

Article One: Definitions

In this document, the following definitions of words and phrases apply unless the context clearly requires otherwise:

- **CMA:** Capital Market Authority.
- **Board:** The Company's Board of Directors.
- **Charter:** Nomination & Remuneration ~~Remuneration & Nomination~~ Committee Charter.
- **Committee:** Nomination & Remuneration ~~Remuneration & Nomination~~ Committee.
- **Chairman:** Chairman of the Nomination & Remuneration ~~Remuneration & Nomination~~ Committee.
- **Acting Chairman:** If the Chairman is absent from a Committee meeting, the members in attendance will elect a temporary Chairman amongst themselves during the meeting.
- **Member:** Member of the Nomination & Remuneration ~~Remuneration & Nomination~~ Committee.
- **Secretary:** Secretary of the Nomination & Remuneration ~~Remuneration & Nomination~~ Committee.
- **"Company" or "EEC":** Emaar the Economic City
- **External Member:** A Committee Member / member who is not a member of the Board.
- **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).

المادة الأولى: تعاريف

يقصد بالكلمات والعبارات الآتية، المعاني الموضحة إزاء كل منها ما لم يقض سياق النص بغير ذلك:

- **الهيئة:** هيئة السوق المالية.
- **المجلس:** مجلس إدارة الشركة.
- **اللائحة:** لائحة عمل لجنة الترشيحات والمكافآت ~~المكافآت والترشيحات~~.
- **اللجنة:** لجنة الترشيحات والمكافآت ~~المكافآت والترشيحات~~.
- **الرئيس:** رئيس لجنة الترشيحات والمكافآت ~~المكافآت والترشيحات~~.
- **الرئيس المكلف:** إذا تغيب الرئيس عن اجتماع اللجنة، يتم اختيار رئيس لجنة مؤقت من قبل الأعضاء الحاضرين في الاجتماع.
- **العضو:** عضو لجنة الترشيحات والمكافآت ~~المكافآت والترشيحات~~.
- **أمين السر:** أمين سر لجنة الترشيحات والمكافآت ~~المكافآت والترشيحات~~.
- **الشركة:** إعمار المدينة الاقتصادية
- **عضو من خارج المجلس:** عضو في اللجنة وليس في مجلس الإدارة.
- **الإدارة التنفيذية أو كبار التنفيذيين:** الأشخاص المنوط بهم إدارة عمليات الشركة اليومية، واقتراح القرارات الاستراتيجية وتنفيذها، كالرئيس التنفيذي ونوابه والمدير المالي.

Article Two: Purpose

In compliance with the requirements of the Corporate Governance Regulation issued by the Capital Market Authority, specifically articles 60, 64 and paragraph 7 of article 50, a committee called the **Nomination & Remuneration Remuneration & Nomination**-Committee was formed by a decision of the Board of Directors of the Company. The company's general assembly issues the committee's charter and its work controls based on the Board of Directors proposal.

The Charter aims to determine the standards and procedures of the Committee's work. The purpose is also to specify its scope of work and responsibilities, as well as indicating its mechanism of making decisions. The Charter also aims to set the roles and responsibilities of the Chairman, Acting Chairman, Members and the Secretary.

Article Three: Appointment & Compositions of the Committee

1. The Committee is formed by a decision of the Board of Directors. It shall be taken into consideration that the Committee members are of Independent Members of the Board. The Board may appoint Non-Executive Members or persons other than Board Members either from shareholders or others.
2. The Board may isolate or terminate the membership of the Members, based on the performance assessment results, or the Board's evaluation.
3. The Chairman of the Committee is selected by the Board of Directors by majority votes. The Chairman of the Committee shall be an Independent Member of the Board of Directors.
4. The members shall be suitably qualified, experienced and knowledgeable to adequately discharge their responsibilities.
5. The Committee shall comprise of a minimum of three members and a maximum of five members.

المادة الثانية: الهدف

امتثالاً لمتطلبات لائحة حوكمة الشركات الصادرة من هيئة السوق المالية، وتحديدًا المواد 60، 64 والفقرة 7 من المادة 50، تشكل بقرار من مجلس إدارة الشركة لجنة تسمى **لجنة الترشيحات والمكافآت** **والترشيحات**.

تصدر الجمعية العامة للشركة لائحة عمل اللجنة وضوابط أعمالها بناء على اقتراح مجلس الإدارة.

تهدف اللائحة إلى تحديد ضوابط عمل اللجنة وإجراءاتها ونطاق أعمالها ومسؤولياتها، وآلية اتخاذ قراراتها، ومهام الرئيس والرئيس المكلف والأعضاء والأمين ومسؤولياتهم.

المادة الثالثة: قواعد تعيين وتشكيل اللجنة

1. تشكل اللجنة بقرار من مجلس الإدارة. ويراعى أن يكون أعضاؤها من أعضاء مجلس الإدارة المستقلين، ويجوز الاستعانة بأعضاء غير تنفيذيين أو بأشخاص من غير أعضاء المجلس سواء أكانوا من المساهمين أم غيرهم.
2. يجوز للمجلس إنهاء عضوية أو عزل أعضاء اللجنة بناءً على نتائج التقييم أو وفقاً لتقدير المجلس.
3. يتم اختيار رئيس اللجنة من قبل مجلس الإدارة بأغلبية الأصوات على أن يكون من أعضاء مجلس الإدارة المستقلين.
4. يجب أن يكون أعضاء اللجنة مؤهلين تأهيلاً مناسباً وأن يكونوا من ذوي الخبرة والمعرفة للقيام بمسؤولياتهم بشكل فعال.
5. يجب ألا يقل عدد أعضاء اللجنة عن ثلاثة ولا يزيد عن خمسة.
6. **تكون** **تبدأ** مدة اللجنة **ثلاث سنوات ميلادية تبدأ** مع بداية دورة المجلس وتنتهي بانتهاءها. ويجوز للمجلس إعادة انتخابهم لفترة أو فترات مماثلة أخرى.
7. إذا شغل مركز أحد أعضاء اللجنة جاز للمجلس تعيين عضواً في المركز الشاغر، لإكمال ما تبقى من الدورة.
8. تجوز مشاركة رئيس المجلس في عضوية اللجنة، على أن لا يشغل منصب رئيس اللجنة.

6. The Committee's term ~~shall be three Gregorian years that~~ starts with the beginning of the Board's term and ends with its termination. The Board may re-appoint the members for other terms or coinciding terms.
7. If a position in the Committee becomes vacant, the Board shall assign a member to the Committee, to complete the remaining term.
8. The Chairman of the Board may participate in the Committee's membership, provided that he does not occupy the position of the Chairman of the Committee.
9. The Chairman and members of the Committee shall abide by the principals of honesty, loyalty, care and concern for the interests of the company and the shareholders and present them in their personal interest.

9. يلتزم رئيس وأعضاء اللجنة بمبادئ الصدق والأمانة والولاء والعناية والاهتمام بمصالح الشركة والمساهمين وتقديمها على مصالحهم الشخصية.

Article Four: Meetings and Quorum

1. The Committee meetings shall convene periodically at least two (2) times during the Gregorian financial year, or more frequently as required. The Committee shall also meet if requested by Committee's Chairman.
2. The Committee may approve its annual meetings calendar prior the start of each year, and agree on any deviations from the published calendar at any of its meetings.
3. A quorum at any Committee meeting shall consist of the majority of attendee members. The Member may participate in the meeting via modern communication technologies. This would complete the legal quorum for the meeting.
4. All Committee resolutions and decisions shall be passed by majority of attendee members. The Chairman's vote shall be the tie breaker.
5. If a member fails to attend the meeting, he is allowed to delegate another member to act as a proxy in voting on the meeting's items. On condition that such proxy shall be recorded in writing. In all cases, it is not permissible that a member acts as a proxy for more than one member in the same meeting.

