

Audit Committee Bylaws Materials Before and After Amendment

Article title	Before Amendment	After Amendment
Introduction	<ul style="list-style-type: none"> - This bylaw aims to define the framework under which the Audit Committee operates at Sumou Real Estate Company, in accordance with the Companies Law, Paragraph (c) of Article 54 of the Corporate Governance Regulations issued by the Capital Market Authority (CMA), and the company's governance best practices. It outlines the committee's objectives, formation rules, member selection, nomination process, tenure, rewards, temporary appointment mechanisms, tasks, responsibilities, work controls, meeting procedures, decision-making, and other provisions. The bylaw is approved by the General Assembly based on the Board of Directors' proposal, following statutory procedures. 	<ul style="list-style-type: none"> - This bylaw aims to define the framework under which the Audit Committee operates at Sumou Real Estate Company, in accordance with the Companies Law, the Corporate Governance Regulations issued by the CMA, and the company's governance best practices. It outlines the committee's objectives, formation rules, member selection, nomination process, tenure, rewards, temporary appointment mechanisms, tasks, responsibilities, work controls, meeting procedures, decision-making, and other provisions. The bylaw and its amendments are approved by the General Assembly based on the Board of Directors' proposal, following statutory procedures.
<p><u>Article Two:</u></p> <p>Formation of the Audit Committee</p>	<ol style="list-style-type: none"> 1. The committee is formed by a resolution of the Ordinary General Assembly, based on the Board of Directors' proposal. It consists of shareholders or others, including at least one independent member, and excludes executive board members. 2. The committee must have at least three members, including a financial and accounting expert. 3. No member may have worked in the company's executive/ financial management or as its auditor in the past two years. 4. The Board Chairman cannot be a committee member. 5. The company must notify the CMA of committee members' names and qualifications upon appointment and any changes during their tenure. 	<ol style="list-style-type: none"> 1. The committee is formed by a resolution of the Board of Directors, consisting of shareholders or others, including at least one independent member, and excludes executive board members. 2. The committee must have 3–5 members, including a financial and accounting expert. 3. No member may have worked in the company's executive/financial management or as its auditor in the past two years. 4. The Board Chairman cannot be a committee member. 5. The company must notify the CMA of committee members' names and qualifications upon appointment and any changes during their tenure.
<p><u>Article Four:</u></p> <p>Term of Membership</p>	<ol style="list-style-type: none"> 1. Membership lasts three years from the General Assembly's approval of the committee's formation. 2. The committee is reconstructed at the end of its term, and members may be reappointed. 3. Membership ends under the following conditions: <ul style="list-style-type: none"> • End of the committee's term. • End of Board membership (for dual-role members). • Resignation (without prejudice to the company's right to compensation if timing is inappropriate). • Mental/physical incapacity. • Bankruptcy, insolvency, or debt settlement request. • Conviction of dishonesty, fraud, or legal violations in Saudi Arabia or elsewhere. • Dismissal by the General Assembly for: <ul style="list-style-type: none"> ➤ Breach of duties harming the company. ➤ Unexcused absence from three consecutive meetings in a year. ➤ Other reasons deemed valid by the Board (without prejudice to the member's right to compensation). ➤ Loss of eligibility per statutory or bylaw requirements. 	<ol style="list-style-type: none"> 1. Membership is synchronized with the Board of Directors' term. 2. The committee is reconstituted at the start of each Board term, and members may be reappointed. 3. Membership ends under the following conditions: <ul style="list-style-type: none"> • End of the committee's term. • End of Board membership (for dual-role members). • Resignation (without prejudice to the company's right to compensation if timing is inappropriate). • Mental/physical incapacity. • Bankruptcy, insolvency, or debt settlement request. • Conviction of dishonesty, fraud, or legal violations in Saudi Arabia or elsewhere. • Dismissal by the General Assembly for: <ul style="list-style-type: none"> ➤ Breach of duties harming the company. ➤ Unexcused absence from three consecutive meetings in a year. ➤ Other reasons deemed valid by the Board (without prejudice to the member's right to compensation). ➤ Loss of eligibility per statutory or bylaw requirements.

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<p><u>Article Seven:</u></p> <p>Vacant Positions</p>	<p>- If a vacancy occurs, the Board may appoint a temporary member with requisite expertise. The appointment must be presented to the next Ordinary General Assembly, and the new member completes the predecessor's term.</p>	<p>- If a vacancy occurs, the Board may appoint a replacement member with requisite expertise, who completes the predecessor's term.</p>

Materials on the Work of the Nominations and Rewards Committee Before and After Amendment

