
<p><u>Eighth: Remuneration and Allowances</u></p> <ol style="list-style-type: none"> 1- The remuneration of the Committee members shall be pursuant to a resolution by the General Assembly of the company's shareholders, which is a lump sum for each member provided that it shall be proportionate to the members' performance and their attendance to the Committee meetings. 2- Each member shall receive an attendance allowance for the sessions he attends personally, and such allowance shall not in any case exceed the stipulated amount for a member of the Board. 3- The company shall cover all travel and housing expenses and any other expenses to enable the member to attend the meetings and participate in the Committee activities that are relevant to its functions. 4- The Board's annual report presented to the General Assembly will disclose the remunerations and other payments made to the Committee members. 5- The remuneration and allowances shall be paid after the approval of the annual audited consolidated financial statements. 	<p><u>Tenth: Remuneration and Allowances:</u></p> <ol style="list-style-type: none"> 1- The Board shall decide on the Committee members remuneration based on a recommendation from the Nominations and Remuneration Committee. The remuneration shall be a lump sum amount for each member, provided it is proportionate to the members' performance and attendance. 2- Each member shall receive a sitting fee for attending meetings, and such fees shall not, in any case, exceed the stipulated amount for a Board member. 3- The Company shall cover all travel and accommodation expenses and any other expenses to ensure effective participation in the meetings. 4- The annual Board Report presented to the General Assembly must include disclosure of the remunerations and other payments made to the members. 5- The remuneration is paid annually at the end of each fiscal year according to the Committee recommendation and Board approval.
<p style="text-align: center;"><u>New Article</u></p>	<p><u>Eleventh: Arrangements for Providing Remarks:</u></p> <p>The Committee shall introduce means to allow employees to submit their observations, with full anonymity, on any manipulation of financial or other reports. The Committee must investigate the matter and conduct an independent investigation adequate with the mistake or inaccuracy and adopt appropriate follow-up procedures.</p>
<p><u>Ninth: General Provisions</u></p> <ol style="list-style-type: none"> 1- The Committee issues recommendations to the Board that are not mandatory. 	

<p>2- The Company cannot issue loans of any kind to the members or issue third party guarantees.</p> <p>3- Committee members shall uphold company secrets, as other Board members.</p> <p>4- Committee members shall inform and update the Board on developments that affect their independency or cause conflict of interests. The Committee performance shall always be subject to Board supervision.</p>	<p>Article Number has been changed to (Twelve)</p>
<p><u>New Article</u></p>	<p><u>Thirteenth: Review:</u> The Nominations and Remuneration Committee shall review the charter in accordance with the Companies Law and the Corporate Governance Regulations issued by CMA.</p>
<p><u>Tenth: Final Provisions</u></p> <ol style="list-style-type: none"> 1. This Charter shall be implemented and complied with by the company starting from the date it is approved by the General Assembly of the company's shareholders. 2. This Charter shall be published on the company's website. 3. This Charter shall be amended as and when required by a proposal of the Board under a resolution issued by the General Assembly of the company's shareholders. 	<p><u>Fourteenth: Final Provisions:</u></p> <ol style="list-style-type: none"> 1. This Charter shall be effective, and its provisions shall be adhered to upon its adoption by the General Assembly. 2. This Charter shall be published on the company's website. 3. This Charter shall be amended, as and when required, upon a proposal by the Board under a resolution issued by the General Assembly.

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Nomination and Remuneration Committee Charter

Current Charter	Proposed Charter
<p><u>First: Introduction</u></p> <p>In pursuance of the provisions of Articles 60 and 64 of the Corporate Governance Regulations of the Kingdom of Saudi Arabia issued by the Board of the Capital Market Authority (CMA) by Decision No. (8-16-2017), dated 16/05/1438H corresponding to 13/02/2017, based on the Companies Law issued by the Royal Decree No. (M/3), dated 28/01/1437H, in addition to paragraph (7) of Article 50 of the aforementioned regulations, which allows for merging the remuneration and nomination committees into a single committee, this Nomination and Remuneration Committee Charter (“the Charter”) governs the operations of the Nominations and Remuneration Committee (“the Committee”) and details the scope of the Committee’s responsibilities and how it carries out those responsibilities, including its structure, procedures, membership requirements, and duration and the remuneration of the Committee members.</p> <p>This Charter was issued as directed by decision of the General Assembly of the company’s shareholders held on Sunday, 13/04/1439H corresponding to 31/12/2017, based on a proposal from the Board of Directors (“the Board”).</p>	<p><u>First: Introduction:</u></p> <p>In compliance with the Companies Law issued by Royal Decree No. (M/132), dated 01/12/1443 AH, and its Implementing Regulations, and in accordance with Articles (57) and (61) of the Companies Law, in addition to paragraph (7) of Article (47) of the Corporate Governance Regulations issued by the Capital Market Authority (“CMA”) pursuant to Resolution No. (8-5-2023) dated 06/25/1444 AH corresponding to 01/18/2023 AD, which allows merging the Remuneration and Nomination committees into a single committee named "Nomination and Remuneration Committee" ("NRC" and/or "Committee"), this NRC Charter ("Charter") has been prepared.</p> <p>This Charter was amended pursuant to a proposal by the Board of Directors on __/__/1445 AH corresponding to __/__/2024, and approval by the General Assembly on __/__/1445 AH corresponding to __/__/2024.</p>
<p><u>Second: Formation of the Nomination and Remuneration Committee and Membership Term</u></p> <ol style="list-style-type: none"> The Committee shall be formed by the resolution of the company’s Board. The number of Committee members shall not be fewer than three and not greater than five, and all members shall be non-executive Directors of the Board. Moreover, the committee shall be obliged to have at least one independent member. Non-executive members or persons who are not members of the Board, whether shareholders or others, may be consulted, provided that the chairman of the Committee is an independent member. The chairman of the Board may be a member of the Committee. A chairman of the Committee is named by Committee members, provided that the chairman of the Board shall not be the chairman of the Committee, in the event that he is a member of the Committee. The term of the Committee shall be three years and shall be in line with the term of the Board. The Committee may be allowed to reappoint Committee members for a similar period or periods. The Committee members shall have the appropriate experience and sufficient qualifications to perform the Committee’s duties and responsibilities properly. 	<p><u>Second: Formation of the NRC and Membership Term:</u></p> <ol style="list-style-type: none"> The Committee shall be formed by a Board resolution. The number of Committee members shall not be fewer than (3) three and not greater than (5) five. The Committee members shall be Non-Executive Directors and have at least one Independent Director. The Board may appoint Non-Executive Directors or persons other than Board members either from shareholders or others, provided that the Chairman of the Committee is an Independent Director. The Board Chairman may be a Committee member. Committee Chairman is named by the members; however, the Board Chairman cannot be the Committee Chairman, in the event he is a Committee member. The Committee term shall be (3) three years and shall be in line with the Board term. The Committee members can be reappointed for a similar period or periods. The Committee members shall have the appropriate experience and sufficient qualifications to perform their duties and responsibilities effectively. The Committee shall select a Secretary from among its members or others.