المادة الرابعة: الاجتماعات والنصاب

1. تجتمع اللجنة بشكل دوري على ألا يقل عدد اجتماعاتها عن اجتماعين خلال السنة المالية الميلادية أو أكثر متى ما دعت الحاجة لذلك. يجوز للجنة أن تجتمع إذا طلب ذلك رئيس اللجنة.
2. يحق للجنة اعتماد مواعيد اجتماعاتها السنوية قبل بداية كل سنة، والاتفاق على أي تغييرات في المواعيد المعتمدة خلال أي من اجتماعاتها.
3. يتحقق النصاب اللازم لعقد اجتماعات اللجنة بحضور أغلبية الأعضاء أصالة، ويجوز مشاركة عضو اللجنة في الاجتماع من خلال استخدام تقنيات الاتصال الحديثة وبعد ذلك مكملًا للنصاب القانوني.
4. تصدر قرارات وتوصيات اللجنة بأغلبية الأعضاء الحاضرين، وفي حال تساوي الأصوات يرجح الجانب الذي صوت معه الرئيس.
5. إذا تغيب العضو عن حضور الاجتماع، جاز له أن ينيب عنه غيره من الأعضاء في التصويت على بنود الاجتماع الذي تغيب عنه، بشرط أن تكون الإنابة ثابتة بالكتابة. وفي جميع الأحوال لا يجوز لعضو اللجنة أن ينوب عن أكثر من عضو واحد في نفس الاجتماع.
6. لا يتحمل الأعضاء المتحفظين على أي من القرارات التي اعتمدها اللجنة أي قدر من المسؤولية بشرط توثيق تحفظهم في محضر الاجتماع.
7. يمكن للجنة أن تصدر قرارات بالتمريض عن طريق عرضها على الأعضاء متفرقين، وتعد تلك القرارات سارية المفعول في حال توقيع موافقة أغلبية الأعضاء عليها.

6. Dissenting members will not be liable if they have expressly recorded their objection to the resolution in the minutes of meeting.
7. The committee may issue resolutions by circulation, by presenting them to the members separately. Such resolutions shall be in force if signed-approved by majority of the members.
8. If the Chairman is absent from the Committee's meeting, the members in attendance will elect an Acting Chairman amongst themselves during the meeting.

Article Five: Membership Termination

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:

1. Expiry of the Board's term.
2. Resignation.
3. Subjected to a health condition that prevents him from performing his duties in the Committee.
4. A resolution by the Board to terminate his/her Committee membership for any of the following reasons:
 - 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 to claim compensation if the dismissal occurs for an unacceptable reason or at an inappropriate time.
5. Becoming disqualified due to losing any of the Nomination & Remuneration Committee's membership conditions stated in this Charter.

8. إذا تغيب الرئيس عن الاجتماع جاز له أن يطلب من أحد الأعضاء أن يرأس الاجتماع أو يتم اختيار رئيس لجنة مكلف من قبل الأعضاء الحاضرين في الاجتماع.

المادة الخامسة: انتهاء العضوية

يقوم عضو اللجنة بمهامه من تاريخ تعيينه من مجلس الإدارة كما أن عضويته تنتهي بأحد الحالات الآتية:

1. انتهاء دورة مجلس الإدارة.
2. الاستقالة.
3. تعرضه لعائق صحي يمنعه من تأدية مهامه في اللجنة.
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، وذلك دون الإخلال بحق العضو المعزول تجاه الشركة بالمطالبة بالتعويض إذا وقع العزل لسبب غير مقبول أو في وقت غير مناسب.
5. فقدانه في أي وقت لأي من قواعد الاختيار لعضوية لجنة التشريعات والمكافآت والمكافآت والتشريعات المقررة بموجب هذه اللائحة.

Article Six: Induction of Members

New members will be provided with a copy of this Charter, Corporate Governance Manual, Code of Conduct, and Whistleblowing Policy, information on key issues relevant to the Committee's tasks.

Article Seven: Responsibilities and Duties

The committee undertakes the study of matters pertaining to it or referred to it by the Board of Directors and submits its recommendations to the board to take decisions in their regard, or it takes decisions if delegated by the board.

The Committee's responsibilities and duties include:

1. Preparing a clear policy for the remunerations of the Board Members and its Committees and the Executive Management, and presenting such policy to the Board in preparation for approval by the General Assembly, provided that such policy follows standards that linked to performance, and disclosing and ensuring the implementation of such policy.
2. Clarifying the relation between the paid remunerations and the adopted remuneration policy, and highlighting any material deviation from that policy.
3. Periodically reviewing the remuneration policy and assessing its effectiveness in achieving its objectives.
4. Providing recommendations to the Board in respect of the remunerations of its members, the Committees Members and Senior Executives, in accordance with the approved policy.
5. Suggesting clear policies and standards for membership of the Board and the Executive Management.
6. Providing recommendations to the Board for the nomination or re-nomination of its members in accordance with approved policies and standards, taking into account

المادة السادسة: تأهيل الأعضاء

يتم تزويد أعضاء الجدد بنسخة من هذه اللائحة، ودليل حوكمة الشركة، وقواعد السلوك المهني وسياسة الإبلاغ عن المخالفات إلى جانب معلومات تتعلق بالمسائل الأساسية ذات العلاقة بعمل اللجنة.

المادة السابعة: المهام والمسؤوليات

تتولى اللجنة دراسة الموضوعات التي تختص بها أو التي تحاول اليها من مجلس الإدارة، وترفع توصياتها إلى المجلس لاتخاذ القرارات بشأنها، أو تتخذ القرارات إذا فُوض اليها المجلس ذلك.

تشمل مهام ومسؤوليات اللجنة بصفة خاصة ما يلي:

1. إعداد سياسة واضحة لمكافآت أعضاء مجلس الإدارة واللجان المنبثقة عن المجلس والإدارة التنفيذية، ورفعها إلى مجلس الإدارة للنظر فيها تمهيدا لاعتمادها من الجمعية العامة، على أن يراعى في تلك السياسة اتباع معايير ترتبط بالأداء، والإفصاح عنها، والتحقق من تنفيذها.
2. توضيح العلاقة بين المكافآت الممنوحة وسياسة المكافآت المعمول بها، وبيان أي انحراف جوهري عن هذه السياسة.
3. المراجعة الدورية لسياسة المكافآت، وتقييم مدى فعاليتها في تحقيق الأهداف المتوخاة منها.
4. التوصية لمجلس الإدارة بمكافآت أعضاء مجلس الإدارة واللجان المنبثقة عنه وكبار التنفيذيين بالشركة وفقاً للسياسة المعتمدة.
5. اقتراح سياسات ومعايير واضحة للعضوية في مجلس الإدارة والإدارة التنفيذية.
6. التوصية لمجلس الإدارة بترشيح أعضاء فيه وإعادة ترشيحهم وفقاً للسياسات والمعايير المعتمدة، مع مراعاة عدم ترشيح أي شخص سبق إدانته بجريمة مخلة بالأمانة.
7. إعداد وصف للقدرات والمؤهلات المطلوبة لعضوية مجلس الإدارة وشغل وظائف الإدارة التنفيذية.
8. تحديد الوقت الذي يتعين على العضو تخصيصه لأعمال مجلس الإدارة.
9. المراجعة السنوية للاحتياجات اللازمة من المهارات أو الخبرات المناسبة لعضوية مجلس الإدارة ووظائف الإدارة التنفيذية.
10. مراجعة هيكل مجلس الإدارة والإدارة التنفيذية وتقديم التوصيات في شأن التغييرات التي يمكن إجراؤها.

- that nomination shall not include any person convicted of a crime involving moral turpitude or dishonesty.
7. Preparing a description of the capabilities and qualifications required for membership of the Board and Executive Management positions.
 8. Determining the amount of time that the member shall allocate to the activities of the Board.
 9. Annually reviewing the skills and expertise required of the Board Members and the Executive Management.
 10. Reviewing the structure of the Board and the Executive Management and providing recommendations regarding changes that may be made to such structure.
 11. Annually ensuring independence of Independent Members and the absence of any conflicts of interest if a Board Member also acts as a member of the Board of Directors of another company.
 12. Providing job descriptions for the Executive, Non-Executive and Independent Members and the Senior Executive Management.
 13. Setting procedures to be followed if the position of a Member of the Board or a Senior Executive becomes vacant.
 14. Determining the strengths and weaknesses of the Board and recommending remedy solutions that serve the Company's interests.
 15. Reviewing own performance against its roles and responsibilities at least once a year. The outcome of such assessment must be sent to the Board along with a proposal on any changes to improve its effectiveness.
 16. Approve the appointment/ dismissal/ termination of the Executive Management.
 17. Overseeing the Company's succession plan for the Executive Management.
 18. Recommend to the Board to nominate External Member as members for other Board Committees.
 19. Recommend to the Board of Directors to nominate and re-nominate members of the Boards of Directors of subsidiaries
 20. 11. التحقق بشكل سنوي من استقلال الأعضاء المستقلين، وعدم وجود أي تعارض مصالح إذا كان العضو يشغل عضوية مجلس إدارة شركة أخرى.
 20. 12. وضع وصف وظيفي للأعضاء التنفيذيين والأعضاء غير التنفيذيين والأعضاء المستقلين وكبار التنفيذيين.
 20. 13. وضع الإجراءات الخاصة في حال شغور مركز أحد أعضاء مجلس الإدارة أو كبار التنفيذيين.
 20. 14. تحديد جوانب الضعف والقوة في مجلس الإدارة، واقتراح الحلول لمعالجتها بما يتفق مع مصلحة الشركة.
 20. 15. مراجعة وتقييم الأداء لمهامها ومسؤولياتها مرة واحدة على الأقل كل عام، على أن ترسل نتائج التقييم مع اقتراحات لتحسين فعاليتها إلى المجلس.
 20. 16. الموافقة على تعيين/ فصل/ إنهاء التعاقد مع كبار التنفيذيين.
 20. 17. الإشراف على خطط التعاقب الإداري للإدارة التنفيذية على مستوى الشركة.
 20. 18. التوصية لمجلس الإدارة بترشيح أعضاء من خارج المجلس للعمل في لجان المجلس الأخرى.
 20. 19. التوصية لمجلس الإدارة بترشيح أعضاء في مجالس إدارات الشركات التابعة أو الزميلة وإعادة ترشيحهم، مع مراعاة عدم ترشيح أي شخص سبق إدانته بجريمة مخلة بالأمانة.
 20. 20. تقترح لجنة الترشيحات والمكافآت والمكافآت والترشيحات - بناء على طلب مجلس الإدارة - الآليات لتقييم أداء المجلس وأعضائه ولجانه والإدارة التنفيذية سنوياً وذلك من خلال مؤشرات قياس أداء مناسبة ترتبط بمدى تحقيق الأهداف الاستراتيجية للشركة وجودة إدارة المخاطر وكفاية أنظمة الرقابة الداخلية وغيرها، على أن تحدد جوانب القوة والضعف واقتراح معالجتها بما يتفق مع مصلحة الشركة.
 20. 21. أي مهام إضافية أو صلاحيات يتم تكليفها بها من قبل المجلس أو تضمينها في مصفوفة صلاحيات الشركة.

