

Suggested Amendments to the Bylaws of Emaar Economic City

The Article in the Current Bylaws	Suggested changes to the Current Bylaws
<p><u>Article (22) Powers of Chairman, Vice Chairman, Managing Directors, and Secretary</u></p> <p>The Board of Directors shall appoint a Chairman (the "Chairman"), a Vice Chairman ("Vice Chairman") from among its members. The Board of Directors may also appoint a Managing Director (the "Managing Director"). It is prohibited to combine the position of the Chairman with any other executive position in the Company. The Vice Chairman shall replace the Chairman in his absence or if he is authorized in writing by the Chairman.</p> <p>The Chairman is responsible for inviting the Board of Directors to its meetings, presiding over general assemblies of shareholders and representing the Company in its relations with third parties, governmental, official and private entities. The Chairman may file claims, plead and hear cases and respond to them, declare, object, settle, accept and object to judgements, release, request travel bans, seizures and execution, request arbitration, appoint experts, consultants, and arbitrators, challenge the reports of experts and arbitrators, and replace them, demand enforcement, acceptance and denial of judgments, object to judgments, request appeal, petition for reconsideration, annote on the judgements, request reconsideration and preemption, request the judge's removal, request execution and oppose it, and collect amounts from execution. He may sign agreements and deeds before notaries public and official bodies, as well as receiving amounts by checks in the name of the Company, receiving judgments' deeds, requesting judges to step aside and requesting inclusion and intervention, before all Sharia courts, administrative courts (the Board of Grievances), commercial and labor courts, and financial and banking dispute committees and committees for the resolution of securities disputes, and all other judicial committees, Bureau of Investigation and Public Prosecution, reporting to the Ministry of Investment and the Economic Cities Authority as well as signing before them, reporting to the Capital Market Authority and signing the necessary documents,</p>	<p><u>Article (22) Powers of Chairman, Vice Chairman, Managing Directors, and Secretary</u></p> <p>The Board of Directors shall appoint a Chairman (the "Chairman"), a Vice Chairman ("Vice Chairman") from among its members. The Board of Directors may also appoint a Managing Director (the "Managing Director"). It is prohibited to combine the position of the Chairman with any other executive position in the Company. The Vice Chairman shall replace the Chairman in his absence or if he is authorized in writing by the Chairman.</p> <p>The Chairman is responsible for inviting the Board of Directors to its meetings, presiding over general assemblies of shareholders and representing the Company in its relations with third parties, governmental, official and private entities. The Chairman may file claims, plead and hear cases and respond to them, declare, object, settle, accept and object to judgements, release, request travel bans, seizures and execution, request arbitration, appoint experts, consultants, and arbitrators, challenge the reports of experts and arbitrators, and replace them, demand enforcement, acceptance and denial of judgments, object to judgments, request appeal, petition for reconsideration, annote on the judgements, request reconsideration and preemption, request the judge's removal, request execution and oppose it, and collect amounts from execution. He may sign agreements and deeds before notaries public and official bodies, as well as receiving amounts by checks in the name of the Company, receiving judgments' deeds, requesting judges to step aside and requesting inclusion and intervention, before all Sharia courts, administrative courts (the Board of Grievances), commercial and labor courts, and financial and banking dispute committees and committees for the resolution of securities disputes, and all other judicial committees, Bureau of Investigation and Public Prosecution, reporting to the Ministry of Investment and the Economic Cities Authority as well as signing before them, reporting to the Capital Market Authority and signing the necessary documents,</p>

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<p>entering into tenders and receiving forms. He is also entitled to buy, sell, accept transfer, pay the price, accept donation, transfer, release the pledge, accept the pledge, lease and rent, sign and renew rental contracts, receive the rent, receive and handover, contact all relevant authorities, complete all necessary procedures and sign all required documents. He may sign all types of contracts, documents and papers, including, but not limited to, articles of association of companies and companies in which the Company participates or contributes, partners' resolutions and amendment annexes with the notary public, including the sale and purchase of shares and stocks, assignment and capital increase and decrease, and the signing of all contracts of the Company with others, amending the management clause, entering and exiting partners, entering into existing companies, establishing new companies, buying and selling shares and stocks, paying and receiving the price, selling shares and stocks and receiving value and profits, and opening and closing branches of the Company .</p> <p>He is entitled to sign loan agreements, and guarantees, sign bills of exchange, promissory notes and checks, open accounts with banks in the Company's name and close them, authorize others, open credits, withdraw and deposit with banks, issue bank guarantees, sign all papers, documents, checks and all banking transactions, including opening and closing investment portfolios, appointing and dismissing employees, determining their salaries and bonuses, requesting visas, recruiting and contracting manpower from outside the Kingdom, issuing residency permits, and transferring and waiving guarantees.</p> <p>He may appoint agents, lawyers, consultants and arbitrators on behalf of the Company and issue legal power of attorneys (POAs) on behalf of the Company. He may authorize or delegate the managing director, one or more members of the Board, or a third party to carry out certain work(s) and cancel the authorization.</p>	<p>entering into tenders and receiving forms. He is also entitled to buy, sell, accept transfer, pay the price, accept donation, transfer, release the pledge, accept the pledge, lease and rent, sign and renew rental contracts, receive the rent, receive and handover, contact all relevant authorities, complete all necessary procedures and sign all required documents. He may sign all types of contracts, documents and papers, including, but not limited to, articles of association of companies and companies in which the Company participates or contributes, partners' resolutions and amendment annexes with the notary public, including the sale and purchase of shares and stocks, assignment and capital increase and decrease, and the signing of all contracts of the Company with others, amending the management clause, entering and exiting partners, entering into existing companies, establishing new companies, buying and selling shares and stocks, paying and receiving the price, selling shares and stocks and receiving value and profits, and opening and closing branches of the Company .</p> <p>He is entitled to sign loan agreements, and guarantees, sign bills of exchange, promissory notes and checks, open accounts with banks in the Company's name and close them, authorize others, open credits, withdraw and deposit with banks, issue bank guarantees, sign all papers, documents, checks and all banking transactions, including opening and closing investment portfolios, appointing and dismissing employees, determining their salaries and bonuses, requesting visas, recruiting and contracting manpower from outside the Kingdom, issuing residency permits, and transferring and waiving guarantees.</p> <p>He may appoint agents, lawyers, consultants and arbitrators on behalf of the Company and issue legal power of attorneys (POAs) on behalf of the Company. He may authorize or delegate the managing director, one or more members of the Board, or a third party to carry out certain work(s) and cancel the authorization: <u>the delegation authority includes authorizing the Managing Director and CEO to represent the company in accordance with Article (79) of the Companies Law.</u></p>

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<p>The Managing Director shall have all the powers necessary to manage the Company's business, implement the decisions and directives of the Board and other powers that the Board determine for him or delegate to him.</p> <p>The Board, at its discretion and by a decision issued by it, determines the special remuneration to be obtained by the Chairman, Vice Chairman and Managing Director, in addition to the remuneration prescribed for members of the Board under this Articles of Association.</p> <p>The Board appoints a secretary from among its members or others. The secretary is responsible for recording and keeping the deliberations of the Board, resolutions and directives in the minutes of the Board meetings, in addition to exercising other powers assigned to him/her by the Board. The Board shall also determine the secretary's remuneration.</p> <p>The term of the Chairman, the Vice Chairman, the Managing Director and the Secretary shall not exceed their term in the Board of Directors, and they may be re-elected. The Board of Directors may, at any time, remove all or any of them without prejudice to their right to compensation in case the termination was unjustified or at an inappropriate time. Such removal shall not result in their being exempted from their membership in the Board of Directors.</p>	<p>The Managing Director shall have all the powers necessary to manage the Company's business, implement the decisions and directives of the Board and other powers that the Board determine for him or delegate to him.</p> <p>The Board, at its discretion and by a decision issued by it, determines the special remuneration to be obtained by the Chairman, Vice Chairman and Managing Director, in addition to the remuneration prescribed for members of the Board under this Articles of Association.</p> <p>The Board appoints a secretary from among its members or others. The secretary is responsible for recording and keeping the deliberations of the Board, resolutions and directives in the minutes of the Board meetings, in addition to exercising other powers assigned to him/her by the Board. The Board shall also determine the secretary's remuneration.</p> <p>The term of the Chairman, the Vice Chairman, the Managing Director and the Secretary shall not exceed their term in the Board of Directors, and they may be re-elected. The Board of Directors may, at any time, remove all or any of them without prejudice to their right to compensation in case the termination was unjustified or at an inappropriate time. Such removal shall not result in their being exempted from their membership in the Board of Directors.</p>
<u>Article (24): Board of Directors Quorum</u>	<u>Article (24): Board of Directors Quorum</u>
<p>A Board of Directors meeting shall be valid only if attended by at least half of the Directors. A Director may give proxy to another Director to attend Board of Directors meetings in accordance with the following:</p> <p>a) A member of the Board may not represent more than one member in attending the same meeting.</p> <p>b) The proxy must be in writing and in relation to a specific meeting.</p>	<p>A Board of Directors meeting shall be valid only if attended by at least half of the Directors. A Director may give proxy to another Director to attend Board of Directors meetings in accordance with the following:</p> <p>a) A member of the Board may not represent more than one member in attending the same meeting.</p> <p>b) The proxy must be in writing and in relation to a specific meeting.</p>

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<p>c) The representative may not vote on decisions that the law prohibits the representative from voting on.</p> <p>Pursuant to an approval of the Board, the Board may hold its meetings by phone, video, or any other modern technology means that allow members to participate in the meeting and in which members can hear each other clearly, and any member who is unable to attend for an acceptable excuse may participate in the meeting in the same way, with the approval of the meeting chairman and the members present, and participation in the manner indicated in this paragraph shall be attendance at the meeting in terms of quorum and voting.</p> <p>The decisions of the Board are issued by the majority of the votes of the members of the Board present or represented in the meeting, and in the event of equal votes, the Chairman of the Board or whoever chairs the meeting in his absence shall have any casting vote.</p> <p>The Board may issue resolutions by passing by presenting them to all members of the Board separately, unless one of the members requests - in writing - a meeting of the Board to deliberate thereon, and these decisions are presented to the Board in the first following meeting.</p>	<p>c) The representative may not vote on decisions that the law prohibits the representative from voting on.</p> <p>Pursuant to an approval of the Board, the Board may hold its meetings by phone, video, or any other modern technology means that allow members to participate in the meeting and in which members can hear each other clearly, and any member who is unable to attend for an acceptable excuse may participate in the meeting in the same way, with the approval of the meeting chairman and the members present, and participation in the manner indicated in this paragraph shall be attendance at the meeting in terms of quorum and voting.</p> <p>The decisions of the Board are issued by the majority of the votes of the members of the Board present or represented in the meeting, and in the event of equal votes, the Chairman of the Board or whoever chairs the meeting in his absence shall not have <u>any-the</u> casting vote.</p> <p>The resolution of the Board of Directors shall be effective as of the date of its issuance, unless it stipulates that it will be effective at another time or when certain requirements are met. The Board may issue resolutions by passing by presenting them to all members of the Board separately, unless one of the members requests - in writing - a meeting of the Board to deliberate thereon. such resolutions shall be issued upon the adoption by the majority of the Board members. These resolutions shall be presented to the Board in the first following meeting.</p>