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<p>8. The Committee shall appoint a secretary from among its members or others to prepare the minutes of its meetings and be in charge of the administrative work of the Committee.</p> <p>9. The chairman of the Committee or his authorized delegate shall attend the General Assembly sessions to respond to inquiries from shareholders.</p> <p>10. The Board shall notify the CMA within five business days of member appointment or any changes to the Committee members list with the relevant details, including the names of the members and their membership types.</p> <p>11. If one of the positions in the Committee becomes vacant during the membership term, the Board shall appoint another member in the vacant position and the new member shall complete the term of his predecessor, provided that he is experienced and competent. The Board shall notify the CMA within five business days of such change.</p> <p>12. The membership of the Committee shall end with the expiration of the term, voluntary resignation, the decease of the substitute member, or if he has become ineffective to the Committee under the applicable rules, laws, and regulations in force in the Kingdom.</p> <p>13. The Board may dismiss the members of the Committee in the event any member violates the provisions found in this Charter or for any other reasons deemed fit by the Board. Committee members are also entitled to resign provided resignation takes place at a reasonable time accepted by the Board.</p>	<p>10. The Committee Chairman or a delegated Committee member shall be present at the General Assembly meetings to respond to shareholders questions.</p> <p>11. If the Committee member's position becomes vacant during the term, the Board may appoint a member to fill the vacant position, provided the member has the necessary experience and competencies. The member will complete the predecessor's remaining term.</p> <p>12. The Board shall notify CMA and the Saudi Exchange (Tadawul) of the Committee members' names and capacities within (5) five business days of the appointment date, and any subsequent changes.</p> <p>13. Committee membership expires at the end of the term, resignation, death, or if the member is deemed unfit in accordance with the Kingdom's prevailing laws and regulations.</p> <p>14. The Board has the right at any time to dismiss or replace any Committee member. A member also has the right to resign from the Committee, provided it is at an appropriate time.</p> <p>15. A Committee member may not participate in any business that would compete with the company, or trade in a similar activity of any of the company branches, unless approved by the General Assembly.</p>
<p><u>Third: The Terms of Reference and Responsibilities of the Committee</u></p> <p>A) Rewards</p> <p>1. Prepare a clear policy for the remuneration of members of the Board and the committees emanating from the Board and for the executive management to enhance administrative staff management and maintain distinguished key staff and submitting them to the Board for consideration in preparation for adoption by the General Assembly, taking into account the policies and criteria related to performance of its implementation.</p> <p>2. Clarify the relationship between the bonuses awarded and the applicable remuneration policy and indicate any material deviation from this policy.</p> <p>3. Periodic review of remuneration policy and evaluate its effectiveness in achieving its objectives.</p> <p>4. Recommend to the Board the remuneration of the members of the Board, its committees, and senior executives in accordance with the approved policy.</p>	<p><u>Third: Responsibilities of the Committee:</u></p> <p>A) Responsibilities on Remunerations:</p> <p>1. Prepare a clear policy for the remunerations of the Board and Committees' members and the Executive Management; and presenting such policy to the Board in preparation for approval by the General Assembly, provided that such policy follows standards that are linked to performance; and disclosing and ensuring the implementation of such policy.</p> <p>2. Clarify the relation between the paid remuneration and the adopted remuneration policy, and highlight any material deviation from that policy.</p> <p>3. Periodic review the of remuneration policy and assess its effectiveness in achieving its objectives.</p> <p>4. Recommend to the Board the remuneration of the Board and Committees' members and Senior Executives in accordance with the approved policy.</p>

<p>B) Nominations</p> <ol style="list-style-type: none"> Propose clear policies and criteria for membership in the Board and executive management. Recommend to the Board the nomination and re-nomination of members in accordance with the approved policies and standards, taking into account the non-nomination of any person who has already been convicted of breach of trust. Prepare a description of the capabilities and qualifications required for membership of the Board and occupy the functions of executive management. Determine the time a member should allocate to the work of the Board. Annually review of the required skills or experience requirements for Board membership and executive management functions. Review the structure of the Board, the Executive Committees, and the Executive Directorate and make recommendations on possible changes. Verify annually the independence of independent members and verify that there is no conflict of interest if the member is on the board of another company. Develop a functional description of executive members, non-executive members, independent members, and senior executives. Establish special procedures in the event of a vacancy in the membership of the Board or senior executives. Identify weaknesses and strengths in the Board, and propose solutions to address them in line with the company's interests. 	<p>B) Responsibilities on Nominations:</p> <ol style="list-style-type: none"> Propose clear policies and standards for Board membership and the Executive Management. Recommend to the Board the nomination or re-nomination of its members in accordance with approved policies and standards, taking into account the nomination shall not include any person convicted of a crime involving moral turpitude or dishonesty. Prepare a description of the capabilities and qualifications required for Board membership and Executive Management positions. Determine the amount of time a member shall allocate to the activities of the Board. Annual review of the skills or experience required for the Board members and Executive Management. Review the structure of the Board and Executive Management and recommend changes. Annually ensure the independence of the Independent Directors and the absence of conflicts of interest if a member is on the board of another company. Develop job descriptions for the Executive, Non-Executive, and Independent members, and senior executives. Set necessary procedures if the position of a Board member or senior executives becomes vacant. Identify the strengths and weaknesses of the Board and recommend solutions that serve the Company's interests.
<p>Fourth: The Committee Powers and Authorities</p> <ol style="list-style-type: none"> The Committee shall review the subjects that are assigned to it or are expressly delegated to the Committee by the Board and shall submit its recommendations to the Board for decision or take decisions if the Board so delegates, taking into account the provisions of paragraph (b) of Article 21 of the Corporate Governance Regulations, which states that "the Board may, within the scope of its competencies, delegate to one or more of its members or committees or a third party the performance of a specific function or functions. In all cases, the Board of Directors shall not issue a general or indefinite authorization." The Committee may seek the assistance of consultants and specialized experts, as it deems appropriate, from within or outside the company within the limits of its powers, provided that this shall be noted in the Committee's minutes of the meeting, including the name of the expert and his relationship with the company or executive management. 	<p>Fourth: Committee Powers and Authorities:</p> <ol style="list-style-type: none"> The Committee shall review the matters assigned to it or are delegated by the Board and shall submit its recommendations to the Board for a resolution, or decide if delegated by the Board, taking in consideration the provisions of paragraph (b) of Article 20 of the Corporate Governance Regulations, which states that "The Board is responsible for the Company's business even if it delegates some of its powers to committees, individuals or other third parties. In any case, the Board may not issue a general or an open-ended delegation". The Committee may seek assistance from consultants and subject matter experts, as it deems appropriate, whether from within or outside the Company within the limits of its powers, provided this shall be noted in the Committee's minutes of meeting, including the name of the expert and his relationship with the Company or Executive Management.