or affiliates, taking into account not to nominate any person previously convicted of a breach of trust.

20. The ~~Nomination & Remuneration~~ ~~Remuneration and Nominations~~ Committee, upon the request of the Board of Directors, proposes mechanisms for annually evaluating the performance of the Board, its members, its committees, and the Executive Management, through appropriate performance indicators related to the extent to which the company's strategic objectives are achieved, the quality of risk management, the adequacy of internal control systems and others, provided that the strengths and weaknesses are identified. And propose to address them in line with the interest of the company.
21. Any additional tasks or authorities delegated by the Board or formalized in the company Delegation of Authority.

Article Eight: Chairman Responsibilities and Duties

The basic responsibilities of the Chairman are to:

1. Supervise the work of the Committee and ensure that such work complies with its Charter.
2. Plan to convene committee meetings.
3. Prepare the agenda of the Committee meetings, while taking into consideration any matters raised by any of the members.
4. Final approvals on the agenda and minutes.
5. Represent the Committee before the Board and the General Assembly.
6. Request the necessary information from the Executive Management to enable the Committee to perform its responsibilities.
7. Managing and following up the Committee's tasks and duties with the assistance of the Secretary.
8. Ensure the soundness of the decisions taken by the Committee, and that they are built on well-informed foundations and focus on the interest of achieving the objectives of the Company and its strategic plans.

المادة الثامنة: مهام ومسؤوليات رئيس اللجنة

تشمل المسؤوليات الأساسية للرئيس ما يلي:

1. الإشراف على أعمال اللجنة وضمان الالتزام بلائحتها.
2. التخطيط لعقد اجتماعات اللجنة.
3. إعداد جدول أعمال اجتماعات اللجنة مع الأخذ بعين الاعتبار أي مسألة يطرحها أحد أعضاء اللجنة.
4. الموافقة النهائية على جداول الأعمال والمحاضر.
5. تمثيل اللجنة أمام المجلس والجمعية العامة.
6. طلب المعلومات اللازمة من الإدارة التنفيذية لتمكين اللجنة من القيام بمسؤوليتها.
7. إدارة أعمال اللجنة ومتابعتها بمساعدة أمين السر.
8. ضمان سلامة القرارات والتوصيات التي تتخذها اللجنة، وأنها مبنية على أسس معرفية وتنصب في مصلحة تحقيق أهداف الشركة وخططها الاستراتيجية.
9. التأكد من تنفيذ قرارات اللجنة وتوصياتها.

9. Ensure the execution of the Committee's resolutions and recommendations.

Article Nine: Acting Chairman Responsibilities and Duties

The acting chairman shall perform the functions and tasks of the Chairman in his absence.

Article Ten: Members Responsibilities and Duties

1. Cooperate to achieve the objectives of the Committee.
2. Keen to be present to actively participate in the Committee's meetings.
3. Contribute with opinions and express the point of view responsibly and impartially, taking into account the general interest of the Company.

Article Eleven: Committee's Secretary Duties & Responsibilities

The Committee shall appoint a Committee Secretary from its members or the company's staff to handle its administrative tasks. The Secretary's responsibilities are as follows:

1. Prepare and coordinate meetings, including the preparation of the agenda in coordination with the Chairman, while taking into consideration the subjects that the Executive Management desires to discuss.
2. Schedule the Committee's meetings in coordination with the Chairman.
3. Provide Committee's members with the meeting material in advance of the meeting.
4. Prepare meeting minutes, and ensure that all attendee members sign these minutes.
5. Provide the Members of the Committee with copies of the minutes of meeting.
6. Follow up the resolutions and recommendations issued by the Committee.

المادة التاسعة: مهام ومسؤوليات رئيس اللجنة المكلف

يتولى الرئيس المكلف القيام بعمل الرئيس ومهامه في حال غيابه.

المادة العاشرة: مهام ومسؤوليات الأعضاء

1. التعاون على تحقيق أهداف اللجنة.
2. الحرص على الحضور والمشاركة الفاعلة في اجتماعات اللجنة.
3. المساهمة بالأراء والتعبير عن وجهة النظر بمسؤولية وحيادية، مع أخذ المصاحبة العامة للشركة في الاعتبار.

المادة الحادية عشر: مهام ومسؤوليات أمين سر اللجنة

- تقوم اللجنة بتعيين أمين سر للجنة من بين أعضائها أو من موظفي الشركة للقيام بمهامها الإدارية، وتتمثل مسؤولياته في الآتي:
1. التحضير والتنسيق للاجتماعات، بما في ذلك إعداد جدول الأعمال بالتنسيق مع رئيس اللجنة، مع الأخذ في الاعتبار أي موضوعات ترغب الإدارة التنفيذية في مناقشتها مع اللجنة.
 2. تحديد موعد اجتماعات اللجنة بالتنسيق مع الرئيس.
 3. تزويد أعضاء اللجنة بمواد الاجتماع قبل موعد الاجتماع بمدة كافية.
 4. إعداد محاضر الاجتماعات، والتأكد من توقيع جميع الأعضاء الحاضرين عليها.
 5. تزويد أعضاء اللجنة بنسخ من محاضر الاجتماعات.
 6. متابعة القرارات والتوصيات التي اتخذتها اللجنة.
 7. الاحتفاظ بجميع مستندات اللجنة، بما في ذلك جداول الأعمال والمحاضر، وسجلات متابعة تنفيذ قراراتها وتوصياتها.

7. Maintain all documents of the Committee, including the agendas, minutes, and records of monitoring the implementation of its decisions.

Article Twelve: Administrating Meeting & Attendees

1. The Chairman shall be responsible for managing the Committee's meetings, including the agenda, supervising the decision-making process and voting on it, and announcing the results with the assistance of the Secretary.
2. No member of the Board or the Executive Management except the Secretary or a Member of the Committee may attend the meetings of a Committee unless such Committee requests his/her opinion or advice.
3. The Committee may invite whom it deems appropriate to attend its meetings, provided that it must be recorded in the minutes of the meeting. Such a person shall not have the right to vote on the Committee's decisions.

Article Thirteen: Agenda and Distribution of Documents

1. The Committee shall approve the agenda once the meeting has been convened. If any member has any objection to the agenda, this shall be recorded in the minutes of meeting.
2. Each member has the right to add any item to the agenda.
3. A meeting material shall be distributed to all members at least five working days in advance of the meeting which should include the notice, agenda and related documents for each agenda item such as presentations, reading material, discussion material.
4. Unless circumstance require convening an emergency meeting, the invitation accompanied with the agenda and necessary documents and information may be sent within a period less than the five working days.
5. The meetings of the Committee must comply with the pre-approved agenda (except for any urgent items approved by Committee), and to be added under "Any Other Business" item.