Audit Committee Charter

Article Before Amendments	Article After Amendments
<u>Article (1): Preamble</u>	<u>Article (1): Preamble</u>
<p>1. This Charter organizes the formation of the Company's Audit Committee, through determining its duties, controls, and procedures, as well as the rules for selecting and nominating its members, their membership tenure, their remuneration, and the mechanism for temporarily appointing its members in the event of a vacant seat therein.</p> <p>2. This Charter shall be subject to the provisions of the Companies Law, the Capital Market Law and their Implementing Regulations, the provisions of the Company's Bylaw, the Listing Rules, the Corporate Governance Regulations (CGR) issued by the Saudi Capital Market Authority (CMA), and are guided by best practices in proportion to the nature of the Company's activity and operations.</p> <p>3. The Executive Management of the Company shall provide the members of the Board of Directors, the non-executive members in particular, and the Company's committees with all necessary information, data, documents, and records, provided that they are complete, clear, correct, not misleading, and in a timely manner to enable them to perform their duties and tasks.</p> <p>4. Members of the Board of Directors and its committees and Senior Executives in the Company shall exercise their authorities and carry out their duties in the interest of the Company.</p> <p>5. The Company must respect the applicable laws and regulations and its commitment in disclosing essential information to shareholders, creditors, and stakeholders.</p>	<p>Delete part of the article and rephrase it:</p> <p>1. This Charter organizes the formation of the Company's Audit Committee, through determining its duties, controls, and procedures, as well as the rules for selecting and nominating its members, their membership tenure, their remuneration, and the mechanism for temporarily appointing its members in the event of a vacant seat therein.</p> <p>2. This Charter shall be subject to the provisions of the Companies Law, the Capital Market Law and their Implementing Regulations, the provisions of the Company's Bylaw, and are guided by best practices in proportion to the nature of the Company's activity and operations.</p> <p>3. The Executive Management of the Company shall provide the Audit Committee members with all necessary information, data, documents, and records, in relating to the committee mandates provided that they are complete, clear, correct, not misleading, and in a timely manner to enable them to perform their duties and tasks.</p>
<u>Article (3): Formation of the Audit Committee:</u>	<u>Article (3): Formation of the Audit Committee:</u>
<p>1. The audit committee shall be formed by a resolution of the Company's Board of Directors, from other non-executive board members, either from shareholders or others, provided that at least one of its members is an Independent member, the number of the members of the</p>	<p>Add a paragraph to the article and rephrase it</p> <p>1. The audit committee shall be formed by a resolution of the Company's Board of Directors, from other non-executive board members, either from shareholders or</p>

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<p>audit committee shall not be less than three or more than five, provided that one of its members is specialized in finance and accounting. Such resolution shall determine their membership tenure, provided that it does not exceed the Board membership tenure according to the membership rules and conditions set forth in this Charter.</p> <p>2. The Company's General Assembly shall issue - based on a proposal from the Board of Directors - the Committee's Charter, provided that this Charter shall set its duties, controls, and procedures as well as the rules for selecting and nominating its members, their membership tenure, their remuneration, and the mechanism for temporarily appointing its members in the event of a vacant seat therein.</p>	<p>others, provided that at least one of its members is an Independent member. the number of the members of the audit committee shall not be less than three or more than five, provided that one of its members is specialized in finance and accounting. Such resolution shall determine their membership tenure, provided that it does not exceed the Board membership tenure according to the membership rules and conditions set forth in this Charter.</p> <p>2. The resolution of the Board of Directors shall include the number of members and candidates for chairmanship and membership of the Committee. If the Board of Directors does not appoint a Chairman for the Committee, the Committee will choose a Chairman from its members during the Committee's first meeting.</p> <p>3. The Committee members are preferred to be independent directors or from those on whom the issues affecting independence stipulated in the CGR do not apply. The Committee may not include any of the executive Board members or the Senior Executives of the Company or any other company controlled by the Company and One of them must be a specialist in financial and accounting affairs.</p>
<p><u>Article (5): Rules and Conditions of Committee Membership, Its Tenure, and the Committee Secretariat:</u></p>	<p><u>Article (5): Rules and Conditions of Committee Membership, Its Tenure, and the Committee Secretariat:</u></p>
<p>1. The Committee members chooses from among them a Chairman for the Committee's membership period</p> <p>2. The number of the Committee members should not be less than three and not more than five, including an expert of financial and accounting affairs, by virtue of a resolution of the Board of Directors, of the number of members and candidates for chairmanship and membership of the Committee.</p> <p>3. The Committee members must not be executive Board members, whether from shareholders or others, and must have, at least, one independent member. The Committee members are</p>	<p>Delete part of the article and rephrase it:</p> <p>1. The Audit Committee may not include a member who is working, or has worked, over the past two years for the Executive or Financial Management of the Company, or with the Company's auditor.</p> <p>2. An audit committee member shall not be a member of the audit committees of more than five listed joint stock companies at the same time.</p> <p>3. The tenure of the Committee membership shall start with the beginning of the Board term and end with the closure of the Board term, considering the termination cases</p>

Article Before Amendments	Article After Amendments
<p>preferred to be independent directors or from those on whom the issues affecting independence stipulated in the CGR do not apply. The Committee may not include any of the executive Board members or the Senior Executives of the Company or any other company controlled by the Company.</p> <p>4. The Audit Committee may not include a member who is working, or has worked, over the past two years for the Executive or Financial Management of the Company, or with the Company's auditor.</p> <p>5. An audit committee member shall not be a member of the audit committees of more than five listed joint stock companies at the same time.</p> <p>6. The tenure of the Committee membership shall start with the beginning of the Board term and end with the closure of the Board term, considering the termination cases during the membership tenure as per the provisions hereof.</p> <p>7. The Board Chairman may not be the chairman or a member of the Committee.</p> <p>8. The Committee shall appoint a secretary from among its members, the Secretary of the Board of Directors, a secretary from the Company Management, or others, to follow up on the affairs of the Committee, including coordinating and preparing the Committee meetings and works, documenting its meetings, preparing the minutes, following up the implementation of recommendations, instructions, and resolutions and any other works. The tenure of the Secretary shall depend on the tenure of the Committee membership.</p>	<p>during the membership tenure as per the provisions hereof.</p> <p>4. The Board Chairman may not be the chairman or a member of the Committee.</p> <p>5. The Committee shall appoint a secretary from among its members, the Secretary of the Board of Directors, a secretary from the Company Management, or others, to follow up on the affairs of the Committee, including coordinating and preparing the Committee meetings and works, documenting its meetings, preparing the minutes, following up the implementation of recommendations, instructions, and resolutions and any other works. The tenure of the Secretary shall depend on the tenure of the Committee membership.</p>
<p>Article (6): Termination of the Membership of the Audit Committee and the Appointment of the Alternative</p>	<p>Article (6): Membership Termination</p>
<p>Membership of the Audit Committee shall be terminated in the following cases:</p> <p>1. The Committee's term expires according to what is mentioned herein.</p> <p>2. The member submits the resignation of the Committee's membership, with clarification of the reasons and the approval of the Board of Directors. The resignation shall be submitted</p>	<p>Modifying the title of the article, deleting part of it and rephrasing it</p> <p>A Committee member shall carry out his/her role and responsibilities from the date of his appointment until one of the following cases takes effect:</p> <p>1. Expiry of the Board's term.</p>

Article Before Amendments	Article After Amendments
<p>to the Chairman of the Board who will, in turn, present it to the Board for deciding on it after consulting other members of the Committee.</p> <p>3. The Board shall dismiss any member who has acted in breach of the rules and conditions of membership or his duties and responsibilities in accordance with what is stated in this bylaw, supported by all the evidence and documents showing these violations. If the General Assembly agrees to dismissal, a vote is taken to appoint a replacement.</p> <p>When the membership of any Committee member ends for any reason, the Board of Directors may appoint another member to replace the terminated member, to complete his/her remaining period. The Capital Market Authority and the Saudi Stock Exchange shall be notified of this appointment within the time specified in the laws and regulations.</p>	<p>2. Resignation.</p> <p>3. Subjected to a health condition that prevents him from performing his duties in the Committee.</p> <p>4. A resolution by the Board to terminate his/her Committee membership for any of the following reasons:</p> <ul style="list-style-type: none"> The member's breach of his/her responsibilities, duties and tasks to the extent that results in damage to the Company's interests. Absence from three consecutive meetings within one year without a legitimate excuse. Other reasons as may be decided by the Board, without prejudice to the right of the dismissed member for the remuneration for the period during which he/she served as a member of the committee. <p>5. Becoming disqualified due to losing any of the Audit Committee's membership conditions stated in this Charter.</p> <p>When the membership of any Committee member ends for any reason, the Board of Directors may appoint another member to replace the terminated member, to complete his/her remaining period. The Capital Market Authority and the Saudi Stock Exchange shall be notified of this appointment within the time specified in the laws and regulations.</p>
<p>Article (7): Committee Duties and Responsibilities:</p> <p>The Audit Committee shall be responsible for monitoring the Company's businesses and verifying the integrity and fairness of its reports, financial statements, and internal control systems. Besides any other duties and responsibilities assigned to it by the Board of Directors, the mandates of the Committee shall particularly include the following:</p> <p>1. <u>Financial Reporting</u>:</p>	<p>Article (7): Committee Duties and Responsibilities:</p> <p>Modifying part of the article</p> <p>The Audit Committee shall be responsible for monitoring the Company's businesses and verifying the integrity and fairness of its reports, financial statements, internal control and Risk Management systems. Besides any other duties and responsibilities assigned to it by the Board of Directors, the mandates of the Committee shall particularly include the following:</p> <p>1. <u>Financial Reporting</u>:</p>

Article Before Amendments	Article After Amendments
<ol style="list-style-type: none"> 1. Analyzing the Company's interim and annual financial statements before presenting them to the Board of Directors, and expressing its opinion and providing recommendations thereon to ensure their integrity, fairness, and transparency; 2. Providing technical opinions, at the request of the Board of Directors, as to whether the Board of Directors' report and financial statements are fair, balanced, and understandable, and include information that enables shareholders and investors to evaluate the Company's financial position, performance, business model, and strategy; 3. Analyzing any important or unfamiliar issues contained in the financial reports; 4. Investigating any issues raised by the Company's CEO or the person assuming his/her duties, or the Company's Compliance Officer or External Auditor; 5. Verifying accounting estimates in respect of significant matters stated in the financial reports; and 6. Examining the accounting policies followed by the Company and providing its opinion and recommendations to the Board thereon. <p>2. <u>Internal Auditing</u></p> <ol style="list-style-type: none"> 1. Examining and reviewing the Company's internal control systems, and risk management systems; 2. Analyzing the internal audit reports and following up on the implementation of corrective measures for the remarks contained therein; 3. Monitoring and overseeing the performance and activities of the Company's internal auditor and the Internal Audit Department, including the annual performance appraisal of the Chief Audit Executive and review the internal audit effectiveness and ensure its compliance with the relevant International Standards of Internal Auditing and the relevant professional and professional ethics. Moreover, the audit committee must verify 	<ol style="list-style-type: none"> 1. Analyzing the Company's interim and annual financial statements before presenting them to the Board of Directors, and expressing its opinion and providing recommendations thereon to ensure their integrity, fairness, and transparency; 2. Providing technical opinions, at the request of the Board of Directors, as to whether the Board of Directors' report and financial statements are fair, balanced, and understandable, and include information that enables shareholders and investors to evaluate the Company's financial position, performance, business model, and strategy; 3. Analyzing any important or unfamiliar issues contained in the financial reports; 4. Investigating any issues raised by the Company's CEO or the person assuming his/her duties, or the Company's Compliance Officer or External Auditor; 5. Verifying accounting estimates in respect of significant matters stated in the financial reports; and 6. Examining the accounting policies followed by the Company and providing its opinion and recommendations to the Board thereon. <p>2. <u>Internal Auditing</u></p> <ol style="list-style-type: none"> 1. Examining and reviewing the Company's internal control, financial, and risk management systems; 2. Analyzing the internal audit reports and following up on the implementation of corrective measures for the remarks contained therein; 3. Monitoring and overseeing the performance and activities of the Company's internal auditor and the Internal Audit Department, including the annual performance appraisal of the Chief Audit Executive and review the internal audit effectiveness and ensure its compliance with the relevant International Standards of Internal Auditing and the relevant professional and professional ethics. Moreover, the audit committee must verify