<p>3. The Committee has the right to access the company's records and documents to carry out its responsibilities.</p> <p>4. The Committee shall have the right to investigate all matters falling under its powers and competencies, as well as the matters entrusted to it.</p>	<p>3. The Committee has the right to access the Company's records and documents to carry out its responsibilities.</p> <p>4. The Committee shall have the right to investigate all matters falling under its powers and responsibilities, as well as the matters entrusted to it.</p>
<p><u>Fifth: The Committee Meetings</u></p> <p>1. The Committee shall meet regularly, not less than twice per year (at least every six months) and shall meet whenever the need arises.</p> <p>2. Except for the Committee secretary and members, members of the Board and executive management are not entitled to attend the Committee meetings unless the Committee requests to hear their opinion or to obtain their advice.</p> <p>3. The Committee meeting shall be valid only by the attendance of the majority of its members. Decisions shall be made by a majority of the members present and voting. Upon equal votes, the opinion in favor of that which the chairman of the Committee has voted shall prevail.</p> <p>4. Committee meetings shall be documented, and the minutes thereof, including the discussions and deliberations, shall be prepared. The Committee's recommendations and the results of the vote shall be documented and maintained in a special and organized register. The names of members in attendance and reservations expressed by them (if any) shall be indicated, such minutes shall be signed by all the members in attendance.</p> <p>5. A meeting of the Committee shall be convened by the chairman or at the request of the secretary of the Committee (if authorized by the chairman) well in advance of the meeting. Committee members shall be provided with the meeting agenda and the necessary documentation at least five days in advance of the meeting.</p> <p>6. Should a member of the Committee be unable to be present personally for reasons of travel or for any other emergency cases, the member may participate in the meeting via modern communications media, whether visual or aural. In all cases, this shall be documented in the minutes of the meeting.</p> <p>7. A member may delegate another member of the Committee to attend a meeting on his behalf through written authorization sent to the chairman and the secretary of the Committee. The member in attendance may not be delegated on behalf of more than one member to attend the same meeting.</p> <p>8. The Committee shall submit a summary report to the Board at the Board's first subsequent meeting. The reports and recommendations shall be submitted to the Board whenever necessary.</p>	<p><u>Fifth: Committee Meetings:</u></p> <p>1. The Committee shall meet at least twice per year (once every six months). It may convene as often as it deems necessary.</p> <p>2. The Committee shall convene either by invitation from the Chairman, or at the request of two Committee members.</p> <p>3. In case of the absence of the Chairman, he can delegate one of the members to chair the meeting.</p> <p>4. Committee meetings shall not be valid without the attendance of at least half of the Committee members.</p> <p>5. Save the Committee secretary and members, Board members and executive management shall not attend the meetings unless the Committee requests to hear their opinion or to obtain their advice.</p> <p>6. A Committee member is considered resigned if absent without acceptable excuse for not attending more than (3) consecutive or (5) separate meetings.</p> <p>7. Committee decisions shall be by majority of the members in attendance. The Chairman will have a casting vote.</p> <p>8. The Committee meetings shall be documented, and the minutes thereof, including the discussions and deliberations. Committee recommendations and the results of any vote shall be documented and maintained in a special register. The names of members in attendance and reservations expressed by them (if any) shall be indicated in the minutes. The minutes shall be signed by all the members in attendance.</p> <p>9. Should a member be unable to physically attend, due travel or any other reason, the member may participate via other communications mediums. In all cases, it shall be documented in the minutes of the meeting.</p> <p>10. A member may delegate another Committee member to attend a meeting on his behalf. Any member cannot be delegated on behalf of more than one member to attend the same meeting.</p> <p>11. The Committee shall submit a summary report in the Board's first subsequent meeting. The recommendations can be submitted to the Board whenever necessary.</p> <p>12. The Committee can circulate recommendations.</p>

<p><u>Sixth: The Board Nomination Process for Board Members</u></p> <ol style="list-style-type: none"> 1. When nominating Board members, the Committee shall take into account the terms and conditions set out in the Corporate Governance Regulations as well as the requirements of the CMA. 2. The number of candidates for Board membership whose names appear before the General Assembly must exceed the number of seats available so that the General Assembly can choose from among a variety of candidates. 	<p><u>Sixth: Nomination Process:</u></p> <ol style="list-style-type: none"> 1. When nominating Board members, the Committee shall take into consideration the provisions of the Corporate Governance Regulations and other CMA requirements. 2. The number of candidates for Board membership, whose names appear before the General Assembly, must exceed the number of available seats to give the General Assembly a chance to select from among the candidates.
<p><u>Seventh: Publishing the Announcement of the Nominations for Membership of the Board of Directors</u></p> <p>The company must publish announcements of nominations on the company's website, the Tadawul website, and any other means specified by the CMA to invite persons wishing to be nominated to the membership of the Board. The candidacy must remain open for at least one month from the date of the announcement.</p>	<p><u>Seventh: Publishing the Nominations Announcement:</u></p> <p>The Company shall publish the nomination announcement on its website, Tadawul website, and any other medium specified by CMA, to invite persons wishing to be nominated to the Board membership. The nomination must remain open for at least one month from the announcement date.</p>
<p><u>Eighth: The Candidate's Right to Participate in the Nomination for Membership of the Board of Directors</u></p> <p>The provisions of this Charter shall not prejudice the right of every shareholder in the company to nominate himself or any other person for membership in the Board in accordance with the provisions of the corporation's bylaws and its implementation regulations.</p>	<p><u>Eighth: Nomination Right of Shareholders:</u></p> <p>The provisions of this Charter shall not prejudice the right of every shareholder in the company to nominate himself or any other person for membership in the Board in accordance with the provisions of the corporation's bylaws and its implementation regulations.</p>
<p><u>Ninth: Terms of Reference for the Chairman of the Committee and the Secretary</u></p> <p>A) The Chairman's Terms of Reference</p> <ol style="list-style-type: none"> 1. Preside over and convene the Committee's meetings. 2. Set the agenda of the meeting after coordinating with the rest of the members. He shall also add any item whenever a member so requests. 3. Attend the General Assembly sessions and represent the Committee before the Board. 4. Follow up on Committee decisions and recommendations and ensure their implementation. <p>B) The Secretary's Terms of Reference</p> <ol style="list-style-type: none"> 1. The Committee's secretary shall document the discussions and recommendations of the Committee in meeting minutes and shall keep them in a special record. The secretary shall send the minutes to the 	<p><u>Ninth: Committee Chairman and Secretary Responsibilities:</u></p> <p>A. Chairman's Responsibilities:</p> <ol style="list-style-type: none"> (1) Preside over and convene the Committee's meetings. (2) Set the agenda of the meeting after coordinating with the rest of the members. He shall also add any item whenever a member so requests. (3) Attend the General Assembly sessions and represent the Committee before the Board. (4) Follow up on Committee decisions and recommendations and ensure their implementation. <p>B. Secretary's Responsibilities:</p> <ol style="list-style-type: none"> (1) The Secretary shall document the discussions and recommendations in meeting minutes and shall send them to the Committee Chairman and

<p>chairman and members of the Committee within ten business days of the date of the meeting.</p> <p>2. Coordinate with all members regarding the dates of the meetings and ensure that they are provided with all necessary documents for discussion in accordance with the items on the agenda.</p> <p>3. Keep all documents and records issued by the Committee.</p>	<p>members within (10) ten business days of the meeting date.</p> <p>(2) Coordinate with all members regarding the dates of the meetings and ensure that they are provided with all the necessary meeting material for discussion in accordance with the items on the agenda.</p> <p>(3) Safeguard all Committee documents and records.</p>
<p>Tenth: Remunerations of the Committee Members</p> <p>1. The remuneration of the Committee members shall be based on the policy adopted by the Board.</p> <p>2. The remuneration of the members of the Committee shall be a lump sum in addition to an attendance allowance for the sessions attended, which shall not to in any case exceed the attendance allowance received by a member of the Board.</p> <p>3. The company is committed to covering all travel and housing expenses and any other expenses to enable the member to attend the meetings and participate in the activities of the Committee related to its functions.</p> <p>4. The remuneration, allowances, or benefits for the Committee members shall be disclosed in the Board's annual report.</p> <p>5. The remuneration and allowances shall be paid after the approval of the annual audited consolidated financial statements.</p>	<p>Tenth: Committee Remunerations:</p> <p>1. The remuneration of the Committee members shall be based on the policy adopted by the Board.</p> <p>2. The remuneration of the members of the Committee shall be a lump sum amount.</p> <p>3. Committee members shall have an attendance allowance for the sessions attended, which shall not to in any case exceed the attendance allowance received by a member of the Board.</p> <p>4. The company is committed to covering all travel and housing expenses and any other expenses to enable the member to attend the meetings and participate in the activities of the Committee related to its functions.</p> <p>5. The remuneration, allowances, or benefits for the Committee members shall be disclosed in the Board's annual report.</p> <p>6. The remuneration shall be paid at the end of fiscal year according to recommendation of the Nominations and Remuneration Committee and Board approval.</p>
<p style="text-align: center;">New Article</p>	<p>Eleventh: General Provisions:</p> <p>1- The Committee issues recommendations to the Board that are not mandatory.</p> <p>2- The Company cannot issue loans of any kind to the members or issue third party guarantees.</p> <p>3- Committee members shall uphold company secrets, as other Board members.</p> <p>4- Committee members shall inform and update the Board on developments that affect their independency or cause conflict of interests. The Committee performance shall always be subject to Board supervision.</p> <p>5- Establish procedures for all Board and Committees' members, and Executive Management to obtain the necessary training and development programs to improve their skills and knowledge in areas related to the Company's activities.</p>