المادة الثانية عشر: إدارة الاجتماعات والحضور

1. يكون الرئيس مسؤولاً عن إدارة اجتماعات اللجنة، بما في ذلك جدول الأعمال، والإشراف على عملية اتخاذ القرار أو التوصية والتصويت عليها، وإعلان النتائج بمساعدة أمين السر.
2. لا يحق لأي عضو في مجلس الإدارة أو الإدارة التنفيذية عدا أمين سر اللجنة وأعضاء اللجنة حضور اجتماعاتها إلا إذا طلبت اللجنة الاستماع إلى رأيه أو الحصول على مشورته.
3. يجوز للجنة دعوة من تراه مناسبة لحضور اجتماعاتها، على أن يثبت ذلك بمحضر الاجتماع، دون أن يكون له حق التصويت على قرارات اللجنة.

المادة الثالثة عشر: جدول الأعمال وتوزيع الوثائق والمستندات

1. تقر اللجنة جدول الأعمال عند انعقادها. وفي حال اعتراض أي عضو على هذا الجدول يجب إثبات ذلك في محضر اجتماع اللجنة.
2. لكل عضو في اللجنة حق اقتراح إضافة بند إلى جدول الأعمال.
3. يجب توزيع مواد الاجتماع على أعضاء اللجنة قبل خمسة أيام عمل على الأقل من موعد الاجتماع. تتضمن مواد الاجتماع موعد الاجتماع، وجدول الأعمال، والوثائق المتعلقة بكل بند من بنود جدول الأعمال مثل العروض والمستندات المخصصة للقراءة والمناقشة.
4. عند الحاجة لعقد اجتماع بشكل طارئ، يجوز إرسال الدعوة إلى الاجتماع مرافقاً بها جدول أعمال الاجتماع والوثائق والمعلومات اللازمة خلال مدة تقل عن خمسة أيام عمل قبل تاريخ الاجتماع.
5. تتقيد اجتماعات اللجنة بجدول الأعمال الموافق عليه مسبقاً (باستثناء أي بنود طارئة توافق عليها اللجنة)، يتم إدراجها في بند ما يستجد من أعمال.
6. يحدد في جدول الأعمال الوقت المقدر للاجتماع، والوقت المقدر لكل موضوع مدرج فيه.

6. The time of the meeting shall be specified in the agenda, as well as the time allocated for each subject included in the agenda.

Article fourteen: Conflict of Interest

1. If any Member has a conflict of interests in a subject listed on the Committee's agenda, or if he desires to participate in a business that may compete with the Company or any of its activities, or if he has direct or indirect interest in any contract or transaction that is under the discussion of the committee, he must disclose that before the beginning of the discussion. Such disclosure shall be recorded in the minutes of the meeting. In this case, the member should not attend the discussion of that subject, participate in its discussion, nor vote on it.
2. If the Member doubt as to whether he faces a conflict of interests, he may request the opinion and guidance from the Chairman.

Article Fifteen: Minutes of Meeting

1. Minutes of meetings shall be prepared by the Committee Secretary covering proceedings and resolutions of the Committee, and include names of the persons present and invited to attend and any reservations they expressed (if any).
2. The minutes shall be prepared within five working days from the date of the meeting. The minutes shall be then sent to the chairman and the members for their response within one week from its date. The minutes must be signed off by the committee members in the next meeting.
3. The minutes shall be signed by the Chairman of the meeting, the attendee Members and Committee Secretary.

المادة الرابعة عشر: تعارض المصالح

1. إذا تبين للعضو وجود تعارض في المصالح بخصوص أي موضوع مدرج في جدول أعمال اللجنة، أو إذا رغب العضو الاشتراك في عمل من شأنه منافسة الشركة، أو منافستها في أحد فروع النشاط الذي تزاوله، أو كانت لديه مصلحة مباشرة أو غير مباشرة في الأعمال والعقود التي يتم مناقشتها من قبل اللجنة، فعليه الإفصاح عن ذلك قبل بدء المناقشة، على أن يثبت ذلك في محضر الاجتماع، ولا يجوز له في هذه الحالة حضور مناقشة الموضوع ذي العلاقة أو المشاركة في مناقشته أو التصويت عليه.
2. إذا شك العضو فيما إن كان واقعاً في تعارض مصالح، فيجوز له طلب الرأي والإرشاد من الرئيس.

المادة الخامسة عشر: محاضر الاجتماع

1. يكون أمين سر اللجنة مسؤولاً عن تدوين محاضر الاجتماعات والتي تتضمن مداولات وقرارات اللجنة، إلى جانب توثيق أسماء الحضور والمدعوين وأي تحفظات لديهم (إن وجدت).
2. يجب أن يعد المحضر خلال خمسة أيام عمل من تاريخ الاجتماع، ومن ثم يرسل للرئيس وأعضاء اللجنة للرد خلال أسبوع من تاريخه، ويتم التوقيع على المحاضر من قبل أعضاء اللجنة في الاجتماع القادم.
3. يجب أن يوقع على المحضر رئيس الاجتماع والأعضاء الحاضرون وأمين سر اللجنة.
4. يمكن استخدام جميع الوسائل المتاحة لاعتماد المحاضر بما في ذلك الوسائل الإلكترونية.
5. يرفق بالمحضر جميع المستندات والوثائق ذات الصلة بالاجتماع.

4. The minutes may be signed through all accessible means including electronic means.
5. All related documents to the meeting shall be enclosed to the minutes.
6. If any changes or modifications were proposed to the minutes of the meeting, modification or change shall be made after the approval of the Chairman.
7. A copy of the committee's minutes shall be presented to the Board regularly.

Article Sixteen: Following-upon Resolutions and Recommendations

1. The Secretary shall follows-up the resolutions and recommendations issued by the Committee, and provide the members of the updates.
2. The Secretary shall submit to the Chairman any obstacles facing the work process of the Committee, including any delay in implementing its decisions and recommendations.

Article Seventeen: Reports

1. The Committee, with the assistance of the Secretary, shall prepare an annual report to be submitted to the Board. It should include information on the number of meetings held by the Committee, and the number of attendees. In addition to that, the report should also include the works of the Committee, its decisions and recommendations taken during the reporting period, and what did it do regarding the implementation of those decisions and recommendations.
2. The Board has the right to call the Members to attend a meeting of the Board. The meeting will be to discuss with the Members the report of the Committee submitted to the Board, in which the opinions and remarks of the Members shall be heard.

6. إذا اقترحت أي تغييرات أو تعديلات على محضر الاجتماع، فيتم التعديل أو التغيير بعد موافقة الرئيس على ذلك.
7. يتم تقديم نسخة من محاضر اجتماعات اللجنة للمجلس بشكل دوري.

المادة السادسة عشر: متابعة القرارات والتوصيات

1. يقوم أمين السر بمتابعة قرارات اللجنة وتوصياتها وتزويد الأعضاء بما يستجد حيالها.
2. يرفع أمين السر للرئيس أي معوقات تواجه سير أعمال اللجنة، بما في ذلك أي تأخير في تنفيذ قراراتها وتوصياتها.

المادة السابعة عشر: التقارير

1. تعد اللجنة بمساعدة أمين السر تقريراً سنوياً يرفع للمجلس، ويتضمن التقرير معلومات عن عدد الاجتماعات التي عقدتها اللجنة، وعدد الحاضرين من الأعضاء، إضافة إلى أعمال اللجنة وقراراتها وتوصياتها المتخذة خلال فترة التقرير، وما تم القيام به حيال تنفيذ تلك القرارات والتوصيات.
2. للمجلس أن يدعو أعضاء اللجنة لحضور اجتماع المجلس لمناقشتهم حول تقرير اللجنة المعروض على المجلس والاستماع إلى آرائهم وملاحظاتهم.

المادة الثامنة عشر: السلطات والصلاحيات

1. يحق للجنة التحري عن أي أمر يدخل ضمن مهامها، أو أي موضوع يطلبه المجلس على وجه التحديد ومن ذلك:
 - حق الاطلاع على سجلات الشركة ووثائقها
 - طلب أي إيضاح أو بيان من أعضاء مجلس أو الإدارة التنفيذية أو موظفي الشركة بغرض التحري والاستفسار عن أي معلومات.
2. يحق للجنة الاستعانة بالمشورة القانونية والفنية من أي جهة خارجية أو أية جهة استشارية مستقلة أخرى متى كان ذلك ضرورياً لمساعدة اللجنة في أداء مهامها، ويكون ذلك على حساب الشركة.

Article Eighteen: Resources & Authority

1. The committee reserves the right to investigate any matter falling within its functions, or any subject specifically requested by the Board of Directors, mainly the following:
 - Access the Company's records and documents.
 - Request any explanation or statement from Board members, Executive Management or Company employees for the purpose of investigating and inquiring about any information.
2. The committee reserves the right to seek legal and technical advice from any third party or other independent consultant, when necessary, to assist the Committee in performing its functions. This shall be on the Company's account.