Article Before Amendments	Article After Amendments
<p>the availability of the necessary resources that enable the internal audit department to perform the tasks assigned to it effectively</p> <p>4. Verifying the independence of the Internal Audit and enable it to perform its role effectively.</p> <p>5. Review and approve the audit plan and annual budget allocated to the Internal Audit Department.</p> <p>6. Provide a recommendation to the Board of Directors on appointing/exemption a Chief Audit Executive of the Internal Audit Unit or Department, and propose his/her remuneration; and</p> <p>7. The Committee shall periodically meet with the Chief Audit Executive, at least twice a year.</p> <p>3. <u>External Auditor</u></p> <p>1. Providing a recommendation to the Board of Directors on the nomination and dismissal of external auditors, determining their fees and evaluating their performance, following the verification of their independence, and reviewing the scope of their work and the terms of their contract;</p> <p>2. Verifying the independence, objectivity, and fairness of the External Auditor and the effectiveness of the audit activities, considering relevant rules and criteria;</p> <p>3. Reviewing the Company's External Auditor plan and its activities, and verifying the non-submission of technical or administrative or consulting services that are beyond the scope of the audit activity, and providing their inputs thereon;</p> <p>4. Responding to queries of the Company's External Auditor;</p> <p>5. Reviewing the external auditor's reports and its comments on the financial statements, verify the executive management's answers to these observations, and following up the procedures taken in connection therewith. And to verify that there are no</p>	<p>the availability of the necessary resources that enable the internal audit department to perform the tasks assigned to it effectively</p> <p>4. Verifying the independence of the Internal Audit and enable it to perform its role effectively.</p> <p>5. Review and approve the audit plan and annual budget allocated to the Internal Audit Department.</p> <p>6. Provide a recommendation to the Board of Directors on appointing/exemption the Chief Audit Executive of the Internal Audit Unit or Department, and propose his/her remuneration; and</p> <p>7. The Committee shall periodically meet with the Chief Audit Executive, at least twice a year.</p> <p>3. <u>External Auditor</u></p> <p>1. Providing a recommendation to the Board of Directors on the nomination and dismissal of external auditors, determining their fees and evaluating their performance, following the verification of their independence, and reviewing the scope of their work and the terms of their contract;</p> <p>2. Verifying the independence, objectivity, and fairness of the External Auditor and the effectiveness of the audit activities, considering relevant rules and criteria;</p> <p>3. Reviewing the Company's External Auditor plan and its activities, and verifying the non-submission of technical or administrative or consulting services that are beyond the scope of the audit activity, and providing their inputs thereon;</p> <p>4. Responding to queries of the Company's External Auditor;</p> <p>5. Reviewing the external auditor's reports and its comments on the financial statements, verify the executive management's answers to these observations, and following up the procedures taken in connection therewith. And to verify that there are no difficulties</p>

Article Before Amendments	Article After Amendments
<p>difficulties encountered by the auditor with the company's management during the performance of his duties.</p> <p>The Committee shall periodically meet with the External Auditor, at least twice a year.</p> <p>4. <u>Compliance and Ethics Assurance:</u></p> <ol style="list-style-type: none"> 1. Reviewing the findings of the reports of supervisory authorities and ensuring that the Company has taken the necessary actions in connection therewith; 2. Review company reports that include financial statements with the regulatory authorities, and verify that the information contained in these reports is consistent with the information contained in the approved financial statements. 3. Ensuring the Company's compliance with the Related Laws, Regulations, Policies, and Instructions; 4. Reviewing the contracts and proposed transactions that the Company desires to conduct with related parties thereof, and providing its recommendations to the Board in connection therewith; 5. Reporting to the Board any issues in connection with what it is deemed necessary to take action on and providing recommendations as to the actions that should be taken; 6. Review the results of internal investigations on any suspicion of fraud or suspicion of attempting to infringe on any law, rules or regulations that have or are likely to have a material impact on the company's operating results or its financial position. Provided that the committee discusses these results with the auditor and submits recommendations regarding them to the Board of Directors in a timely manner. 7. Ensure that there is a strong corporate governance structure, and that sound management practices, financial and other policies and guidelines are adequately defined and accessible to all who need to know them. 	<p>encountered by the auditor with the company's management during the performance of his duties.</p> <p>The Committee shall periodically meet with the External Auditor, at least twice a year.</p> <p>4. <u>Compliance and Ethics Assurance:</u></p> <ol style="list-style-type: none"> 1. Reviewing the findings of the reports of supervisory authorities and ensuring that the Company has taken the necessary actions in connection therewith; 2. Ensuring the Company's compliance with the Related Laws, Regulations, Policies, and Instructions; 3. Reviewing the contracts and proposed transactions that the Company desires to conduct with related parties thereof, and providing its recommendations to the Board in connection therewith; 4. Reporting to the Board any issues in connection with what it is deemed necessary to take action on and providing recommendations as to the actions that should be taken; 5. Review the results of internal investigations on any suspicion of fraud or suspicion of attempting to infringe on any law, rules or regulations that have or are likely to have a material impact on the company's operating results or its financial position. Provided that the committee discusses these results with the auditor and submits recommendations regarding them to the Board of Directors in a timely manner. 6. Ensure that there is a strong corporate governance structure, and that sound management practices, financial and other policies and guidelines are adequately defined and accessible to all who need to know them. <p>Review and update the Company's Code of Conduct ("the Code") and the Company's monitoring of compliance and enforcement of the Code.</p>

Article Before Amendments	Article After Amendments
Review and update the Company's Code of Conduct ("the Code") and the Company's monitoring of compliance and enforcement of the Code.	
<u>Article (10): Reporting Non-Compliant Practices:</u>	<u>Article (10): Reporting Non-Compliant Practices:</u>
The Audit Committee shall recommend the necessary policies or procedures to be followed by stakeholders in submitting their complaints or reporting violations, considering the following: 5. Providing the necessary protection for stakeholders.	Modifying part of the article The Audit Committee shall recommend the necessary policies or procedures to be followed by stakeholders in submitting their complaints or reporting violations, considering the following: 5. Providing the necessary protection for whistle blowers stakeholders.
<u>Article (11): Audit Committee Annual Report:</u>	<u>Article (11): Audit Committee Annual Report:</u>
The audit committee shall prepare an annual report as follows: 1. The Audit Committee shall prepare an annual report that includes details of its performance of its competencies and tasks stipulated in the Companies Law and its Implementing Regulations, provided that it includes its recommendations and opinion on the adequacy of the Company's internal and financial control and risk management systems. 2. The Board of Directors shall keep sufficient copies of the Audit Committee's report in the Company's headquarter and publish it on the Company's website and the website of the listed companies when inviting to convene the General Assembly, to enable all shareholders who wish to obtain a copy thereof to do so. Moreover, a summary of such report shall be read during the meeting of the General Assembly.	Delete part of the article The audit committee shall prepare an annual report as follows: 1. The Audit Committee shall prepare an annual report that includes details of its performance of its competencies and tasks stipulated in the relevant laws and regulations, provided that it includes its recommendations and opinion on the adequacy of the Company's internal and financial control and risk management systems. 2. The Board of Directors shall keep sufficient copies of the Audit Committee's report in the Company's headquarter and publish it on the Company's website and the website of the Stocks Exchange when inviting to convene the General Assembly, to enable all shareholders who wish to obtain a copy thereof to do so. Moreover, a summary of such report shall be read during the meeting of the General Assembly.
<u>Article (12): Authority of the Audit Committee:</u>	<u>Article (12): Authority of the Audit Committee:</u>
In addition to any authorities granted hereby to the Committee or any authorities and delegation to take resolutions granted thereto by the Board of Directors, the Audit Committee, in order to perform its duties and responsibilities, may:	Delete part of the paragraph In addition to any authorities granted hereby to the Committee or any authorities and delegation to take resolutions granted thereto by the Board of Directors, the Audit Committee, in order to perform its duties and responsibilities, may:

Article Before Amendments	Article After Amendments
<p>5. Form a specialized committee or more or a working group from members of the Committee, the Company's Management, or other consultants or specialists to perform specific task(s) according to what the Committee decides, provided that they shall expire upon the end of its work or as decided by the Committee. The Committee shall submit the recommendation for their remuneration to the Board of Directors for approval subject to the provisions of Article (13) hereof.</p>	<p>5. Form a specialized committee or more or a working group from members of the Committee, the Company's Management, or other consultants or specialists to perform specific task(s) according to what the Committee decides, provided that they shall expire upon the end of its work or as decided by the Committee.</p>
<p><u>Article (14): The Audit Committee meetings' administration and provisions:</u></p>	<p><u>Article (14): The Audit Committee meetings' administration and provisions:</u></p>
<p>The Committee holds its meetings according to the following provisions:</p> <ol style="list-style-type: none"> 1. The Committee holds its meetings periodically and whenever the need arises, with no less than four meetings during one fiscal year. 2. The Committee holds its meetings at the invitation of its Chairman or Secretary in coordination with the Chairman and members of the Committee, or upon the request of two of its members. The Board Chairman or the members of Board of Directors may request a meeting of the Committee when the need arises. The Internal Auditor and the External Auditor may call for a meeting with the Audit Committee at any time as may be necessary. Additionally, the Managing Director and the CEO or the CFO may call for a meeting with the Audit Committee, whenever necessary. 3. The Committee shall, as far as is possible, take into its account the holding of its meetings in accordance with the regular dates for publishing the initial and annual financial statements, and the dates of the Board meetings, in order to present its recommendations, resolutions, and reports to the Board for a decision in the appropriate time, especially when there are material matters that the Company shall disclose by virtue of law. 4. In the event that the Committee Chairman is unable to attend any meeting, he has the authority to proxy a Committee member to chair the specified meeting, provided that this delegation shall be in writing and delivered by fax or by e-mail. In the event of his 	<p>Modifying and deleting part of the article</p> <p>The Committee holds its meetings according to the following provisions:</p> <ol style="list-style-type: none"> 1. The Committee holds its meetings periodically and whenever the need arises, with no less than four meetings during one fiscal year. 2. The Committee holds its meetings at the invitation of its Chairman or Secretary in coordination with the Chairman and members of the Committee, or upon the request of a member. The Board Chairman or the members of Board of Directors may request a meeting of the Committee when the need arises. The Internal Auditor and the External Auditor may call for a meeting with the Audit Committee at any time as may be necessary. Additionally, the Managing Director and the CEO or the CFO may call for a meeting with the Audit Committee, whenever necessary. 3. The Committee shall, as far as is possible, take into its account the holding of its meetings in accordance with the regular dates for publishing the initial and annual financial statements, and the dates of the Board meetings, in order to present its recommendations, resolutions, and reports to the Board for a decision in the appropriate time, especially when there are material matters that the Company shall disclose by virtue of law.

Article Before Amendments	Article After Amendments
<p>emergency absence and the delegation not being possible, the other members shall choose from among themselves a chairman for the specified meeting.</p> <p>5. The Committee meetings are valid, if they are attended by a majority of its members.</p> <p>6. No member of the Board or Executive Management, except the Committee members and its Secretary, may attend its meetings unless the Committee requests his advice or opinion or invite him/her to attend the meeting or part of it.</p> <p>7. The Committee may hold its meetings through modern technology (whether by audio or video conference or any other means agreed upon by the members), and a member may also prove his attendance at any of the Committee meetings with audio or visual conference participation or any other acceptable means, when necessary, with the approval of other members. The validity of these meetings and the participation thereof shall be governed by the rules of the original meeting and in-person participation in terms of the quorum, voting, and the approval of its minutes or resolutions.</p> <p>8. The Committee's resolutions, recommendations, and directives are issued by the majority of the votes of the attendees, and when the votes are equal, the side with which the chairperson of the meeting voted will prevail, and it is not permissible for a member of the Committee to abstain from voting on its resolutions or recommendations, subject to paragraph (5) of Article (16) herein.</p> <p>9. The Committee may, in urgent cases, issue its resolutions, recommendations, directives, and reports by individual circulation, in writing, to all members, provided that the same shall be presented at the first subsequent meeting and be included in the minutes of that meeting.</p> <p>10. No Committee member may delegate someone else to attend Committee meetings and vote on its resolutions and recommendations.</p> <p>The Committee meetings shall be documented according to the provisions of Article 15 hereof.</p>	<p>4. In the event that the Committee Chairman is unable to attend any meeting, he has the authority to proxy a Committee member to chair the specified meeting. In the event of his emergency absence and the delegation not being possible, the other members shall choose from among themselves a chairman for the specified meeting.</p> <p>5. The Committee meetings are valid, if they are attended by a majority of its members.</p> <p>6. No member of the Board or Executive Management, except the Committee members and its Secretary, may attend its meetings unless the Committee requests his advice or opinion or invite him/her to attend the meeting or part of it.</p> <p>7. The Committee may hold its meetings through modern technology (whether by audio or video conference or any other means agreed upon by the members), and a member may also prove his attendance at any of the Committee meetings with audio or visual conference participation or any other acceptable means, when necessary. The validity of these meetings and the participation thereof shall be governed by the rules of the original meeting and in-person participation in terms of the quorum, voting, and the approval of its minutes or resolutions.</p> <p>8. The Committee's resolutions, recommendations, and directives are issued by the majority of the votes of the attendees, and when the votes are equal, the side with which the chairperson of the meeting voted will prevail, and it is not permissible for a member of the Committee to abstain from voting on its resolutions or recommendations, subject to paragraph (5) of Article (16) herein.</p> <p>9. The Committee may, in urgent cases, issue its resolutions, recommendations, directives, and reports by individual circulation, in writing, to all members, provided that the same shall be presented at the first subsequent meeting and be included in the minutes of that meeting.</p>