New Article	<p>Twelfth: Review: The Committee reviews the regulations in accordance with the Companies Law and the governance regulations issued by the Capital Market Authority.</p>
<p>Eleventh: Final Provisions</p> <ol style="list-style-type: none"> 1. This Charter shall be implemented and complied with by the company starting from the date it is approved by the General Assembly of the company's shareholders. 2. This Charter shall be published on the company's website. 3. This Charter shall be amended, as and when required, by a proposal of the Board under a resolution issued by the General Assembly of the shareholders of the company. 	<p>Thirteenth: Final Provisions:</p> <ol style="list-style-type: none"> 1. This Charter shall be implemented and complied with by the company starting from the date it is approved by the General Assembly of the company's shareholders. 2. This Charter shall be published on the company's website. 3. This Charter shall be amended, as and when required, by a proposal of the Board under a resolution issued by the General Assembly of the shareholders of the company.

Policy/Charter Name	اسم السياسة/اللائحة	By	جهة الاعتماد	Approval Date	تاريخ الاعتماد	Page	صفحة
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Board Membership Policies and Standards

Current Charter	Proposed Charter
<p>First: Introduction</p> <p>The specific policies, standards, and procedures for the membership of the Board of Directors has been formed in pursuance of the provisions of the Corporate Governance Regulations of the Kingdom of Saudi Arabia issued by the Board of the Capital Market Authority (CMA) by Decision No. (8-16-2017), dated 16/05/1438H corresponding to 13/02/2017, and based on the Companies Law issued by Royal Decree No. (M/3), dated 28/01/1437H, and the controls of the executive procedures and the Corporate Governance Regulations issued by the CMA, as well as the articles of association of the company.</p> <p>This policy was issued as directed by decision of the General Assembly of the company's shareholders held on Sunday, 13/04/1439H corresponding to 31/12/2017, based on the proposal from the Board of Directors ("the Board").</p>	<p>First: Introduction:</p> <p>In compliance with the Companies Law issued by Royal Decree No. (M/132), dated 01/12/1443 AH, and its Implementing Regulations, and in accordance with paragraph (3) of Article (21) of the Corporate Governance Regulations issued by the Capital Market Authority ("CMA") pursuant to Resolution No. (8-5-2023) dated 06/25/1444 AH corresponding to 01/18/2023 AD, this "Board Membership Policies and Standards" ("Policy") has been prepared.</p> <p>This Policy was amended pursuant to a proposal by the Board of Directors on __/__/1445 AH corresponding to __/__/2024, and approval by the General Assembly on __/__/1445 AH corresponding to __/__/2024.</p>
<p>Second: Objective of Policy</p> <p>The Board Membership Policies and Standards aim to establish clear and specific procedures and standards for the membership of the Board of Directors, specifying the conditions, criteria, and procedures followed in the selection and election of Board members.</p>	<p>Second: Objective of Policy:</p> <p>This Policy aims to establish clear and specific procedures and standards for the membership of the Board of Directors, specifying the conditions, criteria, and procedures followed in the selection and election of Board members.</p>
<p>Third: Policies and Standards of Membership in the Board of Directors</p> <ol style="list-style-type: none"> 1. The candidate for Board membership shall not have been convicted of an offense against honor and honesty and shall not be insolvent, bankrupt, or invalid for Board membership by any law or instructions in force in the Kingdom. 2. The member of the Board shall not be a member of the board of directors of more than five joint stock companies listed on the stock market at the same time. 3. The number of independent members shall not be fewer than two or one-third of the members of the Board, whichever is greater. 4. The Independent Member shall enjoy full independence in his position and decisions and shall not be subject to any of the signs of independence outlined in Article 20 of the Corporate Governance regulation. 5. The nominee shall be of professional competence, that is, have the necessary experience, knowledge, 	<p>Third: Conditions and Standards of Board Membership:</p> <ol style="list-style-type: none"> 1. Candidates for Board membership shall not have been convicted of an offense against honor and honesty and shall not be insolvent, bankrupt, or invalid for membership by any law or regulation in force in the Kingdom. 2. Government/Public employees are not eligible nomination unless approved by his employer. 3. The Board member shall not be a member of the Board of Directors of more than (5) five listed joint stock companies at the same time. 4. The number of Independent Directors shall not be less than (2) two members or one-third of the Board members, whichever is greater. 5. The Independent Member shall enjoy full independence in his position and decisions and shall not be from those on whom the issues affecting independence in Article (19) of the Corporate Governance Regulations, do not apply. 6. A candidate must be a natural person. 7. The Board member shall represent all the shareholders and shall be committed to the interests