Article Nineteen: Communication**Communication with Shareholders**

The Chairman of the Committee, or his delegate from Committee members, shall attend the General Assembly Meetings and answer any questions raised by the shareholders regarding the Committee's activities and mandate.

Communication to the Board

The Committee, through its Chairman, shall report to the Board, on any matters that, in the opinion of the Committee, needs to be brought to the attention of the Board and any matter requiring Board approval and / or action.

Communication with Management

In coordination with the CEO, the Committee may invite any officer or employee of the Company to attend its meetings and provide information, as necessary.

المادة التاسعة عشر: التواصل**التواصل مع المساهمين**

يجب على رئيس اللجنة أو من ينوب عنه من أعضاء اللجنة، حضور اجتماعات الجمعية العامة والرد على جميع استفسارات المساهمين ذات العلاقة بنشاطات واختصاصات اللجنة.

التواصل مع مجلس الإدارة

تتولى اللجنة من خلال رئيسها، إبلاغ المجلس بأية مسائل ترى اللجنة ضرورة إحاطة المجلس بها، إلى جانب المواضيع التي تتطلب اعتماد المجلس لها و/أو اتخاذ ما يلزم من إجراءات حيالها.

التواصل مع الإدارة

بالتنسيق مع الرئيس التنفيذي، يحق للجنة دعوة أي من مسؤولي أو موظفي الشركة لحضور اجتماعاتها وتقديم المعلومات اللازمة كما يقتضي الأمر.

Article Twenty: Committee Work Confidentiality

1. The Members of the Committee must maintain the confidentiality of the information they receive through their membership in the Committee. They should use it only for the purpose of performing their membership functions. Such information should not be declared or stated to any other party. It should not be disclosed or exploited in any way, or use for any purpose whatsoever. It should not be disclosed when dealing with the media. The Member should not talk or make a statement on behalf of the Company. The commitment also includes the obligation to maintain the confidentiality of such information after the termination of membership from the Committee.
2. The Committee must emphasize on any person whose assistance is sought, to strictly maintains the obligation to preserve the confidentiality of the Company's information and data and not to broadcast or use it for purposes other than those specified for it.

Article Twenty-One: Compensation and Remuneration

The Members and the Secretary are entitled to Remuneration pursuant to the Remuneration Policy approved by the General Assembly.

Article Twenty-Two: Adoption and Changes to the Charter

This Charter and any changes thereof shall be approved by the General Assembly, upon Board's recommendation.

Article Twenty-Three: Enforcement

This policy shall be effective from the date of its approval from the general assembly of shareholders.

المادة العشرون: سرية أعمال اللجنة

1. يجب على أعضاء اللجنة المحافظة على سرية المعلومات التي يحصلون عليها من خلال عضويتهم في اللجنة، واستخدامها لغرض تأدية مهام عضويتهم فقط، وعدم الإعلان أو التصريح بأي من تلك المعلومات لأي طرف آخر، أو الإفصاح عنها أو استغلالها بأي شكل من الأشكال أو استعمالها لأي غرض كان، أو التعامل بشأنها مع وسائل الإعلام، أو الحديث باسم الشركة، ويشمل الالتزام أيضاً المحافظة على سرية تلك المعلومات بعد انتهاء العضوية في اللجنة.
2. على اللجنة أن تؤكد على من يتم الاستعانة به بضرورة الالتزام بالمحافظة على سرية المعلومات والبيانات الخاصة بالشركة وعدم إذاعة أو استخدام ذلك في غير الأغراض المحددة لها.

المادة الواحد العشرون: المكافآت والتعويضات

يستحق الأعضاء وأمين السر المكافآت بناءً على سياسة المكافآت المعتمدة من قبل الجمعية العامة.

المادة الثانية والعشرون: اعتماد اللائحة وتعديلاتها

يجب أن تعتمد هذه اللائحة وأي تعديلات عليها من قبل الجمعية العامة، بتوصية من مجلس الإدارة.

المادة الثالثة والعشرون: النفاذ

تكون هذه السياسة نافذة من تاريخ اعتمادها من قبل الجمعية العامة للمساهمين.

Remuneration and Nomination Committee Charter

Article Before Amendments	Article After Amendments
<p><u>Article One: Definitions</u></p> <p>In this document, the following definitions of words and phrases apply unless the context clearly requires otherwise:</p> <ul style="list-style-type: none"> • CMA: Capital Market Authority. • Board: The Company's Board of Directors. • Charter: Remuneration & Nomination Committee Charter. • Committee: Remuneration & Nomination Committee. • Chairman: Chairman of the Remuneration & Nomination Committee. • Acting Chairman: If the Chairman is absent from a Committee meeting, the members in attendance will elect a temporary Chairman amongst themselves during the meeting. • Member: Member of the Remuneration & Nomination Committee. • Secretary: Secretary of the Remuneration & Nomination Committee. • "Company" or "EEC": Emaar the Economic City • External Member: A Committee Member / member who is not a member of the Board. • 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><u>Article One: Definitions</u></p> <p>Modifying part of the article:</p> <p>In this document, the following definitions of words and phrases apply unless the context clearly requires otherwise:</p> <ul style="list-style-type: none"> • CMA: Capital Market Authority. • Board: The Company's Board of Directors. • Charter: Nomination & Remuneration Committee Charter. • Committee: Nomination & Remuneration Committee. • Chairman: Chairman of the Nomination & Remuneration Committee. • Acting Chairman: If the Chairman is absent from a Committee meeting, the members in attendance will elect a temporary Chairman amongst themselves during the meeting. • Member: Member of the Nomination & Remuneration Committee. • Secretary: Secretary of the Nomination & Remuneration Committee. • "Company" or "EEC": Emaar the Economic City • External Member: A Committee Member / member who is not a member of the Board. • 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><u>Article Two: Purpose</u></p> <p>In compliance with the requirements of the Corporate Governance Regulation issued by the Capital Market Authority, specifically articles 60, 64 and paragraph 7 of article</p>	<p><u>Article Two: Purpose</u></p> <p>Modifying part of the article:</p>

Remuneration and Nomination Committee Charter

Article Before Amendments	Article After Amendments
<p>٥٠, a committee called the Remuneration & Nomination Committee was formed by a decision of the Board of Directors of the Company.</p> <p>The company's general assembly issues the committee's charter and its work controls based on the Board of Directors proposal.</p> <p>The Charter aims to determine the standards and procedures of the Committee's work. The purpose is also to specify its scope of work and responsibilities, as well as indicating its mechanism of making decisions. The Charter also aims to set the roles and responsibilities of the Chairman, Acting Chairman, Members and the Secretary.</p>	<p>In compliance with the requirements of the Corporate Governance Regulation issued by the Capital Market Authority, specifically articles 60, 64 and paragraph 7 of article ٥٠, a committee called the Nomination & Remuneration Committee was formed by a decision of the Board of Directors of the Company.</p> <p>The company's general assembly issues the committee's charter and its work controls based on the Board of Directors proposal.</p> <p>The Charter aims to determine the standards and procedures of the Committee's work. The purpose is also to specify its scope of work and responsibilities, as well as indicating its mechanism of making decisions. The Charter also aims to set the roles and responsibilities of the Chairman, Acting Chairman, Members and the Secretary.</p>
<u>Article Three: Appointment & Compositions of the Committee</u>	<u>Article Three: Appointment & Compositions of the Committee</u>
<ol style="list-style-type: none"> 1. The Committee is formed by a decision of the Board of Directors. It shall be taken into consideration that the Committee members are of Independent Members of the Board. The Board may appoint Non-Executive Members or persons other than Board Members either from shareholders or others. 2. The Board may isolate or terminate the membership of the Members, based on the performance assessment results, or the Board's evaluation. 3. The Chairman of the Committee is selected by the Board of Directors by majority votes. The Chairman of the Committee shall be an Independent Member of the Board of Directors. 4. The members shall be suitably qualified, experienced and knowledgeable to adequately discharge their responsibilities. 5. The Committee shall comprise of a minimum of three members and a maximum of five members. 	<p>Modifying part of the article:</p> <ol style="list-style-type: none"> 1. The Committee is formed by a decision of the Board of Directors. It shall be taken into consideration that the Committee members are of Independent Members of the Board. The Board may appoint Non-Executive Members or persons other than Board Members either from shareholders or others. 2. The Board may isolate or terminate the membership of the Members, based on the performance assessment results, or the Board's evaluation. 3. The Chairman of the Committee is selected by the Board of Directors by majority votes. The Chairman of the Committee shall be an Independent Member of the Board of Directors. 4. The members shall be suitably qualified, experienced and knowledgeable to adequately discharge their responsibilities. 5. The Committee shall comprise of a minimum of three members and a maximum of five members.