Article Before Amendments	Article After Amendments
	<p>10. No Committee member may delegate someone else to attend Committee meetings and vote on its resolutions and recommendations. The Committee member may nominate another member to vote on his/her behalf.</p> <p>The Committee meetings shall be documented according to the provisions of Article 15 hereof.</p>
<p><u>Article (15): Documentation of Committee Meetings:</u></p>	<p><u>Article (15): Documentation of Committee Meetings:</u></p>
<ol style="list-style-type: none"> The Committee Secretary shall prepare the draft minutes for each meeting, in which he records the date and place of the meeting or the method of holding the meeting, the names of the attendees and absentees, and a summary of the discussion of the recommendations, directives, or resolutions that are taken therein. The Secretary shall send a draft of the minutes of each meeting to the Chairman and members of the Committee for review and making any comments on it. The Committee's deliberations, discussions, resolutions, and recommendations are documented in minutes recorded by the Secretary, with any reservations, if any, expressed by any member and attendee, and these minutes are signed by all the attended members, and by the Secretary. Minutes, documents, and correspondence of each meeting shall be kept in an Identifiable and retrievable file. <p>The Committee's minutes are confidential and may only be reviewed or copied by the members of the Board of Directors and the Internal Auditor. Otherwise, it should be upon the committee's request and approval.</p>	<p>Modifying and deleting part of the article</p> <ol style="list-style-type: none"> The Committee Secretary shall prepare the draft minutes for each meeting, in which he records the date and place of the meeting or the method of holding the meeting, the names of the attendees and absentees, and a summary of the discussion of the recommendations, directives, or resolutions that are taken therein. stating the reservations, if any, for any of the members and attendees, and these minutes are signed by all members and the Secretary. The Secretary shall send a draft of the minutes of each meeting to the Chairman and members of the Committee for review and making any comments on it. Minutes, documents, and correspondence of each meeting shall be kept in an Identifiable and retrievable file. <p>The Committee's minutes are confidential and may only be reviewed or copied by the members of the Board of Directors and the Internal Auditor. Otherwise, it should be upon the committee's request and approval.</p>
<p><u>Article (16): Audit Committee Members' Duties and Responsibilities:</u></p>	<p><u>Article (16): Audit Committee Members' Duties and Responsibilities:</u></p>
<p>To perform his/her duties, each Audit Committee member shall adhere to the following, in accordance with the provisions hereof:</p>	<p>Deleting part of the article</p> <p>To perform his/her duties, each Audit Committee member shall adhere to the following, in accordance with the provisions hereof:</p>

Article Before Amendments	Article After Amendments
<ol style="list-style-type: none"> 1. Regularly attending Committee meetings and actively participating in its works. Any member who has to be absent or not attend any Committee meeting shall notify the Committee Chairman or Secretary of such case. 2. Preserving the confidentiality of the Company's trade secrets. No Committee member may publicize to the shareholders or third parties the Company's confidential information, data, or trade secrets that he knows due to his membership in the Committee. Otherwise, the Board of Directors shall dismiss him/her from the Committee and can held him/her responsible for financial damages that may result therefrom. 3. Adhering to the principles of truthfulness, honesty, loyalty, and care; taking care of the interests of the Company and shareholders; and putting the Company's interest ahead of his/her own interest. 4. Notifying the Committee in the event that his/her membership does not comply with the terms and conditions of membership stated herein, or if there are any future matters that contradict them. 5. Notifying the Committee of any direct or indirect interest he/she has in the issues considered by the Committee or about any business and contracts that are made on behalf of the Company and in which he/she has a direct or indirect interest. This should be recorded in the meeting minutes, and he/she may not participate in any resolution or recommendation in that matter. 6. The Committee Chairman, or whoever he/she deputizes from among its members, shall attend the General Assemblies of the Company to answer shareholders' related questions. 7. In all cases, the duties and responsibilities applicable to the Board member are applied to the Committee member, in accordance with the Law and the Company's by-laws. 	<ol style="list-style-type: none"> 1. Regularly attending Committee meetings and actively participating in its works. Any member who has to be absent or not attend any Committee meeting shall notify the Committee Chairman or Secretary of such case. 2. Preserving the confidentiality of the Company's trade secrets. No Committee member may publicize to the shareholders or third parties the Company's confidential information, data, or trade secrets that he knows due to his membership in the Committee. Otherwise, the Board of Directors shall dismiss him/her from the Committee and can held him/her responsible for financial damages that may result therefrom. 3. Adhering to the principles of truthfulness, honesty, loyalty, and care; taking care of the interests of the Company and shareholders; and putting the Company's interest ahead of his/her own interest. 4. Notifying the Committee in the event that his/her membership does not comply with the terms and conditions of membership stated herein, or if there are any future matters that contradict them. 5. Notifying the Committee of any direct or indirect interest he/she has in the issues considered by the Committee or about any business and contracts that are made on behalf of the Company and in which he/she has a direct or indirect interest. This should be recorded in the meeting minutes, and he/she may not participate in any resolution or recommendation in that matter. 6. The Committee Chairman, or whoever he/she deputizes from among its members, shall attend the General Assemblies of the Company to answer shareholders' related questions.
<u>Article (18): Disclosures:</u>	<u>Article (18): Disclosures:</u>

Article Before Amendments	Article After Amendments
<p>In addition to what was stated in Article (11) hereof and any other disclosures required by the Law:</p> <ol style="list-style-type: none"> The Company shall disclose, in the Board's annual report, the names of the Chairman and members of the Committee, the membership description of each member and any change that may occur to that, the number of its meetings, and the attendance record during the fiscal year. The Company shall disclose, in the Board's annual report, the total remunerations and allowances that the Committee members received during the fiscal year. The Company shall provide the CMA with the names of the Committee's Chairman and members, the membership description within five days from the date of their appointment, and also any changes that occur to that within five days from the date of the changes taking place. The Company shall disclose, in the Board's annual report, any conflict, if any, between the recommendations of the Committee and the Board's resolutions and the reasons for not taking such recommendations into account in accordance with Article (8) hereof. <p>The Company shall disclose any other information related to the Committee that the CMA may request from time to time.</p>	<p>Deleting part of the paragraph</p> <p>In addition to what was stated in Article (11) hereof and any other disclosures required by the Law:</p> <ol style="list-style-type: none"> The Company shall disclose, in the Board's annual report, the names of the Chairman and members of the Committee, the membership description of each member and any change that may occur to that, the number of its meetings, and the attendance record during the fiscal year. The Company shall disclose, in the Board's annual report, the total remunerations and allowances that the Committee members received during the fiscal year. The Company shall provide the CMA with the names of the Committee's Chairman and members, the membership description within five days from the date of their appointment, and also any changes that occur to that within five days from the date of the changes taking place. The Company shall disclose, in the Board's annual report, any conflict, if any, between the recommendations of the Committee and the Board's resolutions and the reasons for not taking such recommendations into account in accordance with Article (8) hereof. <p>The Company shall disclose any other information related to the Committee that the CMA may request from time to time.</p>
<p><u>Article (20): General Provisions:</u></p>	<p><u>Article (20): General Provisions:</u></p>
<ol style="list-style-type: none"> The Board of Directors may review this Charter, when necessary, with the aim of continuously developing, improving, and keeping pace with any amendments that may occur to the Law, in order to reach best professional practices. The Board of Directors shall supervise the implementation of this Charter, and the Committee Chairman and members shall implement their provisions. This Charter shall only be amended by the resolution of the proposal or recommendation 	<p>Deleting part of the article</p> <ol style="list-style-type: none"> The Board of Directors may review this Charter, when necessary, with the aim of continuously developing, improving, and keeping pace with any amendments that may occur to the Law, in order to reach best professional practices. The Board of Directors shall supervise the implementation of this Charter, and the Committee Chairman and members shall implement their provisions.

Article Before Amendments	Article After Amendments
<p>of the Board of Directors and the approval of the Company's General Assembly.</p> <p>11. The Company shall publish this Charter, or a summary thereof, on its website or through any other means.</p> <p>12. Any shareholder may review this Charter in the Company's offices, in prior coordination with the Company's Management, in case they are not published on the Company's website.</p> <p>13. The Board of Directors has the right to interpret or clarify the provisions of this Charter.</p> <p>14. This Charter shall not replace any provisions of the Law and its Implementing Regulations, and the Law shall apply to any matter for which no provision has been made in this Charter. When there is any conflict between any paragraph or article hereof and the Law, the provisions of the Law shall prevail and the remaining paragraphs and articles shall remain in force.</p> <p>15. This Charter shall enter into force as of the date of the Company's General Assembly approving it.</p> <p>This Charter were prepared in Official Arabic language, and in the event of any conflict between the Arabic or the English Texts, Arabic shall be endorsed.</p>	<p>3. This Charter shall only be amended by the resolution of the Board of Directors and the approval of the Company's General Assembly.</p> <p>4. The Company shall publish this Charter, or a summary thereof, on its website or through any other means.</p> <p>5. Any shareholder may review this Charter in the Company's offices, in prior coordination with the Company's Management, in case they are not published on the Company's website.</p> <p>6. This Charter shall not replace any provisions of the Law and its Implementing Regulations, and the Law shall apply to any matter for which no provision has been made in this Charter. When there is any conflict between any paragraph or article hereof and the Law, the provisions of the Law shall prevail and the remaining paragraphs and articles shall remain in force.</p> <p>7. This Charter shall enter into force as of the date of the Company's General Assembly approving it.</p> <p>This Charter were prepared in Official Arabic language, and in the event of any conflict between the Arabic or the English Texts, Arabic shall be endorsed.</p>

سياسة مكافآت أعضاء مجلس الإدارة، واللجان المنبثقة عن المجلس والإدارة التنفيذية

Board of Directors, Board Committees and Executive Management

Remuneration Policy

2023م-2024م

Article One: Definitions:

The following words and phrases shall have the meanings shown next to them, unless the context requires otherwise:

1. CMA: Capital Market Authority.
2. Corporate Governance Regulation: Corporate Governance Regulations issued by Capital Market Authority.
3. Board: The Board of Directors of EEC Company.
4. Committee: The Board of Directors forms specialized committees according to the company's needs, circumstances and conditions to enable it to perform its duties effectively, in accordance with general procedures set by the Board, including determining the mission of each committee, the duration of its work, the powers granted to it during this period, and how the Board of Directors monitors them.
5. Taskforce: a team consisting of one or more members of the board of directors, which the board forms and determines the duration of its work and the powers granted to it in order to perform a specific mandate, and the Taskforce must provide the board with the results of that mandate. The Taskforce may also include members from outside the Board.
6. Working Group: a team consisting of one or more members of the board of directors, in order to study a specific topic with the management, and the working group must provide the board with the results of that study. The working group may also include members from outside the Board.
7. Executive member: a member of the board of directors who is full-time in the executive management of the company and participates in its daily business.
8. Non-executive member: a member of the board of directors who is not dedicated to managing the company and does not participate in its daily business.
9. Independent member: a non-executive board member who enjoys complete independence in his position and decisions, and none of the independence affecting issues stipulated in the Corporate Governance Regulation apply to him.

المادة الأولى: التعريفات:

تدل الكلمات والعبارات الآتية على المعاني الموضحة أمامها ما لم يقتض السياق خلاف ذلك:

1. الهيئة: هيئة السوق المالية.
2. لائحة حوكمة الشركات: لائحة حوكمة الشركات الصادرة من هيئة السوق المالية.
3. المجلس: مجلس إدارة شركة اعمار المدينة الاقتصادية.
4. اللجنة: يشكل مجلس الإدارة لجاناً متخصصة حسب حاجة الشركة وظروفها وأوضاعها بما يمكنها من تأدية مهامها بفاعلية وذلك وفقاً لإجراءات عامة يضعها المجلس تتضمن تحديد مهمة كل لجنة ومدة عملها والصلاحيات المخولة لها خلال هذه المدة وكيفية رقابة مجلس الإدارة عليها.
5. فريق العمل: فريق يتألف من عضو واحد أو أكثر من أعضاء مجلس الإدارة، يقوم المجلس بتشكيله وتحديد مدة عمله والصلاحيات الممنوحة له من أجل أداء مهمة محددة، ويجب على فرق العمل تزويد المجلس بنتائج هذا التفويض. قد تضم فرق العمل أيضاً أعضاء من خارج مجلس الإدارة.
6. مجموعة العمل: فريق يتألف من عضو أو أكثر من أعضاء مجلس الإدارة، من أجل دراسة موضوع معين مع الإدارة، ويجب على مجموعة العمل تزويد المجلس بنتائج تلك الدراسة. قد تضم مجموعة العمل أيضاً أعضاء من خارج مجلس الإدارة.
7. العضو التنفيذي: عضو مجلس الإدارة الذي يكون متفرغاً في الإدارة التنفيذية للشركة ويشارك في الأعمال اليومية لها.
8. العضو غير التنفيذي: عضو مجلس الإدارة الذي لا يكون متفرغاً لإدارة الشركة ولا يشارك في الأعمال اليومية لها.
9. العضو المستقل: عضو مجلس إدارة غير تنفيذي يتمتع بالاستقلال التام في مركزه وقراراته، ولا تنطبق عليه أي من عوارض الاستقلال المنصوص عليها في لائحة حوكمة الشركات.
10. أعضاء اللجان وفرق العمل ومجموعة العمل من خارج المجلس: الخبراء والمختصون من خارج الشركة.