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<p>skills, and independence to enable him to perform his duties efficiently and adequately.</p> <p>6. The member of the Board shall represent all the shareholders and shall be committed to the interests of the company in general and not to the interests of the group that he represents or which voted for his appointment in the Board.</p> <p>7. The nominee shall have the ability to lead by virtue of having leadership skills that lead to the stimulation of performance and the application of best practices in the field of effective management and adherence to professional values and ethics.</p> <p>8. The member of the Board shall have the appropriate qualifications, professional and personal skills, level of training, and practical experience relevant to the company's current and future activities or appropriate experience in management, economics, accounting, law, or governance, as well as the desire to learn and train others.</p> <p>9. The member of the Board shall have the necessary technical, leadership, managerial, and decision-making capabilities, understand the technical requirements related to the progress of work, and be able to provide strategic direction, planning, and a clear future vision.</p> <p>10. The member of the Board shall be able to read and understand financial data and reports.</p> <p>11. The member of the Board shall not have a health barrier that hinders him from exercising his duties and disciplines and/or the availability of the personal and professional elements necessary to perform his duties effectively.</p> <p>12. Each member of the Board shall abide by the principles of honesty, honor, loyalty, care, and attention described below with regard to the interests of the company and the shareholders, as well as put their interests ahead of his own interest.</p> <p>A) Honesty: The relationship between the Board member and the company shall be a professional, honest relationship, and he shall disclose any influential information before the implementation of any deal or contract with the company or one of its subsidiaries.</p> <p>B) Loyalty: The Board member shall avoid transactions involving a conflict of interest and verify the fairness of transactions while considering the conflict of interest provisions in these policies and standards.</p> <p>C) Care and Attention: By performing the duties and responsibilities set forth in the Companies Law, the Capital Market Law, their Executive Regulations, the Company's Articles of Association, and other relevant regulations.</p> <p>13. Diversity in academic qualification and practical experience should be taken into consideration, and</p>	<p>of the company in general and not to the interests of the group that he/her represents, or which elected him/her.</p> <p>8. A Board member is required to have the necessary competencies, experience, knowledge, skills, and independence to effectively perform the duties. He/she shall have the following qualifications in particular:</p> <p>a) Ability to Lead: He/she shall enjoy leadership skills which enable him/her to delegate powers in order to enhance performance and apply best practices in effective management and compliance with professional ethics and values.</p> <p>b) Competency: He/she shall have the academic qualifications and proper professional and personal skills as well as an appropriate level of training and practical experience related to the current and future businesses of the Company and the knowledge of management, economics, accounting, law or governance, as well as the desire to learn and receive training.</p> <p>c) Ability to Guide: He/she shall have the technical, leadership, and administrative competencies as well as the ability to take prompt decisions, and understand technical requirements and developments related to the job. He/she shall also be able to provide strategic guidance and long-term planning and have a clear future vision.</p> <p>d) Financial Knowledge: He/she shall have the ability to read and understand financial statements and reports.</p> <p>e) Physical Fitness: He/she shall not suffer from any health issue that may hinder him/her from performing his/her duties and responsibilities.</p>
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<p>priority should be given to the needs of those with the appropriate skills for membership on the Board.</p> <p>14. A member of the Board must resign before the end of his term in the event of his incapacity to act as a member of the Board, inability to exercise his duties, or inability to allocate the time or effort required to fulfill his responsibilities on the Board. In case of a conflict of interest, the member shall have the option to obtain an authorization from the General Assembly to renew each year or to submit his resignation.</p>	
<p>Fourth: Board Nomination Procedures:</p> <ol style="list-style-type: none"> Each shareholder shall have the right to nominate himself or another person or more than one person for membership on the Board of Directors within the limits of his percentage in the company's capital. The Nomination and Remuneration Committee shall, in coordination with the Executive Management of the company, publish and announce the opening of nominations for membership on the company's Board on the CMA (Tadawul) website and on the company's website, as well as by any other means as determined by CMA to invite persons wishing to be nominated for the Board of Directors. The nomination period shall remain open for at least one month from the date of the announcement. The company shall announce on the CMA website the information about the nominees for membership on the Board of Directors when publishing or announcing the convening of the General Assembly. The company shall provide a copy of this information at its headquarters and on its website. The Nominations and Remuneration Committee shall submit its recommendations to the Board on the nomination for membership on the Board in accordance with the criteria outlined in this policy. Any person who wishes to nominate himself for membership on the Board of Directors must submit an application for nomination to the company during the nomination period as follows: <ol style="list-style-type: none"> Submit the application for nomination for membership on the Board to the Secretary of the Nominations and Remuneration Committee. Fill out the CMA's resume form for membership on the Board of Directors of a listed joint stock company prepared for this purpose, which can be obtained from the CMA website. Those wishing to nominate themselves for membership on the Board shall disclose to the Board and the General Assembly any conflicts of interest, which may include the following: <ol style="list-style-type: none"> The existence of a direct or indirect interest in the business and contracts that are concluded for the 	<p>Fourth: Board Nomination Procedures:</p> <ol style="list-style-type: none"> Each shareholder shall have the right to nominate himself or another person or more than one person for Board membership in accordance with the provisions of the Companies Law and its implementing regulations and within the limits of his ownership in the Company. The Company shall announce the opening of nominations for Board membership on the Saudi Exchange (Tadawul) website and on the Company's website, in addition to any other means as determined by CMA, to invite persons wishing to be nominated for the Board of Directors. The nomination period shall remain open for at least one month from the date of the announcement. Any person who wishes to nominate himself/herself for membership on the Board of Directors must apply during the nomination period and provide the following in both Arabic and English: <ol style="list-style-type: none"> Application for Board nomination addressed to the NRC secretary. Fill the CMA Resume Form for Board membership. The form can be obtained from the CMA website. Those wishing to nominate themselves for Board membership shall disclose to the Board and the General Assembly any conflicts of interest, which may include the following: <ul style="list-style-type: none"> Direct or indirect interest in the Company business and contracts. Participating in a business that would compete with the Company or in one of its subsidiaries. A Candidate who has previously served on the Board of Directors of a joint stock company shall disclose the number and terms for those company boards he was a member of. A Candidate who has previously served on the Company's Board must attach a statement from the Company regarding the last serving term, and shall include the following information: <ul style="list-style-type: none"> Number of meetings held during each year of the term.

<p>favor of the company in which he wishes to run for the Board of Directors.</p> <p>B) Participation in a business that would compete with the company or in one of its branches of activity.</p> <p>7. A nominee who has previously served on the board of directors of one of the joint stock companies shall disclose the number and dates of service for the boards of directors of the companies for which he was a board member.</p> <p>8. A nominee who has previously served on the Board of Directors must attach to the notice of nomination a statement from the company's management regarding the last term in which he was an active member of the Board that includes the following information:</p> <ul style="list-style-type: none"> • The number of Board meetings held during each year of the term • The number of meetings attended by the member and the attendance rate for the total meetings • The standing committees on which the member served, the number of meetings held by these committees during each year of the session, the number of meetings attended, and the percentage of attendance to the total meetings. <p>9. The status of membership should be clarified, i.e., whether the member is an executive, a non-executive member, or an independent member.</p> <p>10. The nature of the membership status should be clarified—namely, whether the member is nominated in his personal capacity or is a representative of a legal person.</p> <p>11. The Nomination and Remuneration Committee shall coordinate with the Executive Management of the company to provide the CMA with the resumes of the nominees for membership on the Board of Directors according to the resume form of the nominee for membership of the Board of Directors of a listed joint stock company through the electronic system of the CMA, as well as any copies of the nomination notices and attachments.</p> <p>12. Voting in the General Assembly shall be limited to nominees for membership on the Board of Directors for which the company has made available their personal information.</p> <p>13. The selection of Board members is made by cumulative voting.</p>	<ul style="list-style-type: none"> • Number of meetings attended by the candidate and the percentage of attendance. • The committees on which the candidate served, number of meetings held, number of meetings attended, and the percentage of attendance. <p>7. Membership status should be stated whether Executive, Non-Executive, or Independent.</p> <p>8. The NRC shall submit its recommendations to the Board on the nominations in accordance with the criteria outlined in this policy.</p> <p>9. The Company shall provide CMA with the resumes of the nominees for Board membership according to the designated form through the CMA electronic portal, and any copies of the nomination notices and attachments.</p> <p>10. The Company shall upload the information about the candidates for Board membership on Tadawul website when announcing the General Assembly invitation. It shall provide copies at its headquarters and on its website.</p> <p>11. Voting in the General Assembly shall be limited to candidates for Board membership the Company made public.</p>
<p><u>Fifth: Vacant Positions on the Board</u></p> <p>1. If the Board member's position becomes vacant, the Board may appoint a temporary member to fill the vacant position, provided that he is experienced and</p>	<p><u>Fifth: Vacant Positions on the Board:</u></p> <p>1. If any position in the Board becomes vacant due to the death or resignation of a Board member, and if the minimum number of members required for the</p>