Article title	Before Amendment	After Amendment
Introduction	<ul style="list-style-type: none"> - This regulation aims to establish the general framework under which the Nominations and Rewards Committee operates at Sumou Real Estate Company, in accordance with the provisions of the Companies Law and its executive regulations, as well as Paragraph (b) of Article 60 and Paragraph (b) of Article 64 of the Corporate Governance Regulations issued by the Capital Market Authority (CMA). It aligns with the best governance practices the company aspires to. - This regulation clarifies the objectives the Nominations and Rewards Committee at Sumou Real Estate seeks to achieve. It also includes the rules for forming the committee, selecting its members, their nomination process, tenure, rewards, and the mechanism for temporarily appointing members in case of a vacancy. Additionally, it describes the committee's tasks related to nominations and rewards, its responsibilities, work controls, procedures, meeting organization, decision-making, and other relevant provisions. - This regulation is approved by a resolution of the General Assembly, based on a proposal from the Board of Directors, in accordance with statutory provisions. The same procedures apply for any amendments. 	<ul style="list-style-type: none"> - This regulation aims to establish the general framework under which the Nominations and Rewards Committee operates at Sumou Real Estate Company, in accordance with the provisions of the Companies Law and its executive regulations, as well as the Corporate Governance Regulations issued by the CMA. It aligns with the best governance practices the company aspires to. - This regulation clarifies the objectives the Nominations and Rewards Committee at Sumou Real Estate seeks to achieve. It also includes the rules for forming the committee, selecting its members, their nomination process, tenure, rewards, and the mechanism for appointing members in case of a vacancy. Additionally, it describes the committee's tasks related to nominations and rewards, its responsibilities, work controls, procedures, meeting organization, decision-making, and other relevant provisions. - This regulation is approved by a resolution of the General Assembly, based on a proposal from the Board of Directors, in accordance with statutory provisions. The same procedures apply for any amendments.
Article Three: Term of Membership in the Nominations and Rewards Committee	<ol style="list-style-type: none"> 1. The term of membership in the committee is three years from the date of the General Assembly's approval of its formation. 2. The committee is reconstituted upon the end of its term, and members may be reappointed. 3. Membership of any member ends due to resignation, death, dismissal by the General Assembly, expiration of Board membership (for committee members who are Board members), absence from three committee meetings in a year, or committing a serious violation of any relevant laws or regulations. 	<ol style="list-style-type: none"> 1. The term of membership in the committee is synchronized with the term of the company's Board of Directors. 2. The committee is reconstituted upon the end of its term, and members may be reappointed. 3. Membership of any member ends due to resignation, death, dismissal by the General Assembly, expiration of Board membership (for committee members who are Board members), absence from three committee meetings in a year, or committing a serious violation of any relevant laws or regulations.
Article Seven: Vacant Positions in the Committee	<p>If a member's position becomes vacant during the committee's term, the Board of Directors may appoint a temporary member to fill the vacancy, provided they have the necessary expertise and competence. The appointment must be presented to the next Ordinary General Assembly meeting, and the new member completes the term of their predecessor.</p>	<p>If a member's position becomes vacant during the committee's term, the Board of Directors may appoint a member to fill the vacancy, provided they have the necessary expertise and competence. The new member completes the term of their predecessor.</p>

Reward Policy Materials Before and After Amendment

Article title	Before Amendment	After Amendment
<p><u>Article Two:</u></p> <p>Regulatory Controls Related to Determining and Disbursing Rewards for Board Members</p>	<ol style="list-style-type: none"> 1. If a member of any committee is also a board member, they receive a reward only for their board membership and not for committee membership. However, they are entitled to an attendance allowance for committee meetings. 2. Board members' rewards may vary in amount to reflect their experience, specialization, assigned tasks, independence, number of meetings attended, and other considerations. 3. Independent board members' rewards must not be a percentage of the company's profits or directly/indirectly based on the company's profitability. 4. If the audit committee or regulatory body finds that any board member's rewards were based on incorrect or misleading information presented to the general assembly or included in the annual report, the member must return the amount, and the company may demand repayment. 5. The total reward amount must not exceed 10% of the company's annual net profits. 6. In all cases, the annual reward or any financial/ non-financial benefits for board or committee membership must not exceed 500,000 Saudi Riyals. 	<ol style="list-style-type: none"> 1. Board members' rewards may vary in amount to reflect their experience, specialization, assigned tasks, independence, number of meetings attended, and other considerations. 2. Independent board members' rewards must not be a percentage of the company's profits or directly/indirectly based on the company's profitability. 3. If the audit committee or regulatory body finds that any board member's rewards were based on incorrect or misleading information presented to the general assembly or included in the annual report, the member must return the amount, and the company may demand repayment.
<p><u>Article Three:</u></p> <p>Determining Rewards for the Board and Its Committees, and Their Compensation</p>	<ol style="list-style-type: none"> 1. The rewards and nominations committee recommends rewards for board members, committees, the secretary, and senior executives in accordance with this policy. 2. Members receive attendance allowances for board and committee meetings, which are not part of the annual reward. 3. To qualify for the annual reward, a member must attend at least two-thirds of the meetings held during the year. 4. The annual reward is calculated based on the member's joining and departure dates, provided they meet the minimum attendance requirement of two-thirds of the meetings held during their tenure. 5. A member cannot receive both a board membership reward and a reward for chairing or serving on a committee or audit committee, unless it complies with the general reward policy. 6. The fixed annual reward does not include travel or related expenses, which are compensated separately based on the committee's fair recommendations. 	<ol style="list-style-type: none"> 1. The rewards and nominations committee recommends rewards for board members, committees, the secretary, and senior executives in accordance with this policy. 2. Members receive attendance allowances for board and committee meetings, which are not part of the annual reward. 3. The annual reward is calculated based on the member's joining and departure dates, provided they meet the minimum attendance requirement of two-thirds of the meetings held during their tenure. 4. The fixed annual reward does not include travel or related expenses, which are compensated separately based on the committee's fair recommendations.