10. Members of committees, Taskforce and Working group from outside the board: experts and specialists from outside the company.
11. Executive Management or Senior Executives: Persons responsible for managing the daily operations of the Company, and proposing and executing strategic decisions, such as the Chief Executive Officer (CEO) and his/her delegates and the Chief Financial Officer (CFO).
12. Remunerations: amounts, allowances, profits and the like, periodic or annual Remunerations related to performance, short or long-term incentive plans, and any other benefits in kind, with the exception of reasonable actual expenses and expenses incurred by the company on behalf of a member of the Board of Directors for the purpose of performing his work.
13. Meeting: any meeting of the members, including meetings of the Board of Directors and its committees, Taskforce, working group and the general assembly.

14. ~~Termination of membership:~~

1. ~~About the Board of Directors: A member of the Board shall perform his duties from the date of his appointment by the General Assembly of Shareholders, and his membership shall end in one of the following cases:~~
 - 14.1.1 ~~By cases stipulated in the company's bylaw, which indicate the termination of membership of the Board of Directors, or if it is terminated at the request of the Board.~~
 - 14.1.2 ~~The General Assembly may, at any time, dismiss all or some of the members of the Board of Directors, even if the company's bylaw stipulates otherwise, subject to any controls set by the Capital Market Authority.~~
 - 14.1.3 ~~The General Assembly may also, upon a recommendation from the Board, terminate the membership of any member who fails to attend three consecutive meetings or five separate meetings of the Board during his term of membership without a legitimate excuse accepted by the Board.~~
 - 14.1.4 ~~End of the Board session.~~
 - 14.1.5 ~~Resignation.~~
2. ~~About committees: The committee shall carry out its tasks from the date of appointment:~~
 - 14.2.1 ~~End of the Board session.~~

11. الإدارة التنفيذية أو كبار التنفيذيين: الأشخاص المنوط بهم إدارة عمليات الشركة اليومية، واقتراح القرارات الاستراتيجية وتنفيذها، كرئيس التنفيذي ونوابه والمدير المالي.
12. المكافآت: المبالغ والبدلات والأرباح وما في حكمها، والمكافآت الدورية أو السنوية المرتبطة بالأداء، والخطط التحفيزية قصيرة أو طويلة الأجل، وأي مزايا عينية أخرى، باستثناء النفقات والمصاريف الفعلية المعقولة التي تتحملها الشركة عن عضو مجلس الإدارة لغرض تأدية عمله.
13. اجتماع: أي اجتماع للأعضاء ويشمل ذلك اجتماعات مجلس الإدارة واللجان المنبثقة منه وفرق العمل ومجموعة العمل والجمعية العامة للعمومية.

14. ~~انتهاء العضوية:~~

1. ~~فيما يخص مجلس الإدارة: يقوم عضو المجلس بمهامه من تاريخ تعيينه من الجمعية العامة للمساهمين، كما أن عضويته تنتهي بأحد الحالات الآتية:~~
 - 14.1.1 ~~وفق الحالات التي نص عليها نظام الشركة الأساس والتي تبين انتهاء عضوية مجلس الإدارة أو في حال إنهاؤها بطلب من المجلس.~~
 - 14.1.2 ~~يجوز للجمعية العامة في كل وقت عزل جميع أعضاء مجلس الإدارة أو بعضهم، ولو نص نظام الشركة على خلاف ذلك، وذلك مع مراعاة أي ضوابط تضعها الهيئة.~~
 - 14.1.3 ~~يجوز للجمعية العامة بناءً على توصية من المجلس إنهاء عضوية من تغيب عن الأعضاء عن حضور ثلاثة اجتماعات متتالية أو خمسة اجتماعات متفرقة للمجلس خلال مدة عضويته دون عذر مشروع يقبله المجلس.~~
 - 14.1.4 ~~انتهاء دورة مجلس الإدارة.~~
 - 14.1.5 ~~الاستقالة.~~
2. ~~فيما يخص اللجان: يقوم عضو اللجنة بمهامه من تاريخ تعيينه، كما أن عضويته تنتهي بأحد الحالات الآتية:~~
 - 14.2.1 ~~انتهاء دورة مجلس الإدارة.~~
 - 14.2.2 ~~إعادة تشكيل اللجنة أو استقالة العضو.~~
 - 14.2.3 ~~تعرضه لعائق صحي يمنعه من تأدية مهامه في اللجنة.~~

~~14.2.2 Reformation of the Committee or member resignation.~~

~~14.2.3 Obstruction that prevents him from performing his duties in the Committee.~~

~~14.2.4 Issuance of a decision by the Board of Directors to exempt him from membership in the Committee for any of the following reasons:~~

~~— The breach of his responsibilities, tasks and conditions, which results in damage to the company's products.~~

~~— Absence from three consecutive meetings within one year without a legitimate excuse.~~

~~— Any other reasons sought by the Board.~~

~~14.2.5 Losing at any time from the selection rules for the Remuneration and Nomination Committee membership by with the Regulations.~~

~~14.2.6~~

Article Two: The purpose of the policy:

~~1. This policy aims to set clear criteria for the remunerations of members of the Board of Directors, its committees, Taskforce, working group, and executive management, and to determine all remunerations due to them and allowances for expenses and expenses incurred by the company on behalf of the members for the purpose of performing their work, in accordance with the provisions of the Companies Law and the Capital Market Law and their implementing regulations.~~

~~2. This policy was prepared by the Remunerations and Nominations Committee in accordance with the provisions of the Companies Law and the Capital Market Law and their implementing regulations and best applicable practices. They are reviewed and updated at the discretion of the Committee or when there are any changes in relevant regulatory requirements.~~

Article Three: Scope of Application:

This policy applies to members of the Board of Directors, its committees, Taskforce, working group, and the Executive Management, including members of the Audit Committee, and members from outside the Board.

~~14.2.4 صدور قرار من مجلس الإدارة بإعفائه من عضوية اللجنة لأي سبب من الأسباب الآتية:~~

~~— إخلاله بمسؤولياته ومهامه وواجباته مما يترتب عليه ضرر بمصلحة الشركة.~~

~~— تغيبه عن ثلاثة اجتماعات متتالية خلال سنة واحدة دون عذر مشروع.~~

~~— غير ما ذكر أعلاه من الأسباب التي يراها المجلس.~~

~~14.2.5 فقدانته في أي وقت لأي من قواعد الاختيار لعضوية لجنة المكافآت والترشيحات والترشيحات المقررة بموجب هذه السياسة.~~

المادة الثانية: الهدف من السياسة:

~~1. تهدف هذه السياسة إلى وضع معايير واضحة لمكافآت أعضاء مجلس الإدارة واللجان المنبثقة منه وفرق العمل ومجموعة العمل والإدارة التنفيذية وتحديد جميع المكافآت المستحقة لهم وبدلات المصاريف والنفقات التي تتحملها الشركة عن الأعضاء لغرض تأدية أعمالهم بوفاء الأحكام نظام الشركات ونظام السوق المالية ولوائحهما التنفيذية.~~

~~2. تم إعداد هذه السياسة من قبل لجنة المكافآت والترشيحات وفقاً لأحكام نظام الشركات ونظام السوق المالية ولوائحهما التنفيذية وأفضل الممارسات المعمول بها، ويتم مراجعتها وتحديثها حسب تقدير اللجنة أو عند حدوث أي تغييرات في المتطلبات التنظيمية ذات الصلة.~~

المادة الثالثة: نطاق التطبيق:

تنطبق هذه السياسة على أعضاء مجلس الإدارة واللجان المنبثقة منه وفرق العمل ومجموعة العمل والإدارة التنفيذية، بما في ذلك أعضاء لجنة المراجعة، والأعضاء من خارج المجلس.

Article Four: Criteria for determining remunerations for members of the Board of Directors, its committees, taskforce and working groups:

The following criteria shall be taken into account when determining the remunerations for members of the Board of Directors, its committees, taskforce and working groups:

1. Be consistent with the company's strategy and objectives.
2. Provide remunerations with the aim of encouraging the board members ~~and executive management~~ to achieve the success of the company and its long-term development ~~by for example making the variable part of the remuneration linked to the long term performance.~~
3. The compensation should be just and commensurate with the member's expertise, educational background, practical experience, skills, performance level, workload, responsibilities, and the objectives set by the Board for the fiscal year.
- 3-4. Be consistent with the magnitude, nature, and level of risks faced by the company.
- 4-5. Take into consideration the practices of other companies in respect of the determination of remunerations, and avoid the disadvantages of such comparisons in leading to unjustifiable increase in remunerations and compensations.
- 5-6. Attract talented professional and retain and motivate them without exaggeration.
- 6-7. ~~Remunerations should be determined based on.~~ Be prepared in coordination with the Remunerations and Nominations Committee recommendation in respect of new appointments.
7. ~~Regulating the grant of company's shares to the board members and the executive management, whether newly issued or purchased by the company.~~
8. ~~Considering the Company's sector, the company's activity, its size, and the skills required to manage it. Taking into consideration the sector in which the company operates and its size.~~
8. The calculation and disbursement of remunerations shall be in accordance with this policy.

المادة الرابعة: معايير تحديد مكافآت أعضاء مجلس الإدارة واللجان المنبثقة منه وفرق العمل ومجموعة العمل المكافآت:

- يراعى عند تحديد المكافآت المعايير التالية:
1. انسجامها مع استراتيجية الشركة وأهدافها.
 2. أن تقدّم المكافآت بغرض حث أعضاء مجلس الإدارة والإدارة التنفيذية على إنجاح الشركة وتنميتها على المدى الطويل، ~~كأن تربط الجزء المتغير من المكافآت بالأداء على المدى الطويل.~~
 3. أن تكون المكافآت عادلة ومتناسبة مع اختصاصات العضو، والمؤهلات العلمية، والخبرات العملية، والمهارات، ومستوى الأداء والأعمال والمسؤوليات التي يقوم بها ويتحملها العضو، بالإضافة إلى الأهداف المحددة من قبل مجلس الإدارة المراد تحقيقها خلال السنة المالية.
 - 3-4. انسجامها مع حجم وطبيعة ودرجة المخاطر لدى الشركة.
 - 4-5. الأخذ في الاعتبار ممارسات الشركات الأخرى في تحديد المكافآت، مع تفادي ما قد ينشأ عن ذلك من ارتفاع غير مبرر للمكافآت والتعويضات.
 - 5-6. أن تستهدف استقطاب الكفاءات المهنية والمحافظة عليها وتحفيزها، مع عدم المبالغة فيها.
 - 6-7. أن تعد بالتنسيق مع ~~مكون~~ مبنية على توصية لجنة المكافآت والترشيحات والترشيحات والمكافآت ~~عند التعيينات الجديدة.~~
 7. ~~تنظيم منح أسهم في الشركة لأعضاء مجلس الإدارة والإدارة التنفيذية سواء أكانت إصداراً جديداً أم أسهماً اشترتها الشركة.~~
 8. الأخذ بعين الاعتبار القطاع و النشاط الذي تعمل فيه الشركة وحجمها والمهارة اللازمة لإدارتها. الأخذ بعين الاعتبار القطاع الذي تعمل فيه الشركة وحجمها.
 9. أن يكون احتساب المكافآت وصرفها وفقاً لهذه السياسة.