<p>competent and that such appointment shall be submitted to the ordinary General Assembly at its first meeting. The new member shall complete the term of his predecessor.</p> <ol style="list-style-type: none"> The Ministry of Commerce and Investment and the CMA shall be notified within five working days of the date of appointment. If the necessary terms to form the Board are not met due to the number of its members not meeting the minimum stipulated in the company's bylaws or the Articles of Association of the company, the serving members shall call on the General Assembly to convene within sixty days to elect the necessary number of members. 	<p>validity of board meetings as stipulated in these articles is not affected by such vacancy, then the Board of Directors may (temporarily) appoint qualified person with relevant expertise to provisionally fill the vacancy, provided that the concerned authorities be informed accordingly within (fifteen) days from the date of such appointment.</p> <ol style="list-style-type: none"> The appointment shall be referred to the ordinary general assembly in its first meeting. The new member shall complete the term of his predecessor. If the necessary terms to form the Board are not met due to the number of its members not meeting the minimum stipulated in the company's bylaws or the Articles of Association of the company, the serving members shall call on the General Assembly to convene within sixty days to elect the necessary number of members.
<p>Sixth: Membership Termination</p> <ol style="list-style-type: none"> The membership of a Board member shall terminate in accordance with any applicable system or instructions in the Kingdom, or due to death or resignation, or if convicted of an offense against honor and honesty. However, the General Assembly may at any time dismiss all or some of the Board members without prejudicing the rights of the dismissed member to demand compensation from the company if the dismissal occurs for an unacceptable reason or at an inappropriate time. Members of the Board are entitled to resign on the condition that it is done in a timely manner or otherwise be responsible before the company for the consequences of the resignation, including damages. The General Assembly may, on the recommendation of the Board, terminate the membership of members who fail to attend three consecutive meetings of the Board without a legitimate excuse. 	<p>Sixth: Membership Termination:</p> <ol style="list-style-type: none"> The Board expires by the end of its term, or by the expiry of membership in accordance with any prevailing rules or regulations in the Kingdom. Upon Board recommendation, the General Assembly may terminate a member's membership who fails to attend (3) three consecutive or (5) five non-consecutive meetings without a valid excuse accepted by the Board. The Ordinary General Assembly may, however, dismiss some or all the Board members, and in such case, the General Assembly shall elect a new Board or a replacement of the dismissed member, in accordance with the provisions of the Companies Law. The Board of Directors shall call the Ordinary General Assembly to convene prior to the expiration of the Board's term to elect a Board of Directors for a new term. If the elections cannot be held and the term of the current Board expires, its members shall continue to carry out their duties until a Board of Directors is elected for a new term, provided period does not exceed (90) ninety days from the date of the end of the Board term, and the Board of Directors must take the necessary measures to elect a Board of Directors that shall replace it before the expiration of the period specified above in this paragraph. If the Chairman and Board members resign, they shall call for an Ordinary General Assembly meeting to elect a new Board. The resignation shall not take effect until a new Board is elected, provided that the resigning Board does not continue to carry out its duties beyond (120) one hundred and twenty days, according to Article (6) of the Companies Law implementing regulations. The Board must take the necessary measures to elect a Board of Directors to

	<p>replace it before the expiration of the period specified above in this paragraph.</p> <p>5. A Board member may resign through a written notification addressed to the Chairman. If in case the Chairman resigns, the notification must be directed to the remaining Board members and the Secretary of the Board. The resignation shall be effective – in both cases – from the date specified in the notification.</p> <p>6. When a Board member's membership expires through one of the termination methods, the Company must notify the CMA immediately, stating the reasons for this.</p>
New Article	<p>Seventh: Review: The NRC shall review this Policy in accordance with the Companies Law and the Corporate Governance Regulations issued by CMA.</p>
<p>Seventh: Final Provisions</p> <ol style="list-style-type: none"> 1. These policies and standards are subject to annual review as part of the corporate governance review or when the competent relevant authorities issue new instructions or regulations relating to the committee. 2. These policies and standards shall be implemented, and their provisions shall be complied with, as soon as they are adopted by the General Assembly of the company's shareholders. 3. These policies and standards shall be published on the company's website. 4. These policies and standards shall be amended, as and when required, by a proposal of the Board under the recommendation of the Nomination and Remuneration Committee, and a resolution shall be issued by the General Assembly of the company's shareholders. 	<p>Eighth: Final Provisions:</p> <ol style="list-style-type: none"> 1. This Policy shall be effective, and its provisions shall be adhered to upon its adoption by the General Assembly. 2. This Policy shall be published on the company's website. 3. This Policy shall be amended, as and when required, upon a proposal by the Board under a resolution issued by the General Assembly.

Policy/Charter Name	اسم السياسة/اللائحة	By	جهة الاعتماد	Approval Date	تاريخ الاعتماد	Page	صفحة
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Remuneration Policy for Board, Committees, and Executive Management

Current Charter	Proposed Charter
<p>First: Introduction</p> <p>The Remuneration Policy for Board, Committees, and Executive Management (“the Policy”) has been formed in pursuance of the provisions of paragraph (1) of Article 61 of the Corporate Governance Regulations of the Kingdom of Saudi Arabia issued by the Board of the Capital Market Authority (CMA) by Decision No. (8-16-2017), dated 16/05/1438H corresponding to 13/02/2017, based on the Companies Law issued by Royal Decree No. (M/3), dated 28/01/1437H.</p> <p>This Policy was issued as directed by the decision of the General Assembly of the company’s shareholders held on Sunday, 13/04/1439H corresponding to 31/12/2017, based on a proposal from the Board of Directors (“the Board”).</p>	<p>First: Introduction:</p> <p>In compliance with the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443 AH and its Implementing Regulations, and in accordance with Paragraph (1) of Article (58) of the Corporate Governance Regulations issued by the Capital Market Authority (“CMA”) pursuant to Resolution No. (8-5-2023) dated 06/25/1444 AH corresponding to 01/18/2023 AD, the “Remuneration Policy for Board, Committees, and Executive Management” was prepared.</p> <p>This policy was amended pursuant to a proposal by the Board of Directors on __/__/1445 AH corresponding to __/__/2024, and approval by the General Assembly on __/__/1445 AH corresponding to __/__/2024.</p>
<p>Second: Purpose</p> <p>The purpose of this Policy is to stipulate and clearly outline the remuneration for the Board and its Nomination and Remuneration Committee (“the Committee”) members and executive management so that they are linked to performance, to ensure disclosure of the Policy, and to verify its implementation. The Policy also aims to attract, maintain, and motivate professional skills.</p>	<p>Second: Purpose:</p> <p>The purpose of this Policy is to stipulate and clearly outline the remuneration for the Board, Committees’ members, Executive Management, and Corporate Secretary, so that they are linked to performance, to ensure disclosure of the Policy, and to verify its implementation. The Policy also aims to attract, maintain, and motivate professional skills.</p>
<p>Third: General Standards for Remuneration</p> <p>The Committee shall, under this Policy, recommend to the Board the remuneration and compensation of the Board, its committees, and the executive management in accordance with the approved criteria, as follows:</p> <ol style="list-style-type: none"> 1. Remuneration and compensation shall be in line with the company’s strategy and objectives. 2. Remuneration shall be proportionate to the company’s activities and the required skills for its management. 3. The Policy shall be prepared in coordination with the Committee with respect to new appointments. 4. The Policy shall take into consideration the sector in which the company operates, its size, and the experience of its Board members and executive management. 5. Benchmarking shall be used to take into consideration the remuneration practices of other companies in addition to what is prevalent in the labor market. The disadvantages of such comparisons in leading to unjustifiable increases in remunerations and compensations shall be avoided. 	<p>Third: General Standards for Remuneration:</p> <ol style="list-style-type: none"> 1. Remuneration and compensation shall be in line with the company’s strategy and objectives. 2. Remuneration shall be proportionate to the company’s activities and the required skills for its management. 3. The Policy shall be prepared in coordination with the Committee with respect to new appointments. 4. The Policy shall take into consideration the sector in which the company operates, its size, and the experience of its Board members and executive management. 5. Benchmarking shall be used to take into consideration the remuneration practices of other companies in addition to what is prevalent in the labor market. The disadvantages of such comparisons in leading to unjustifiable increases in remunerations and compensations shall be avoided.