Remuneration and Nomination Committee Charter

Article Before Amendments	Article After Amendments
<p>6. The Committee's term shall be three Gregorian years that starts with the beginning of the Board's term and ends with its termination. The Board may re-appoint the members for other terms or coinciding terms.</p> <p>7. If a position in the Committee becomes vacant, the Board shall assign a member to the Committee, to complete the remaining term.</p> <p>8. The Chairman of the Board may participate in the Committee's membership, provided that he does not occupy the position of the Chairman of the Committee.</p> <p>9. The Chairman and members of the Committee shall abide by the principals of honesty, loyalty, care and concern for the interests of the company and the shareholders and present them in their personal interest.</p>	<p>6. The Committee's term starts with the beginning of the Board's term and ends with its termination. The Board may re-appoint the members for other terms or coinciding terms.</p> <p>7. If a position in the Committee becomes vacant, the Board shall assign a member to the Committee, to complete the remaining term.</p> <p>8. The Chairman of the Board may participate in the Committee's membership, provided that he does not occupy the position of the Chairman of the Committee.</p> <p>9. The Chairman and members of the Committee shall abide by the principals of honesty, loyalty, care and concern for the interests of the company and the shareholders and present them in their personal interest.</p>
<u>Article Four: Meetings and Quorum</u>	<u>Article Four: Meetings and Quorum</u>
<p>1. The Committee meetings shall convene periodically at least two (2) times during the Gregorian financial year, or more frequently as required. The Committee shall also meet if requested by Committee's Chairman.</p> <p>2. The Committee may approve its annual meetings' calendar prior the start of each year, and agree on any deviations from the published calendar at any of its meetings.</p> <p>3. A quorum at any Committee meeting shall consist of the majority of attendee members. The Member may participate in the meeting via modern communication technologies. This would complete the legal quorum for the meeting.</p> <p>4. All Committee resolutions and decisions shall be passed by majority of attendee members. The Chairman's vote shall be the tie breaker.</p> <p>5. If a member fails to attend the meeting, he is allowed to delegate another member to act as a proxy in voting on the meeting's items. On condition that such proxy</p>	<p>Modifying part of the article:</p> <p>1. The Committee meetings shall convene periodically at least two (2) times during the Gregorian financial year, or more frequently as required. The Committee shall also meet if requested by Committee's Chairman.</p> <p>2. The Committee may approve its annual meetings' calendar prior the start of each year, and agree on any deviations from the published calendar at any of its meetings.</p> <p>3. A quorum at any Committee meeting shall consist of the majority of attendee members. The Member may participate in the meeting via modern communication technologies. This would complete the legal quorum for the meeting.</p> <p>4. All Committee resolutions and decisions shall be passed by majority of attendee members. The Chairman's vote shall be the tie breaker.</p> <p>5. If a member fails to attend the meeting, he is allowed to delegate another member to act as a proxy in voting on the meeting's items. On condition that</p>

Remuneration and Nomination Committee Charter

Article Before Amendments	Article After Amendments
<p>shall be recorded in writing. In all cases, it is not permissible that a member acts as a proxy for more than one member in the same meeting.</p> <p>6. Dissenting members will not be liable if they have expressly recorded their objection to the resolution in the minutes of meeting.</p> <p>7. The committee may issue resolutions by circulation, by presenting them to the members separately. Such resolutions shall be in force if signed by majority of the members.</p> <p>8. If the Chairman is absent from the Committee's meeting, the members in attendance will elect an Acting Chairman amongst themselves during the meeting.</p>	<p>such proxy shall be recorded in writing. In all cases, it is not permissible that a member acts as a proxy for more than one member in the same meeting.</p> <p>6. Dissenting members will not be liable if they have expressly recorded their objection to the resolution in the minutes of meeting.</p> <p>7. The committee may issue resolutions by circulation, by presenting them to the members separately. Such resolutions shall be in force if approved by majority of the members.</p> <p>8. If the Chairman is absent from the Committee's meeting, the members in attendance will elect an Acting Chairman amongst themselves during the meeting.</p>
<u>Article Five: Membership Termination</u>	<u>Article Five: Membership Termination</u>
<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> <ol style="list-style-type: none"> 1. Expiry of the Board's term. 2. Resignation. 3. Subjected to a health condition that prevents him from performing his duties in the Committee. 4. A resolution by the Board to terminate his/her Committee membership for any of the following reasons: <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 to claim compensation if the dismissal occurs for an unacceptable reason or at an inappropriate time. 	<p>Modifying part of the article:</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> <ol style="list-style-type: none"> 1. Expiry of the Board's term. 2. Resignation. 3. Subjected to a health condition that prevents him from performing his duties in the Committee. 4. A resolution by the Board to terminate his/her Committee membership for any of the following reasons: <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 to claim compensation if the dismissal occurs for an unacceptable reason or at an inappropriate time.

Remuneration and Nomination Committee Charter

Article Before Amendments	Article After Amendments
5. Becoming disqualified due to losing any of the Committee's membership conditions stated in this Charter.	5. Becoming disqualified due to losing any of the Nomination & Remuneration Committee membership conditions stated in this Charter.
<u>Article Seven: Responsibilities and Duties</u>	<u>Article Seven: Responsibilities and Duties</u>
<p>The committee undertakes the study of matters pertaining to it or referred to it by the Board of Directors and submits its recommendations to the board to take decisions in their regard, or it takes decisions if delegated by the board.</p> <p>The Committee's responsibilities and duties include:</p> <ol style="list-style-type: none"> 1. Preparing a clear policy for the remunerations of the Board Members and its Committees and the Executive Management, and presenting such policy to the Board in preparation for approval by the General Assembly, provided that such policy follows standards that linked to performance, and disclosing and ensuring the implementation of such policy. 2. Clarifying the relation between the paid remunerations and the adopted remuneration policy, and highlighting any material deviation from that policy. 3. Periodically reviewing the remuneration policy and assessing its effectiveness in achieving its objectives. 4. Providing recommendations to the Board in respect of the remunerations of its members, the Committees Members and Senior Executives, in accordance with the approved policy. 5. Suggesting clear policies and standards for membership of the Board and the Executive Management. 6. Providing recommendations to the Board for the nomination or re-nomination of its members in accordance with approved policies and standards, taking into account that nomination shall not include any person convicted of a crime involving moral turpitude or dishonesty. 7. Preparing a description of the capabilities and qualifications required for membership of the Board and Executive Management positions. 	<p>Modifying part of the article:</p> <p>The committee undertakes the study of matters pertaining to it or referred to it by the Board of Directors and submits its recommendations to the board to take decisions in their regard, or it takes decisions if delegated by the board.</p> <p>The Committee's responsibilities and duties include:</p> <ol style="list-style-type: none"> 1. Preparing a clear policy for the remunerations of the Board Members and its Committees and the Executive Management, and presenting such policy to the Board in preparation for approval by the General Assembly, provided that such policy follows standards that linked to performance, and disclosing and ensuring the implementation of such policy. 2. Clarifying the relation between the paid remunerations and the adopted remuneration policy, and highlighting any material deviation from that policy. 3. Periodically reviewing the remuneration policy and assessing its effectiveness in achieving its objectives. 4. Providing recommendations to the Board in respect of the remunerations of its members, the Committees Members and Senior Executives, in accordance with the approved policy. 5. Suggesting clear policies and standards for membership of the Board and the Executive Management. 6. Providing recommendations to the Board for the nomination or re-nomination of its members in accordance with approved policies and standards, taking into account that nomination shall not include any person convicted of a crime involving moral turpitude or dishonesty.