Article Five: General Rules and Restrictions:

1. A member of the Board of Directors and members of the committees emanating from it may obtain a separate remuneration for any technical, administrative, or advisory work provided to the company, provided that such work is provided under a professional license.
2. A member of the Board of Directors may obtain a remuneration for his membership in the Audit Committee, in addition to the remuneration that he may obtain as a member of the Board of Directors and other committees emanating from it.
3. The remunerations of the members of the Board of Directors may be of varying amounts to reflect the member's experience, competencies, tasks entrusted to him, his independence, the number of sessions he attends, and other considerations.
4. An additional remuneration may be paid to a member of the Board of Directors and a member of the committees emanating from the Board in the case that he is assigned to other additional tasks, based on a recommendation from the ~~Remunerations and Nominations~~ Nominations and Remunerations Committee and after obtaining the approval of the Board of Directors.
5. Board members are not entitled to vote on the remuneration of the members of the Board of Directors at the meeting of the general assembly of shareholders.

5.

Article Six: Details of Remuneration and Expenses Allowance for members of the Board of Directors, its committees, taskforce and working groups:

With reference to Article five (General Rules and Restrictions), The details of Remunerations and expense allowances are as follows:

1. The company offers an annual remuneration to the Chairman and Board Members in the amount of 300,000 riyals.
2. The company offers an annual remuneration to each member of the Executive Committee Members in the amount of 120,000 riyals.

المادة الخامسة: قواعد وقيود عامة:

1. يجوز لعضو مجلس الإدارة وأعضاء اللجان المنبثقة منه الحصول على مكافأة منفصلة، نظير أي أعمال فنية أو إدارية أو استشارية مقدمة للشركة، شريطة أن تقدم تلك الأعمال بموجب ترخيص مهني.
2. يجوز لعضو مجلس الإدارة الحصول على مكافأة مقابل عضويته في لجنة المراجعة، وذلك بالإضافة إلى المكافأة التي يمكن أن يحصل عليها بصفته عضواً في مجلس الإدارة واللجان الأخرى المنبثقة منه.
3. يجوز أن تكون مكافآت أعضاء مجلس الإدارة متفاوتة المقدار بحيث تعكس مدى خبرة العضو واختصاصاته والمهام المنوطة به واستقلاله وعدد الجلسات التي يحضرها وغيرها من الاعتبارات.
4. يجوز صرف مكافأة إضافية لعضو مجلس الإدارة وعضو اللجان المنبثقة من المجلس في حال تم تكليفه بمهام إضافية أخرى وذلك بناء على توصية من لجنة ~~المكافآت والترشيحات~~ المكافآت والترشيحات وبعد أخذ موافقة مجلس الإدارة على ذلك.
5. لا يحق لأعضاء مجلس الإدارة التصويت على بند مكافأة أعضاء مجلس الإدارة في اجتماع الجمعية العامة للمساهمين.

المادة السادسة: تفاصيل المكافآت وبدل المصروفات لأعضاء مجلس

الإدارة واللجان المنبثقة منه ولفريق العمل ومجموعة العمل:

بالإشارة إلى المادة الخامسة (قواعد وقيود عامة)، تكون تفاصيل المكافآت وبدل المصروفات وفقاً لما يلي:

1. تقدم الشركة مكافأة سنوية لكل من رئيس وأعضاء مجلس الإدارة بقيمة 300,000 ريال.
2. تقدم الشركة مكافأة سنوية لكل عضو من أعضاء اللجنة التنفيذية بقيمة 120,000 ريال.
3. تقدم الشركة مكافأة سنوية لكل عضو من أعضاء لجنة ~~المكافآت~~ المكافآت والترشيحات بقيمة 120,000 ريال.

3. The company offers an annual remuneration to each member of the ~~Remunerations and Nominations~~ Nominations and Remunerations Committee Members in the amount of 120,000 riyals.
4. The company offers an annual remuneration to each member of the Audit Committee Members in the amount of 150,000 riyals.
- 4.5. The company offers 5,000 riyals to members of the board-derived committees in return for attending each meeting.
- 5.6. The company offers a fixed remuneration to each member of the Taskforce or working group based on the tasks assigned to them, the number of meetings, and outputs, and it shall be determined based on the recommendation of the ~~Remunerations and Nominations~~ Nominations and Remunerations Committee and the approval of the Board of Directors.
7. The company shall arrange the procedures for the attendance of the members of the Board of Directors, committees, Taskforce, and the working group to the meetings, including the provision of tickets, accommodation, and means of transportation. If the member arranges this, he will be compensated based on the actual expenses incurred by the member.

6.

Article Seven: Entitlement, mechanism and times for Remunerations disbursement for members of the Board of Directors, its committees, taskforce and working groups:

Subject to the relevant regulations, and the resolutions issued by the General Assembly and the Board of Directors, the entitlement, mechanism and times for disbursing Remunerations are as follows:

1. The member shall be entitled to the remuneration as of the date of the beginning of the session of the Board and its committees, or from the date of the Board decision for the member to join the Board, committee, Taskforce or working group until the end of these sessions, or from the date of ~~the decision to approve~~ the member's resignation, In the case that the member is dismissed, he is not entitled to any remuneration for The period following the last meeting he

4. تقدم الشركة مكافأة سنوية لكل عضو من أعضاء لجنة المراجعة بقيمة 150,000 ريال.

4.5. تقدم الشركة مبلغ 5,000 ريال لأعضاء اللجان المنبثقة من المجلس نظير حضور كل اجتماع.

5.6. تقدم الشركة مكافأة مقطوعة لأعضاء فرق العمل ومجموعة العمل، بناءً على المهام المنوطة بهم وعدد الاجتماعات والمخرجات، ويتم تحديدها بناءً على توصية لجنة ~~المكافآت والفرشحات والترشيحات~~ المكافآت وموافقة مجلس الإدارة.

6.7. تلتزم الشركة بترتيب حضور أعضاء مجلس الإدارة واللجان وفرق العمل ومجموعة العمل للاجتماعات بما في ذلك توفير تذاكر السفر والإقامة ووسائل النقل، وفي حال فام العضو بترتيب ذلك يتم تعويضه بناءً على المصاريف الفعلية التي تكبدها العضو.

المادة السابعة: الاستحقاق وآلية وأوقات صرف المكافآت لأعضاء مجلس الإدارة واللجان المنبثقة منه وفرق العمل ومجموعة العمل:

مع مراعاة اللوائح ذات الصلة. والقرارات الصادرة من الجمعية العامة ومجلس الإدارة، يكون الاستحقاق وآلية وأوقات صرف المكافآت، كما يلي:

1. يستحق العضو المكافأة اعتباراً من تاريخ بداية دورة المجلس واللجان المنبثقة منه أو من تاريخ صدور قرار انضمام العضو للمجلس أو اللجنة أو فرق العمل أو مجموعة العمل وحتى نهاية تلك الدورات أو تاريخ ~~صدور~~ قرار الموافقة على استقالة العضو، وفي حال عزل العضو فلا يستحق أي مكافآت عن الفترة التي تلي آخر اجتماع حضره، ويجب عليه إعادة جميع المكافآت التي صرفت له عن تلك الفترة.
2. يتم اعتماد أمر صرف المكافآت وبديل المصروفات من قبل الرئيس التنفيذي وفقاً لهذه السياسة.

- attended, and he must return all remunerations paid to him for that period.
2. The CEO shall approve the order for disbursing remunerations and expenses allowance in line with this policy.
3. The annual remuneration for members of the Board of Directors, its committees, Taskforce, and working group, and expenses allowance may be paid on a quarterly basis.
4. The member's entitlements shall be paid without delay in the case of the termination of his membership.
5. The mechanism for calculating the annual remunerations for members of the Board of Directors and its committees, Taskforce and working group in the case of their joining or termination of their membership during the session is as follows:
 - (The value of the member's annual remuneration : number of calendar days in the year (365) x number of actual days).
 - The number of actual days means the number of days of the membership period for which the stipend is due.

Article Eight: Termination of membership:

1. About the Board of Directors: A member of the Board membership shall end in one of the following cases:

- 1.1 By cases stipulated in the company's bylaw, which indicate the termination of membership of the Board of Directors, or if it is terminated at the request of the Board.
- 1.2 The General Assembly may, at any time, dismiss all or some of the members of the Board of Directors, even if the company's bylaw stipulates otherwise, subject to any controls set by the Capital Market Authority.
- 1.3 The General Assembly may also, upon a recommendation from the Board, terminate the membership of any member who fails to attend three consecutive meetings or five separate meetings of the Board during his term of membership without a legitimate excuse accepted by the Board

1.4 End of the Board session.

3. يجوز صرف المكافأة السنوية الخاصة بأعضاء مجلس الإدارة واللجان المنبثقة منه وفرق العمل ومجموعة العمل، وببدل المصروفات بشكل ربع سنوي.

4. يتم صرف مستحقات العضو دون تأخير في حال انتهاء عضويته.

5. تكون آلية احتساب المكافآت السنوية لأعضاء مجلس الإدارة واللجان المنبثقة منه وفرق العمل ومجموعة العمل في حال انضمامهم أو انتهاء عضويتهم أثناء الدورة على النحو التالي:

- (قيمة المكافأة السنوية للعضو ÷ عدد أيام السنة الميلادية (365) × عدد الأيام الفعلية).
- يقصد بعدد الأيام الفعلية هو عدد أيام فترة العضوية المستحق صرف المكافأة عنها.

المادة الثامنة: انتهاء العضوية:

1. فيما يخص مجلس الإدارة: تنتهي العضوية بأحد الحالات الآتية:

1.1 وفق الحالات التي نص عليها نظام الشركة الأساس والتي تبين انتهاء عضوية أعضاء مجلس الإدارة أو في حال إنهائها بطلب من المجلس.

1.2 يجوز للجمعية العامة في كل وقت عزل جميع أعضاء مجلس الإدارة أو بعضهم، ولو نص نظام الشركة على خلاف ذلك، وذلك مع مراعاة أي ضوابط تضعها الهيئة.

1.3 يجوز للجمعية العامة بناءً على توصية من المجلس إنهاء عضوية من تغيب عن الأعضاء عن حضور ثلاثة اجتماعات متتالية أو خمسة اجتماعات متفرقة للمجلس خلال مدة عضويته دون عذر مشروع يقبله المجلس.

1.4 انتهاء دورة مجلس الإدارة.

1.5 الاستقالة.

2. فيما يخص اللجان: يقوم عضو اللجنة بمهامه من تاريخ تعيينه، كما أن عضويته تنتهي بأحد الحالات الآتية:

1.1 انتهاء دورة مجلس الإدارة.

- 1.5 Resignation.
2. About committees: The committee shall carry out its tasks from the date of appointment:
- 1.1 End of the Board session.
- 1.2 Reformation of the Committee or member resignation.
- 1.3 Obstruction that prevents him from performing his duties in the Committee.
- 1.4 Issuance of a decision by the Board of Directors to exempt him from membership in the Committee for any of the following reasons:
- The breach of his responsibilities, tasks and conditions, which results in damage to the company's products.
 - Absence from three consecutive meetings within one year without a legitimate excuse.
 - Any other reasons sought by the Board.
3. Losing at any time from the selection rules.

Article ~~Eight~~**Nine**: Cases of stopping or Redeeming Remuneration and allowances for members of the Board of Directors, its committees, taskforce and working groups:

Remuneration and allowances are suspended or refunded in the following cases:

1. If the company, the audit committee, or the authority finds out that the remunerations paid to any of the members are based on incorrect or misleading information that was presented to the general assembly or included in the report of the board of directors, then it must be returned to the company, and the company has the right to ask him to return it.
2. If the General Assembly decides to terminate the membership of a member of the Board of Directors who is absent due to his failure to attend three consecutive meetings or five separate meetings of the Board during his term of membership without a legitimate excuse accepted by the Board, he shall not be entitled to any remunerations for the period following the last meeting he attended, and he must return all remunerations paid to him for that period.

1.2 إعادة تشكيل اللجنة أو استقالة العضو.

1.3 تعرضه لعائق صحي يمنعه من تأدية مهامه في اللجنة.

1.4 صدور قرار من مجلس الإدارة بإعاقته من عضوية اللجنة لأي سبب

من الأسباب الآتية:

- إخلاله بمسؤولياته ومهامه وواجباته مما يترتب عليه ضرر بمصاحبة

الشركة.

- تغيبه عن ثلاثة اجتماعات متتالية خلال سنة واحدة دون عذر

مشروع.