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<p>6. Remuneration shall be based on job level, duties, and responsibilities; educational qualifications; practical experience; skills; and performance level.</p> <p>7. Remunerations are intended to encourage Board members and executive management contribute to the company's success and its long-term development, such as linking the variable part of the remuneration to long-term performance.</p> <p>8. The remuneration shall be suspended if it has been determined that such remuneration was based on inaccurate information provided by a member of the Board, its committees, or the executive management in order to prevent the use of one's position in the company to derive undeserved benefits.</p> <p>9. If the company develops a program to grant some of its shares to Board members and executive management, whether a new issue or shares purchased by the company, then the Committee shall supervise this program in light of the company's bylaws and the relevant CMA laws and regulations.</p> <p>10. Members of the Board may not vote on the remuneration of directors at the General Assembly meeting of the company's shareholders.</p> <p>11. A member of the Board may receive remuneration for his membership in the Audit Committee formed by the General Assembly or for any other additional executive, technical, administrative, or advisory work or positions (under professional license) assigned to him by the company in addition to the remuneration that may be acquired as a member of the Board and any committees formed by the Board, in accordance with the Companies Laws and the company's Articles of Association.</p> <p>12. The remunerations of different Board members may vary depending on the Board members' experience, expertise, duties he undertakes, and the independence and number of Board meetings he attended, in addition to other considerations.</p> <p>13. The remuneration of independent Board members shall not be a percentage of the profits that are realized by the company, nor shall it be based directly or indirectly on the company's profitability.</p> <p>14. If the General Assembly decides to terminate the membership of any Board member who fails to attend three consecutive Board meetings without a legitimate excuse, then such Board member shall not be entitled to any remuneration since the last Board meeting, he failed to attend, and he shall pay back any remuneration he received for that period.</p>	<p>6. Remuneration shall be based on job level, duties, and responsibilities; educational qualifications; practical experience; skills; and performance level.</p> <p>7. Remunerations are intended to encourage Board members and executive management contribute to the company's success and its long-term development, such as linking the variable part of the remuneration to long-term performance.</p> <p>8. The remuneration shall be suspended if it has been determined that such remuneration was based on inaccurate information provided by a member of the Board, its committees, or the executive management in order to prevent the use of one's position in the company to derive undeserved benefits.</p> <p>9. The Committee shall supervise the program if the company develops one to grant some of its shares to Board members and executive management, whether a new issue or shares purchased by the company.</p> <p>10. Members of the Board may not vote on the directors' remuneration at the annual shareholders' General Assembly meeting if the remuneration was added as an agenda item.</p> <p>11. A member of the Board may receive remuneration for his membership in the Audit Committee or for any other additional executive, technical, administrative, or advisory work or positions (professionally licensed) assigned to him by the company in addition to the remuneration that may be acquired as a member of the Board and any committees formed by the Board, in accordance with the Companies Laws and the Company Bylaws.</p> <p>12. The remunerations of different Board members may vary depending on the Board members' experience, expertise, duties he undertakes, and the independence and number of Board meetings he attended, in addition to other considerations.</p> <p>13. The remuneration of independent Board members shall not be a percentage of the profits that are realized by the company, nor shall it be based directly or indirectly on the company's profitability.</p> <p>14. If the General Assembly decides to terminate the membership of any Board member who fails to attend (3) three consecutive Board meetings without a legitimate excuse, then such Board member shall not be entitled to any remuneration since the last Board meeting, he failed to attend, and he shall pay back any remuneration he received for that period.</p>

<p>Fourth: Board Members' Remuneration</p> <p>Board members' remuneration may consist of a specified sum, an attendance fee, expense fees, other in-kind benefits, a certain percentage of the net profits, or a combination of two or more of those benefits.</p> <ol style="list-style-type: none"> 1. If the remuneration is a certain percentage of the profits of the company, this percentage must not exceed 10% of the net profits after deduction of the reserves decided by the General Assembly in application of the provisions of the applicable laws and the Articles of Association of the company, or, after distribution of profit to shareholders, not less than 5% of the company's paid-up capital, provided that the remuneration is commensurate with the number of sessions attended by the member, and any other estimate contradicting that is invalid. 2. In no event may the total amount of any compensation and remuneration, whether it be cash or in-kind benefits received by a Board member, be greater than SAR (500,000) five hundred thousand Saudi Riyals annually, in accordance with the regulations established by the competent authority. 3. The Board's annual report to the General Assembly shall include a comprehensive statement of all the amounts received by each Board member during the fiscal year, including remunerations, allowances, expenses, and other benefits, as well as all the amounts received by the members in their capacity as employees or executives, or in consideration of such technical, administrative, or advisory services (if any). Such a report shall also include a statement of the number of the Board meetings held and the number of meetings attended by each member beginning from the date of the last meeting of the General Assembly. 	<p>Fourth: Board Members' Remuneration:</p> <ol style="list-style-type: none"> 1. Chairman and Board members' remuneration may consist of a specified amount, an attendance fee, expense fees, other in-kind benefits, a certain percentage of the net profits, or a combination of two or more of those benefits. <ol style="list-style-type: none"> a) The Chairman is entitled to an annual remuneration amount of (500,000) five hundred thousand riyals. b) A Board member is entitled to an annual remuneration amount of (200,000) two hundred thousand riyals. c) A Committee member who is appointed from outside the Board is entitled to an annual remuneration amount of (100,000) one hundred thousand riyals. d) The Secretary is entitled to an annual remuneration with a total amount of (100,000) one hundred thousand riyals. 2. The Board can from time to time based on the Committee recommendation review the annual remuneration and all financial or in-kind benefits for the Board and committees' members, and executive management based on changes in laws and regulations as well as the Board and committees' members. 3. The Board shall determine the Managing Director's compensation – if appointed – based on the Committee recommendation for the assigned tasks, in addition to the remuneration as a member of the Board. In all cases the total amount shall not exceed (1,000,000) one million riyals per year. 4. The Board Report to the General Assembly must include a disclosure of all the remuneration, allowances, expenses, and other benefits that the Chairman, Board, and committees' members received during the fiscal year. It shall also include the amounts received by the members in their capacity as employees or executives, or in consideration of such technical, administrative, or advisory services (if any). The report shall also include a statement of the number of the Board meetings held and the number of meetings attended by each member beginning from the date of the last meeting of the General Assembly.
<p>Fifth: The Committees' Members Remuneration</p> <ol style="list-style-type: none"> 1. The Board shall determine and approve its committee's remuneration, excluding the Audit Committee remuneration, attendance fees, and other benefits based on the Committee's recommendation. 2. Committee member remuneration shall comprise an annual remuneration (a lump sum) and attendance 	<p>Fifth: The Committees' Members Remuneration:</p> <ol style="list-style-type: none"> 1. The committees remuneration for its committees. The annual remuneration shall consist of a lump sum amount and sitting fees for attending meetings. 2. The remuneration for membership of the Board committees shall be approved in accordance with what is stipulated in Article (Fourth), and when forming the committees, the number of memberships that a member of the Board of