Remuneration and Nomination Committee Charter

Article Before Amendments	Article After Amendments
<p>8. Determining the amount of time that the member shall allocate to the activities of the Board.</p> <p>9. Annually reviewing the skills and expertise required of the Board Members and the Executive Management.</p> <p>10. Reviewing the structure of the Board and the Executive Management and providing recommendations regarding changes that may be made to such structure.</p> <p>11. Annually ensuring independence of Independent Members and the absence of any conflicts of interest if a Board Member also acts as a member of the Board of Directors of another company.</p> <p>12. Providing job descriptions for the Executive, Non-Executive and Independent Members and the Senior Executive Management.</p> <p>13. Setting procedures to be followed if the position of a Member of the Board or a Senior Executive becomes vacant.</p> <p>14. Determining the strengths and weaknesses of the Board and recommending remedy solutions that serve the Company's interests.</p> <p>15. Reviewing own performance against its roles and responsibilities at least once a year. The outcome of such assessment must be sent to the Board along with a proposal on any changes to improve its effectiveness.</p> <p>16. Approve the appointment/ dismissal/ termination of the Executive Management.</p> <p>17. Overseeing the Company's succession plan for the Executive Management.</p> <p>18. Recommend to the Board to nominate External Member as members for other Board Committees.</p> <p>19. Recommend to the Board of Directors to nominate and re-nominate members of the Boards of Directors of subsidiaries or affiliates, taking into account not to nominate any person previously convicted of a breach of trust.</p>	<p>7. Preparing a description of the capabilities and qualifications required for membership of the Board and Executive Management positions.</p> <p>8. Determining the amount of time that the member shall allocate to the activities of the Board.</p> <p>9. Annually reviewing the skills and expertise required of the Board Members and the Executive Management.</p> <p>10. Reviewing the structure of the Board and the Executive Management and providing recommendations regarding changes that may be made to such structure.</p> <p>11. Annually ensuring independence of Independent Members and the absence of any conflicts of interest if a Board Member also acts as a member of the Board of Directors of another company.</p> <p>12. Providing job descriptions for the Executive, Non-Executive and Independent Members and the Senior Executive Management.</p> <p>13. Setting procedures to be followed if the position of a Member of the Board or a Senior Executive becomes vacant.</p> <p>14. Determining the strengths and weaknesses of the Board and recommending remedy solutions that serve the Company's interests.</p> <p>15. Reviewing own performance against its roles and responsibilities at least once a year. The outcome of such assessment must be sent to the Board along with a proposal on any changes to improve its effectiveness.</p> <p>16. Approve the appointment/ dismissal/ termination of the Executive Management.</p> <p>17. Overseeing the Company's succession plan for the Executive Management.</p> <p>18. Recommend to the Board to nominate External Member as members for other Board Committees.</p>

Remuneration and Nomination Committee Charter

Article Before Amendments	Article After Amendments
<p>20. The Remuneration & Nomination Committee, upon the request of the Board of Directors, proposes mechanisms for annually evaluating the performance of the Board, its members, its committees, and the Executive Management, through appropriate performance indicators related to the extent to which the company's strategic objectives are achieved, the quality of risk management, the adequacy of internal control systems and others, provided that the strengths and weaknesses are identified. And propose to address them in line with the interest of the company.</p> <p>21. Any additional tasks or authorities delegated by the Board or formalized in the company Delegation of Authority.</p>	<p>19. Recommend to the Board of Directors to nominate and re-nominate members of the Boards of Directors of subsidiaries or affiliates, taking into account not to nominate any person previously convicted of a breach of trust.</p> <p>20. The Nomination & Remuneration Committee, upon the request of the Board of Directors, proposes mechanisms for annually evaluating the performance of the Board, its members, its committees, and the Executive Management, through appropriate performance indicators related to the extent to which the company's strategic objectives are achieved, the quality of risk management, the adequacy of internal control systems and others, provided that the strengths and weaknesses are identified. And propose to address them in line with the interest of the company.</p> <p>21. Any additional tasks or authorities delegated by the Board or formalized in the company Delegation of Authority.</p>

معايير وضوابط المنافسة لأعضاء مجلس الإدارة واللجان والإدارة التنفيذية

Competition Standards and Procedures for Members of the Board, Committees and Executive Management

2024م

Article One: Definitions

In this document, the following definitions of words and phrases apply unless the context clearly requires otherwise:

- **Authority:** The Capital Market Authority.
- **The Exchange or Tadawul:** The Saudi Stock Exchange.
- **Corporate Governance Regulations:** Corporate Governance Regulations issued by Capital Market Authority.
- **“Company” or “EEC”:** Emaar the Economic City
- **Board:** The Board of Directors of EEC Company.
- **Standards/Procedures:** Competition Standards and Procedures for Members of the Board, Committees and Executive Management.
- **Chairman:** Chairman of the EEC Board of Directors.
- **Vice Chairman:** Vice Chairman of the EEC Board of Directors.
- **Secretary:** Secretary of the EEC Board of Directors.
- **Committee:** Any Committee emanating from EEC's Board of Directors.
- **Chairman of the Committee:** A person who chairs any Committee emanating from EEC's Board of Directors.
- **Executive Director:** A member of the Board who is a full-time member of the executive management team of the company and participate in its daily activities.
- **Non-Executive Director:** A member of the Board who is not a full-time member of the executive management team of the company and does not participate in its daily activities.
- **Independent Director:** A non-executive member of the Board who enjoys complete independence in

المادة الأولى: تعاريف

يقصد بالكلمات والعبارات الآتية، المعاني الموضحة إزاء كل منها ما لم يقض سياق النص بغير ذلك:

- **الهيئة:** هيئة السوق المالية.
- **السوق أو تداول:** السوق المالية السعودية.
- **لائحة حوكمة الشركات:** لائحة حوكمة الشركات الصادرة من هيئة السوق المالية.
- **الشركة:** إعمار المدينة الاقتصادية.
- **المجلس:** مجلس إدارة شركة إعمار المدينة الاقتصادية.
- **معايير/ضوابط:** معايير وضوابط المنافسة لأعضاء مجلس الإدارة واللجان والإدارة التنفيذية.
- **الرئيس:** رئيس مجلس إدارة شركة إعمار المدينة الاقتصادية.
- **نائب الرئيس:** نائب رئيس مجلس إدارة شركة إعمار المدينة الاقتصادية.
- **أمين السر:** أمين سر مجلس إدارة شركة إعمار المدينة الاقتصادية.
- **اللجنة:** أي لجنة منبثقة من مجلس إدارة شركة إعمار المدينة الاقتصادية.
- **رئيس اللجنة:** الشخص الذي يرأس لجنة منبثقة من مجلس إدارة شركة إعمار المدينة الاقتصادية.
- **العضو التنفيذي:** عضو مجلس الإدارة الذي يكون عضو في الإدارة التنفيذية للشركة ويشارك في الأعمال اليومية لها.
- **العضو غير التنفيذي:** عضو مجلس الإدارة الذي لا يكون متفرغاً للإدارة التنفيذية للشركة ولا يشارك في الأعمال اليومية لها.
- **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.

his/her position and decisions and none of the independence affecting issues stipulated in the Corporate Governance Regulations apply to him/her.

- **Managing Director:** Board Member appointed by EEC's Board of Directors, who implements the Board of Directors resolutions, conducts the Company's day-to-day businesses, and heads its employees under the Board of Directors supervision and control.
- **General Assembly:** An assembly consisting of the shareholders in the Company formed in accordance with the provisions of the Companies Law and the Company's bylaws.
- **Stakeholder:** Any person who has an interest in the company, including employees, creditors, customers, suppliers and the community.
- **Financial Statements:** The Consolidated Financial Statements of EEC and its Subsidiaries, include the Consolidated Statement of the Financial Position as at 31 December of each Gregorian year along with the consolidated statements of income, cash flows and changes in consolidated shareholders' equity for the year ending on that date.
- **Relatives:**
 1. Fathers, mothers, grandfathers, grandmothers, and ancestors thereof.
 2. Children, grandchildren, and descendants thereof.
 3. Siblings and maternal and paternal half-siblings.
 4. Spouses.
- **Person:** Any natural or legal person that is recognized as such under the laws of the Kingdom.
- **Affiliate:** A person who controls another person or is controlled by that other person, or who is under common control with that person by a third person. In any of the preceding, control could be direct or indirect.
- **Chief Executive Officer or CEO:** A non-Board Member appointed by EEC's Board of Directors, who implements the Board of Directors' resolutions,

- **العضو المنتدب:** الشخص الذي ينتدبه مجلس إدارة شركة إعمار المدينة الاقتصادية من بين أعضائه، والذي يقوم بتنفيذ قرارات المجلس وتسيير أعمال الشركة اليومية ورئاسة العاملين فيها تحت إشراف ومراقبة المجلس.
- **الجمعية العامة:** جمعية تشكل من مساهمي الشركة بموجب أحكام نظام الشركات ونظام الشركة الأساس.
- **أصحاب المصالح:** كل من له مصلحة مع الشركة، كالعاملين، والدائنين، والعملاء، والموردين، والمجتمع.
- **القوائم المالية:** القوائم المالية الموحدة لشركة إعمار المدينة الاقتصادية والشركات التابعة لها، وتشمل قائمة المركز المالي الموحدة كما في 31 ديسمبر من كل سنة ميلادية وقوائم الدخل والتدفقات النقدية والتغيرات في حقوق المساهمين الموحدة للسنة المالية المنتهية في ذلك التاريخ.
- **الأقارب وصلة القرابة:**
 1. الآباء، والأمهات، والأجداد، والجدات وإن علوا.
 2. الأولاد، وأولادهم وإن نزلوا.
 3. الإخوة والأخوات الأشقاء، أو لأب، أو لأم.
 4. الأزواج والزوجات.
- **شخص:** أي شخص طبيعي، أو اعتباري تقرر له أنظمة المملكة بهذه الصفة.
- **تابع:** الشخص الذي يسيطر على شخص آخر، أو يسيطر عليه ذلك الشخص الآخر، أو يشترك معه في كونه مسيطراً عليه من قبل شخص ثالث. وفي أي مما سبق تكون السيطرة بشكل مباشر أو غير مباشر.
- **الرئيس التنفيذي للشركة:** الشخص الذي عينه مجلس إدارة شركة إعمار المدينة الاقتصادية من غير أعضائه، والذي يقوم بتنفيذ قرارات المجلس وتسيير أعمال الشركة اليومية ورئاسة العاملين فيها تحت إشراف ومراقبة المجلس.
- **إدارات الشركة:** الأنشطة والقطاعات والإدارات أو الموظفين، التابعة للشركة وفق الهيكل الإداري والتنظيمي المعتمد في الشركة والمناطق بها تطبيق وتنفيذ هذه اللائحة.

conducts the Company's day-to-day businesses, and heads its employees under the Board of Directors' supervision and control.