- غير ما ذكر أعلاه من الأسباب التي يراها المجلس.

3. فقدانه في أي وقت لأي من قواعد الاختيار للعضوية.

المادة **التاسعة**: حالات إيقاف صرف المكافآت والبدلات أو استردادها لأعضاء مجلس الإدارة واللجان المنبثقة منه وفرق العمل ومجموعة العمل:

يتم إيقاف صرف المكافأة والبدلات أو استردادها في الحالات التالية:

1. إذا تبين للشركة أو اللجنة المراجعة أو الهيئة أن المكافآت التي صرفت لأي من الأعضاء مبينة على معلومات غير صحيحة أو مضللة تم عرضها على الجمعية العامة أو تضمنها تقرير مجلس الإدارة فيجب إعادتها للشركة، ويحق للشركة مطالبته بردها.
2. إذا قررت الجمعية العامة إنهاء عضوية من تغيب من أعضاء مجلس الإدارة بسبب عدم حضوره ثلاثة اجتماعات متتالية أو خمسة اجتماعات متفرقة للمجلس خلال مدة عضويته دون عذر مشروع يقبله المجلس، فلا يستحق أي مكافآت عن الفترة التي تلي آخر اجتماع حضره، ويجب عليه إعادة جميع المكافآت التي صرفت له عن تلك الفترة.

Article ~~Ten~~^{Nine}: Executive Management's Remuneration:

- The Board of Directors is empowered to endorse the executive management remuneration policy following the Nominations and Remuneration Committee's recommendation, except for long-term incentives associated with share allocations, which require approval from the General Assembly.
- ~~The Remunerations and Nominations Committee shall review the salary scale and the incentive scheme for all employees and executive management based on the recommendation of the executive management, on a regular basis, based on the management recommendations and the executive management remunerations includes:~~
 - 1-Basic salary (to be paid on a monthly basis at the end of each Gregorian month)
 - 2-Allowances that include, but not limited to, housing allowance, transportation allowance, children schooling allowance, and phone allowance.
 - 3-Medical insurance as per the company policy.
 - 4-Life insurance policy (including events of partial or permanent disability, and death at workplace).
 - 5-Annual remuneration based on performance indicators associated with individual annual appraisal evaluation.
 - 6-short term incentive plans linked with extraordinary/exceptional performance and long term incentive plans such as stock option programs (whenever exists);
 - 7-Other benefits included, but are not limited to, annual leave, annual air tickets, and end of service benefits according to labor law and HR policies adopted by the company.
 - 8-Executive management team's compensation plans, programs, and general guidelines shall be approved by the Board of directors based on the recommendation of

المادة ~~العاشرة~~^{العاشر}: مكافأة الإدارة التنفيذية:

- لمجلس الإدارة صلاحية الموافقة على سياسة مكافأة الإدارة التنفيذية بناء على توصية لجنة الترشيحات والمكافآت، فيما عدا المكافآت طويلة الأجل المرتبطة بمنح أسهم فإنه يلزم الحصول على موافقة الجمعية العامة عليها.
- ~~تقوم لجنة المكافآت والترشيحات بالترشيحات والمكافآت بمراجعة سلم الرواتب المحدد لجميع الموظفين وكبار التنفيذيين وبرنامج وخطط الحوافز بشكل مستمر وذلك بناء على توصية من الإدارة التنفيذية. وتشمل مكافآت الإدارة التنفيذية على ما يلي:~~
 - 1-راتب أساسي (يتم دفعه في نهاية كل شهر ميلادي وبصفة شهرية).
 - 2-مبيلات حسب سياسة الشركة، قد تشمل، على سبيل المثال لا الحصر، بدل سكن وبدل مواصلات، وبدل تعليم للأبناء، وبدل هاتف.
 - 3-مزايا تأمين طبي حسب سياسة الشركة.
 - 4-مدرسة تأمين على الحياة (تشمل إصابات العمل والصحة الجزئي والكي والوفاء أثناء العمل) حسب سياسة الشركة.
 - 5-مكافأة سنوية مرتبطة بمؤشرات أداء وفقاً للتقييم السنوي التي يتم بهذا الخصوص في حال تم اعتمادها حسب سياسات وإجراءات الشركة.
 - 6-الخطط التحفيزية قصيرة الأجل المرتبطة بالأداء الاستثنائي، والخطط التحفيزية طويلة الأجل مثل برنامج منح أسهم الشركة (مما لم يوجد).
 - 7-مزايا أخرى تشمل على سبيل المثال لا الحصر، إجازة سنوية، وتذاكر سفر سنوية، ومكافأة نهاية خدمة حسب نظام العمل وسياسة الموارد البشرية المعتمدة من قبل الشركة.
 - 8-يتم اعتماد الخطط والبرامج والقواعد العامة لمكافآت كبار التنفيذيين من قبل مجلس الإدارة بناء على توصية من لجنة المكافآت والترشيحات والمكافآت.
 - 9-يقوم الرئيس التنفيذي بتنفيذ سياسة المكافآت لموظفين وكبار التنفيذيين في ضوء الخطط والبرامج والقواعد العامة التي يقرها المجلس.
- يجوز مراجعة السقف الأعلى لمكافآت الإدارة التنفيذية بشكل سنوي والرفع بأي تعديلات مقترحة للمجلس.
- يراعى عند إقرار المكافأة الأخذ بعين الاعتبار الشركات العاملة في القطاع وكذلك الشركات العاملة في السوق السعودية.

~~the Remunerations and Nominations Committee.~~

~~9. The CEO implements the remunerations policy for all employees and executive management in light of the plans, programs and general guidelines approved by the Board.~~

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• The maximum limit for executive management compensation can be reviewed and adjusted annually, and any changes shall be proposed to the Council Board.

• When determining rewards, both local market practices and those of companies operating within the sector are considered.

• This policy should align with the company's strategy, objectives, and performance evaluation policy for compensating executive management.

Article ~~Eleven~~^{Ten}: Disclosure of remunerations and Allowances:
The details of the remunerations, attendance allowance and expenses allowance paid to the members of the Board of Directors and its committees, and the executive management and any material deviation from this policy shall be disclosed in the annual report of the Board of Directors.

Article ~~Eleven~~^{Twelve}: Enforcement:

This policy and any amendments thereto shall be effective from the date of its approval by the general assembly of shareholders based on the Board and the Nomination and Remuneration Committee's recommendation shall be effective from the date of its approval by the general assembly of shareholders, and it shall be effective from the fiscal year 2023.

• يجب أن تتسجم هذه السياسة مع استراتيجية الشركة وأهدافها، وبما يتوافق مع سياسة الأداء والتقييم المعمول بها وذلك فيما يخص مكافأة الإدارة التنفيذية.

المادة الحادية عشر العاشرة: الإفصاح عن المكافآت والبدلات:

يتم الإفصاح في تقرير مجلس الإدارة السنوي عن تفاصيل المكافآت وبدل الحضور وبدل المصروفات المدفوعة لأعضاء مجلس الإدارة واللجان المنبثقة منه والإدارة التنفيذية، وبيان أي انحراف جوهري عن هذه السياسة.

المادة الثانية عشر: النفاذ:

تكون هذه السياسة وأي تعديلات عليها نافذة اعتباراً من تاريخ اعتمادها من قبل الجمعية العامة للمساهمين بناءً على توصية مجلس الإدارة ولجنة الترشيحات والمكافآت نافذة من تاريخ اعتمادها من قبل الجمعية العامة للمساهمين، ويسري العمل بها من العام المالي 2023.

Board of Directors, Board Committees, and Executive Management Remuneration Policy

Article Before Amendments	Article After Amendments
<u>Article One: Definitions:</u>	<u>Article One: Definitions:</u>
<p>The following words and phrases shall have the meanings shown next to them, unless the context requires otherwise:</p> <ol style="list-style-type: none"> 1. CMA: Capital Market Authority. 2. Corporate Governance Regulation: Corporate Governance Regulations issued by Capital Market Authority. 3. Board: The Board of Directors of EEC Company. 4. Committee: The Board of Directors forms specialized committees according to the company's needs, circumstances and conditions to enable it to perform its duties effectively, in accordance with general procedures set by the Board, including determining the mission of each committee, the duration of its work, the powers granted to it during this period, and how the Board of Directors monitors them. 5. Taskforce: a team consisting of one or more members of the board of directors, which the board forms and determines the duration of its work and the powers granted to it in order to perform a specific mandate, and the Taskforce must provide the board with the results of that mandate. The Taskforce may also include members from outside the Board. 6. Working Group: a team consisting of one or more members of the board of directors, in order to study a specific topic with the management, and the working group must provide the board with the results of that study. The working group may also include members from outside the Board. 7. Executive member: a member of the board of directors who is full-time in the executive management of the company and participates in its daily business. 	<p>Delete the entire paragraph</p>

Article Before Amendments	Article After Amendments
<p>8. Non-executive member: a member of the board of directors who is not dedicated to managing the company and does not participate in its daily business.</p> <p>9. Independent member: a non-executive board member who enjoys complete independence in his position and decisions, and none of the independence affecting issues stipulated in the Corporate Governance Regulation apply to him.</p> <p>10. Members of committees, Taskforce and Working group from outside the board: experts and specialists from outside the company.</p> <p>11. Executive Management or Senior Executives: Persons responsible for managing the daily operations of the Company, and proposing and executing strategic decisions, such as the Chief Executive Officer (CEO) and his/her delegates and the Chief Financial Officer (CFO).</p> <p>12. Remunerations: amounts, allowances, profits and the like, periodic or annual Remunerations related to performance, short or long-term incentive plans, and any other benefits in kind, with the exception of reasonable actual expenses and expenses incurred by the company on behalf of a member of the Board of Directors for the purpose of performing his work.</p> <p>13. Meeting: any meeting of the members, including meetings of the Board of Directors and its committees, Taskforce, working group and the general assembly.</p>	
<p><u>Article Two: The purpose of the policy:</u></p>	<p><u>Article Two: The purpose of the policy:</u></p>
<p>1. This policy aims to set clear criteria for the remunerations of members of the Board of Directors, its committees, Taskforce, working group, and executive management, and to determine all remunerations due to them and allowances for expenses and expenses incurred by the company on behalf of the members for the purpose of performing their work.</p> <p>2. This policy was prepared by the Remunerations and Nominations Committee in accordance with the provisions of the Companies Law and the Capital Market Law and</p>	<p>Delete part of the article and rephrase it:</p> <p>This policy aims to set clear criteria for the remunerations of members of the Board of Directors, its committees, Taskforce, working group, and executive management, and to determine all remunerations due to them and allowances for expenses and expenses incurred by the company on behalf of the members for the purpose of performing their work, in accordance with the provisions of the Companies Law and the Capital Market Law and their implementing regulations.</p>

Article Before Amendments	Article After Amendments
their implementing regulations and best applicable practices. They are reviewed and updated at the discretion of the Committee or when there are any changes in relevant regulatory requirements.	
<u>Article Four: Criteria for determining remunerations:</u>	<u>Article Four: Criteria for determining remunerations for members of the Board of Directors, its committees, taskforce and working groups:</u>
<p>The following criteria shall be taken into account when determining the remunerations:</p> <ol style="list-style-type: none"> 1. Be consistent with the company's strategy and objectives. 2. Provide remunerations with the aim of encouraging the board members and executive management to achieve the success of the company and its long-term development, by for example making the variable part of the remuneration linked to the long-term performance. 3. Be consistent with the magnitude, nature, and level of risks faced by the company. 4. Take into consideration the practices of other companies in respect of the determination of remunerations, and avoid the disadvantages of such comparisons in leading to unjustifiable increase in remunerations and compensations. 5. Attract talented professional and retain and motivate them without exaggeration. 6. Be prepared in coordination with the Remunerations and Nominations Committee in respect of new appointments. 7. Regulating the grant of company's shares to the board members and the executive management, whether newly issued or purchased by the company. 8. Taking into consideration the sector in which the company operates and its size. 9. The calculation and disbursement of remunerations shall be in accordance with this policy. 	<p>Delete part of the article and rephrase it:</p> <p>The following criteria shall be taken into account when determining the remunerations for members of the Board of Directors, its committees, taskforce and working groups:</p> <ol style="list-style-type: none"> 1. Be consistent with the company's strategy and objectives. 2. Provide remunerations with the aim of encouraging the board members to achieve the success of the company and its long-term development. 3. The compensation should be just and commensurate with the member's expertise, educational background, practical experience, skills, performance level, workload, responsibilities, and the objectives set by the Board for the fiscal year. 4. Be consistent with the magnitude, nature, and level of risks faced by the company. 5. Take into consideration the practices of other companies in respect of the determination of remunerations, and avoid the disadvantages of such comparisons in leading to unjustifiable increase in remunerations and compensations. 6. Attract talented professional and retain and motivate them without exaggeration. 7. Remunerations should be determined based on Nominations and Remunerations Committee recommendation. 8. Considering the Company's sector, activity, its size, and the skills required to manage it. 9. The calculation and disbursement of remunerations shall be in accordance with this policy.
<u>Article Five: General Rules and Restrictions:</u>	<u>Article Five: General Rules and Restrictions:</u>