<p>fees, along with other benefits as defined in this Policy.</p> <ol style="list-style-type: none"> Audit Committee members' remuneration shall be determined by the General Assembly based on the Board's recommendation. When forming any Board committee, the number of seats occupied by each Board member shall be taken into consideration, as the total amount paid for his membership on both the Board and all committees shall not exceed the statutory limit defined in the Companies Law, considering paragraph (11) of Article 3 of this Policy. 	<p>Directors can hold shall be taken into account, so that it does not exceed the total remuneration that the member receives for his membership in the Board and the committees stipulated in Paragraph (1-B) Article (Fourth) of this policy.</p>
<p><u>Sixth: Executive Management's Remuneration</u></p> <ol style="list-style-type: none"> The Board shall, on the recommendation of the Committee, determine the types of remuneration awarded to senior executives of the company – for example: fixed bonuses, performance-related bonuses, and incentive bonuses – not inconsistent with the regulatory controls and procedures issued to the joint stock companies. Senior executives' remuneration must be consistent with the company's strategic objectives, its business activity, and the skills required to manage the company, taking into account the sector in which the company operates and its size. The Committee shall review the incentive scheme for the executive management on a regular basis and submit its recommendations to the Board for approval. Remuneration aims to provide the competitive advantage needed to attract and retain highly qualified and experienced staff and to maintain the high level of skills needed by the company. 	<p><u>Sixth: Executive Management's Remuneration:</u></p> <ol style="list-style-type: none"> The Board shall, on the Committee recommendation, determine the types of remuneration awarded to senior executives of the company – for example: fixed bonuses, performance-related bonuses, and incentive bonuses – without conflict with the executive regulations issued to joint stock companies. Senior executives' remuneration must be consistent with the company's strategic objectives, its business activity, and the skills required to manage it, considering the sector in which the company operates and its size. The Committee shall review the incentive scheme for the executive management on a regular basis and submit its recommendations to the Board for approval. Remuneration aims to provide the competitive advantage needed to attract and retain highly qualified and experienced staff and to maintain the high level of skills needed by the company.
<p><u>Seventh: General Provisions</u></p> <ol style="list-style-type: none"> The remuneration of directors, committees, and the secretary shall be paid annually after the approval of the annual audited consolidated financial statements by the General Assembly of the company's shareholders. Attendance allowances may be paid after each session, quarterly, or with annual remuneration. Allowances and other expenses are disbursed only once one or more meetings are held on the same day. The executive management's remuneration shall be paid annually upon approval by the Board 	<p><u>Seventh: General provisions:</u></p> <ol style="list-style-type: none"> The remuneration of the Chairman, Board and committees' members, Managing Director – if appointed, and Secretary are paid immediately after publishing the yearend financial statements on Tadawul website. Sitting fees are paid after each session, quarterly, or with annual bonuses, according to what the Committee deems appropriate or according to the member's request. Sitting fees and other expenses are disbursed only once if one or more meetings are held on the same day. Executive management remuneration is paid annually upon Board approval pursuant to the Committee recommendation.

pursuant to a recommendation from the Committee.	
New Article	Eighth: Review: The Committee shall review the policy in accordance with the Companies Law and the Corporate Governance Regulations issued by CMA.
<u>Eighth: Final Provisions</u> 1. This Policy shall be implemented and complied with by the company starting from the date it is approved by the General Assembly of the company's shareholders. 2. This Policy shall be published on the company's website. 3. This Policy shall be amended, as and when required, by a proposal of the Board based on a recommendation by the Committee under a resolution issued by the General Assembly of the shareholders of the company.	<u>Ninth: Final Provisions:</u> 1. This Policy shall be effective, and its provisions shall be adhered to upon its adoption by the General Assembly. 2. This Policy shall be published on the company's website. 3. This Policy shall be amended, as and when required, upon a proposal by the Board under a resolution issued by the General Assembly.

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Controls and Standards of the Company's Business Competition

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First: Introduction:

In compliance with the Companies Law issued by Royal Decree No. (M/132) dated 01/12/1443 AH and its Implementing Regulations, and in accordance with Article (27) of the Companies' Law and Articles (44) and (45) of the Corporate Governance Regulations issued by the Capital Market Authority ("CMA") pursuant to Resolution No. (8-5-2023) dated 06/25/1444 AH corresponding to 01/18/2023 AD, a list of "Controls and Standards of the Company's Business Competition" ("Standards") was prepared for Board and Committee members, and the Chief Executive Officer ("CEO").

These Standards were issued pursuant to a proposal by the Board of Directors on __/__/1445 AH corresponding to __/__/2024, and approval by the General Assembly on __/__/1445 AH corresponding to __/__/2024.

Second: Concept of Business Competition:

The concept of participating in any work that would compete with the company or compete with it in one of the Sectors and activities that it practices as follows:

1. A member of the Board of Directors establishes a company or individual institution, or owns a significant percentage of shares or stakes in a joint-stock company or other establishment, that carries out an activity similar to that of the company or its group.
2. Accepting membership in the board of directors of a company or a business entity competing with the company, or its group, or assuming the management of a competing individual enterprise or competing company, whatever its form.
3. The member obtains a commercial agency or the like, whether apparent or hidden, for a company or other a business entity competing with the company or its group.

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Third: Criteria for Business Competition:

Any business competing with the following Company activities and purposes stipulated in the Company Bylaws:

1. Manage Company subsidiaries or participate in the management of other companies where it provides support services.
2. Own and establish industrial projects, real estate, and construct buildings and warehouses required for its purposes.
3. Provide information technology services to the company and others.
4. Provide training services to the company and others.
5. Provide loans, guarantees and financing to its subsidiaries.
6. Own intellectual property rights such as patents, trademarks, franchise, and other rights, utilizing them, and leasing them to its subsidiaries or others.
7. The Company conducts its activities in accordance with applicable and prevailing laws after securing required licenses and/or permits from the competent authorities. The Company may exercise other activities provided it does not conflict with the pertinent laws and regulations.

Fourth: Business Competition Controls and Procedures:

It is not permissible for the Company Chief Executive Officer (*or any other title*), nor a Board or Committees members, to participate in any competing activities, unless licensed and authorized by the General Assembly or shareholders.

If a member intends to engage in competing activities, the following must be considered:

1. Notify the Board of the competing activities the member plans to engage in and record this notice in the minutes of the meeting.
2. Concerned member is forbidden from voting on the decision issued in this regard by the Board, during its meeting or committees' or shareholders' assemblies.
3. The Chairman shall notify the Ordinary General Assembly of the competing activities undertaken by a Board or Committee member.
4. Obtain a permit from the Ordinary General Assembly or the Board, via delegation issued by the Ordinary General Assembly, allowing the member to engage in a competing activity, provided that this permit is annually renewed.

Policy/Charter Name	اسم السياسة/اللائحة	By	جهة الاعتماد	Approval Date	تاريخ الاعتماد	Page	صفحة
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Fifth: Disclosure of Business Competition:

All nominees for Board membership must disclose to the Board and General Assembly any participation in competing activities.

Sixth: Refusal to Grant a Permit:

If the General Assembly refuses to grant a permit to a Board or Committees' member to participate in competing activities the Company carries out in accordance with its Bylaws and the Corporate Governance Regulations, then the Board member must resign within a period specified by the General Assembly. The membership in the Board will be revoked, unless the member decides to cease or reconcile competing activities, in accordance with the Companies Law and its implementing regulations, before the expiration of the deadline specified by the General Assembly.

Seventh: Review:

The Nomination and Remuneration Committee shall review these Standards in accordance with the Companies Law and the Corporate Governance Regulations issued by CMA.

Eighth: Final Provisions:

1. The Standards shall be effective, and its provisions shall be adhered to upon its adoption by the General Assembly.
2. The Standards shall be published on the company's website.
3. The Standards shall be amended, as and when required, upon a proposal by the Board under a resolution issued by the General Assembly.
4. Internal Audit and Governance & Compliance functions shall monitor the extent of compliance with these conditions. In the event of violation, a report shall be prepared and submitted to the Board, including the corrective actions recommendations.

Policy/Charter Name	اسم السياسة/اللائحة	By	جهة الاعتماد	Approval Date	تاريخ الاعتماد	Page	صفحة
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Ninth: Business Competition Disclosure Form:

Disclosure of Business Competition of Board and Committee members, and CEO

Based on Chapter Three (Board of Directors) Article (27) of the Companies Law, Chapter Six (Conflicts of Interest) of the Corporate Governance Regulations, and the company’s competitive business controls and standards, I acknowledge the following:

Do you have any business that would compete with the company, or in one of its sectors and activity?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If the answer is yes, please fill out the following information:		
Competition start date:		
Name of competing activity:		
Name of the competing company:		
Ownership percentage of capital:		
Type and nature of competition:		
Are you a board member?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Are you an executive?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Other:		

Name: _____

Signature: _____

Date: _____