Article Before Amendments	Article After Amendments
<ol style="list-style-type: none"> 1. A member of the Board of Directors and members of the committees emanating from it may obtain a separate remuneration for any technical, administrative, or advisory work provided to the company, provided that such work is provided under a professional license. 2. A member of the Board of Directors may obtain a remuneration for his membership in the Audit Committee, in addition to the remuneration that he may obtain as a member of the Board of Directors and other committees emanating from it. 3. The remunerations of the members of the Board of Directors may be of varying amounts to reflect the member's experience, competencies, tasks entrusted to him, his independence, the number of sessions he attends, and other considerations. 4. An additional remuneration may be paid to a member of the Board of Directors and a member of the committees emanating from the Board in the case that he is assigned to other additional tasks, based on a recommendation from the Remunerations and Nominations Committee and after obtaining the approval of the Board of Directors. 5. Board members are not entitled to vote on the remuneration of the members of the Board of Directors at the meeting of the general assembly of shareholders. 	<p>Rephrasing a section of the article:</p> <ol style="list-style-type: none"> 1. A member of the Board of Directors and members of the committees emanating from it may obtain a separate remuneration for any technical, administrative, or advisory work provided to the company, provided that such work is provided under a professional license. 2. A member of the Board of Directors may obtain a remuneration for his membership in the Audit Committee, in addition to the remuneration that he may obtain as a member of the Board of Directors and other committees emanating from it. 3. The remunerations of the members of the Board of Directors may be of varying amounts to reflect the member's experience, competencies, tasks entrusted to him, his independence, the number of sessions he attends, and other considerations. 4. An additional remuneration may be paid to a member of the Board of Directors and a member of the committees emanating from the Board in the case that he is assigned to other additional tasks, based on a recommendation from the Nominations and Remunerations Committee and after obtaining the approval of the Board of Directors. Board members are not entitled to vote on the remuneration of the members of the Board of Directors at the meeting of the general assembly of shareholders.
<p><u>Article Six: Details of Remuneration and Expenses:</u></p>	<p><u>Article Six: Details of Remuneration and Expenses Allowance for members of the Board of Directors, its committees, taskforce and working groups:</u></p>
<p>With reference to Article five (General Rules and Restrictions), The details of Remunerations and expense allowances are as follows:</p> <ol style="list-style-type: none"> 1. The company offers an annual remuneration to the Chairman and Board Members in the amount of 300,000 riyals. 2. The company offers an annual remuneration to each member of the Executive Committee Members in the amount of 120,000 riyals. 3. The company offers an annual remuneration to each member of the Remunerations and Nominations Committee Members in the amount of 120,000 riyals. 	<p>Modifying the title of the article, modifying the article:</p> <p>With reference to Article five (General Rules and Restrictions), The details of Remunerations and expense allowances are as follows:</p> <ol style="list-style-type: none"> 1. The company offers an annual remuneration to the Chairman and Board Members in the amount of 300,000 riyals. 2. The company offers an annual remuneration to each member of the Executive Committee Members in the amount of 120,000 riyals. 3. The company offers an annual remuneration to each member of the Nominations and Remunerations Committee Members in the amount of 120,000 riyals.

Article Before Amendments	Article After Amendments
<p>4. The company offers an annual remuneration to each member of the Audit Committee Members in the amount of 150,000 riyals.</p> <p>5. The company offers a fixed remuneration to each member of the Taskforce or working group based on the tasks assigned to them, the number of meetings, and outputs, and it shall be determined based on the recommendation of the Remunerations and Nominations Committee and the approval of the Board of Directors.</p> <p>6. The company shall arrange the procedures for the attendance of the members of the Board of Directors, committees, Taskforce, and the working group to the meetings, including the provision of tickets, accommodation, and means of transportation. If the member arranges this, he will be compensated based on the actual expenses incurred by the member.</p>	<p>4. The company offers an annual remuneration to each member of the Audit Committee Members in the amount of 150,000 riyals.</p> <p>5. The company offers 5,000 riyals to members of the board-derived committees in return for attending each meeting.</p> <p>6. The company offers a fixed remuneration to each member of the Taskforce or working group based on the tasks assigned to them, the number of meetings, and outputs, and it shall be determined based on the recommendation of the Nominations and Remunerations Committee and the approval of the Board of Directors.</p> <p>7. The company shall arrange the procedures for the attendance of the members of the Board of Directors, committees, Taskforce, and the working group to the meetings, including the provision of tickets, accommodation, and means of transportation. If the member arranges this, he will be compensated based on the actual expenses incurred by the member.</p>
<p><u>Article Seven: Entitlement, mechanism and times for Remunerations disbursement</u></p>	<p><u>Article Seven: Entitlement, mechanism and times for Remunerations disbursement for members of the Board of Directors, its committees, taskforce and working groups:</u></p>
<p>Subject to the relevant regulations, and the resolutions issued by the General Assembly and the Board of Directors, the entitlement, mechanism and times for disbursing Remunerations are as follows:</p> <p>1. The member shall be entitled to the remuneration as of the date of the beginning of the session of the Board and its committees, or from the date of the Board decision for the member to join the Board, committee, Taskforce or working group until the end of these sessions, or from the date of the decision to approve the member's resignation. In the case that the member is dismissed, he is not entitled to any remuneration for The period following the last meeting he attended, and he must return all remunerations paid to him for that period.</p> <p>2. The CEO shall approve the order for disbursing remunerations and expenses allowance in line with this policy.</p>	<p>Modifying the title of the article, modifying part of the article:</p> <p>Subject to the relevant regulations, and the resolutions issued by the General Assembly and the Board of Directors, the entitlement, mechanism and times for disbursing Remunerations are as follows:</p> <p>1. The member shall be entitled to the remuneration as of the date of the beginning of the session of the Board and its committees, or from the date of the Board decision for the member to join the Board, committee, Taskforce or working group until the end of these sessions, or from the date of the member's resignation. In the case that the member is dismissed, he is not entitled to any remuneration for The period following the last meeting he attended, and he must return all remunerations paid to him for that period.</p> <p>2. The CEO shall approve the order for disbursing remunerations and expenses allowance in line with this policy.</p>

Article Before Amendments	Article After Amendments
<p>3. The annual remuneration for members of the Board of Directors, its committees, Taskforce, and working group, and expenses allowance may be paid on a quarterly basis.</p> <p>4. The member's entitlements shall be paid without delay in the case of the termination of his membership.</p> <p>5. The mechanism for calculating the annual remunerations for members of the Board of Directors and its committees, Taskforce and working group in the case of their joining or termination of their membership during the session is as follows:</p> <ul style="list-style-type: none"> - (The value of the member's annual remuneration : number of calendar days in the year (365) x number of actual days). - The number of actual days means the number of days of the membership period for which the stipend is due. 	<p>3. The annual remuneration for members of the Board of Directors, its committees, Taskforce, and working group, and expenses allowance may be paid on a quarterly basis.</p> <p>4. The member's entitlements shall be paid without delay in the case of the termination of his membership.</p> <p>5. The mechanism for calculating the annual remunerations for members of the Board of Directors and its committees, Taskforce and working group in the case of their joining or termination of their membership during the session is as follows:</p> <ul style="list-style-type: none"> - (The value of the member's annual remuneration : number of calendar days in the year (365) x number of actual days). - The number of actual days means the number of days of the membership period for which the stipend is due.
<u>Article Eight: Cases of stopping or Redeeming Remuneration and allowances:</u>	<u>Article Eight: Termination of membership:</u>
	<p>Insert new article</p> <p>1. About the Board of Directors: A member of the Board membership shall end in one of the following cases:</p> <ul style="list-style-type: none"> 1.1 By cases stipulated in the company's bylaw, which indicate the termination of membership of the Board of Directors, or if it is terminated at the request of the Board. 1.2 The General Assembly may, at any time, dismiss all or some of the members of the Board of Directors, even if the company's bylaw stipulates otherwise, subject to any controls set by the Capital Market Authority. 1.3 The General Assembly may also, upon a recommendation from the Board, terminate the membership of any member who fails to attend three consecutive meetings or five separate meetings of the Board during his term of membership without a legitimate excuse accepted by the Board 1.4 End of the Board session. 1.5 Resignation. <p>2. About committees: The committee shall carry out its tasks from the date of appointment:</p> <ul style="list-style-type: none"> 1.1 End of the Board session.

Article Before Amendments	Article After Amendments
	<p>1.2 Reformation of the Committee or member resignation.</p> <p>1.3 Obstruction that prevents him from performing his duties in the Committee.</p> <p>1.4 Issuance of a decision by the Board of Directors to exempt him from membership in the Committee for any of the following reasons:</p> <ul style="list-style-type: none"> - The breach of his responsibilities, tasks and conditions, which results in damage to the company's products. - Absence from three consecutive meetings within one year without a legitimate excuse. - Any other reasons sought by the Board. <p>3. Losing at any time from the selection rules.</p>
<p><u>Article Eight: Cases of stopping or Redeeming Remuneration and allowances:</u></p>	<p><u>Article Nine: Cases of stopping or Redeeming Remuneration and allowances for members of the Board of Directors, its committees, taskforce and working groups:</u></p> <p>Modifying the title of the article</p>
<p><u>Article Nine: Executive Management's Remuneration</u></p>	<p><u>Article Ten: Executive Management's Remuneration:</u></p>
<ul style="list-style-type: none"> • The Remunerations and Nominations Committee shall review the salary scale and the incentive scheme for all employees and executive management, on a regular basis, based on the management recommendations and the executive management remunerations includes: <ul style="list-style-type: none"> • Basic salary (to be paid on a monthly basis at the end of each Gregorian month) • Allowances that include, but not limited to, housing allowance, transportation allowance, children schooling allowance, and phone allowance. • Medical insurance as per the company policy. • Life insurance policy (including events of partial or permanent disability, and death at workplace). • Annual remuneration based on performance indicators associated with individual annual appraisal evaluation. • short-term incentive plans linked with extraordinary/exceptional performance and long-term incentive plans such as stock option programs (whenever exists); 	<p>Rephrasing the article:</p> <ul style="list-style-type: none"> • The Board of Directors is empowered to endorse the executive management remuneration policy following the Nominations and Remuneration Committee's recommendation, except for long-term incentives associated with share allocations, which require approval from the General Assembly. • The Nominations and Remunerations Committee shall review the salary scale and the incentive scheme for all employees and executive management based on the recommendation of the executive management. • The maximum limit for executive management compensation can be reviewed and adjusted annually, and any changes shall be proposed to the Board. • When determining rewards, both local market practices and those of companies operating within the sector are considered. • This policy should align with the company's strategy, objectives, and performance evaluation policy for compensating executive management.

Article Before Amendments	Article After Amendments
<ul style="list-style-type: none"> Other benefits included, but are not limited to, annual leave, annual air tickets, and end of service benefits according to labor law and HR policies adopted by the company. Executive management team's compensation plans, programs, and general guidelines shall be approved by the Board of directors based on the recommendation of the Remunerations and Nominations Committee. The CEO implements the remunerations policy for all employees and executive management in light of the plans, programs and general guidelines approved by the Board. 	
<u>Article Eleven: Enforcement:</u>	<u>Article Twelve: Enforcement:</u>
This policy shall be effective from the date of its approval by the general assembly of shareholders, and it shall be effective from the fiscal year 2023.	<p>Rephrasing the article:</p> <p>This policy and any amendments thereto shall be effective from the date of its approval by the general assembly of shareholders based on the Board and the Nomination and Remuneration Committee's recommendation.</p>

لائحة عمل لجنة المكافآت والترشيحات والمكافآت

Nomination & Remuneration & Nomination Committee Charter

2023_2024م