- **Company's Departments:** EEC's business lines, sectors and departments or employees, in accordance with the administrative and organizational structure approved by the Company, responsible for applying and implementing this Charter.
- **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).

Article Two: Purpose

In compliance with the requirements of the Corporate Governance Regulations issued by the Capital Market Authority, the Board shall propose competition standards to the General Assembly for approval, which shall define the competing businesses and activities with the Company's activity or one of the branches of its activity.

Accordingly, these standards and procedures were prepared to define and assess the competitive businesses/activity to the Company, as well as setting down the procedures for authorizing the Board, Committees, and Executive Management members to participate in such businesses/activities.

- **الإدارة التنفيذية أو كبار التنفيذيين:** الأشخاص المنوط بهم إدارة عمليات الشركة اليومية، واقتراح القرارات الاستراتيجية وتنفيذها، كالرئيس التنفيذي ونوابه والمدير المالي.

المادة الثانية: الهدف

امتثالاً لمتطلبات لائحة حوكمة الشركات الصادرة من هيئة السوق المالية، يقترح مجلس الإدارة معايير المنافسة على الجمعية العامة للموافقة عليها، وتحدد هذه المعايير الأعمال والأنشطة المنافسة لنشاط الشركة أو أحد فروع نشاطها.

وبناءً على ذلك، تم إعداد هذه المعايير والإجراءات لتحديد وتقييم الأعمال/الأنشطة المنافسة للشركة، بالإضافة إلى وضع إجراءات تفويض أعضاء مجلس الإدارة واللجان والإدارة التنفيذية بالمشاركة في هذه الأعمال/الأنشطة.

Article Three: Duty of Care

A. A member of the Board, Committees, Executive Management shall:

1. Perform his/her duties with honesty and integrity, and not prioritize his/her own interest over the interests of the Company and its shareholders, and not use his/her position to achieve personal interests;
2. Avoid situations of conflicts of interest- including competing with the Company- and notify the respective Board, Committee, or CEO of situations of conflict which may affect his/her neutrality when looking into matters presented before the Board, Committee, Executive Team (as applicable). The Board, Committee, Executive Team shall not allow such member to be involved in deliberations and record such notification in the minutes of the meeting, and shall not count his/her vote when voting on such matters in the Board, Committees, the General Assemblies, Executive Management meetings (as applicable); and
3. Protect the confidentiality of the information related to the Company and its activities, and not disclose any of such information to any person.

B. Each member of the Board, Committees, Executive Management is prohibited from misusing or benefiting, directly or indirectly, from any of the Company's assets, information or investment opportunities presented to the Company or to him in his/her capacity as a member of the Board, Committees, or Executive Management. This includes investment opportunities which are within the activities of the Company, or which the Company wishes to make use of. Such prohibition shall extend to member of the Board, Committees, Executive Management who resigns to, directly or indirectly, use investment opportunities that the Company wishes to use, which

المادة الثالثة: واجب الرعاية

أ. يلتزم عضو مجلس الإدارة واللجان والإدارة التنفيذية بما يلي:

1. ممارسة مهامه بأمانة ونزاهة، وأن لا يقدم مصلحته الشخصية على مصالح الشركة ومساهميها، وأن لا يستغل منصبه لتحقيق مصالح خاصة.
2. تجنب حالات تعارض المصالح- بما في ذلك منافسة الشركة - ، وإبلاغ المجلس، أو اللجنة، أو الرئيس التنفيذي بحالات التعارض التي قد تؤثر في حياده عند النظر في الموضوعات المعروضة على المجلس، أو اللجنة، أو الإدارة (حسب الأحوال)؛ وعلى مجلس الإدارة، أو اللجنة، أو الإدارة التنفيذية عدم إشراك هذا العضو في المداولات وأثبات ذلك في محضر الاجتماع ، وعدم احتساب صوته في التصويت على هذه الموضوعات في اجتماعات مجلس الإدارة، اللجان وجمعيات المساهمين والإدارة التنفيذية (حسب الأحوال).
3. الحفاظ على سرية المعلومات ذات الصلة بالشركة وأنشطتها وعدم إفشائها إلى أي شخص.

ب. يحظر على كل عضو من أعضاء مجلس الإدارة واللجان والإدارة التنفيذية إساءة الاستخدام أو الاستفادة، بشكل مباشر أو غير مباشر، من أصول الشركة أو المعلومات أو الفرص الاستثمارية المقدمة للشركة أو إليه بصفته عضواً في مجلس الإدارة أو اللجان أو الإدارة التنفيذية. ويشمل ذلك الفرص الاستثمارية التي تقع ضمن أنشطة الشركة أو التي ترغب الشركة في الاستفادة منها. ويمتد هذا الحظر إلى عضو مجلس الإدارة واللجان والإدارة التنفيذية الذي يستقيل، بشكل مباشر أو غير مباشر، لاستخدام الفرص الاستثمارية التي ترغب الشركة في استغلالها والتي علم بها خلال فترة عمله في الشركة.

came to his/her knowledge during his/her tenure in the Company.

Article Four: Concept of Competing Business

- A. A member of the Board, Committees, and Executive Management may not participate in any business that competes with the Company, or compete in one of the Company' activities, unless he/she obtains the necessary approvals in accordance with the procedures set in these standards and the regulatory provisions of the Companies Law and CMA regulations.
- B. The following shall be deemed a participation in any business that may compete with the Company or any of its activities:
1. establishing a company or a sole proprietorship or the ownership of a controlling percentage of shares or stakes in a company or any other entity engages in business activities that are similar to the activities of the Company or its group.
 2. accepting membership in the Board of a company, an entity that competing with the Company or its group, or managing the affairs of a competing sole proprietorship or any competing company of any form, except the company's affiliates.
 3. acting as an overt or covert commercial agent for another company or entity competing with the Company or its group.
- C. For the purpose of these standards and procedures, the competing with the Company or any of its activities shall entail the activities stipulated for in the Company's Bylaws including but not limited to the following activities:

المادة الرابعة: مفهوم الأعمال المنافسة

- أ. لا يجوز لعضو مجلس الإدارة واللجان والإدارة التنفيذية المشاركة في أي عمل ينافس الشركة، أو ينافس أحد أنشطة الشركة، إلا بعد حصوله على الموافقات اللازمة وفق الإجراءات المنصوص عليها في هذه المعايير والأحكام التنظيمية الواردة في نظام الشركات ولوائح الهيئة.
- ب. يدخل في مفهوم الاشتراك في أي عمل من شأنه منافسة الشركة أو منافستها في أحد فروع النشاط الذي تزاوله ما يلي:
1. تأسيس شركة أو مؤسسة فردية أو ملكية نسبة مؤثرة لأسهم أو حصص في شركة أو منشأة أخرى، تزاول نشاطاً من نوع نشاط الشركة أو مجموعتها.
 2. قبول عضوية مجلس إدارة شركة أو منشأة منافسة للشركة أو مجموعتها، أو تولي إدارة مؤسسة فردية منافسة أو شركة منافسة أي كان شكلها، فيما عدا تابعي الشركة.
 3. حصول على وكالة تجارية أو ما في حكمها، ظاهرة كانت أو مستترة، لشركة أو منشأة أخرى منافسة للشركة أو مجموعتها.
- ج. لعرض هذه المعايير والضوابط يقصد بالأعمال منافسة الشركة أو منافستها في أحد فروع النشاط الذي تزاوله يتضمن الأنشطة المنصوص عليها في نظام الشركة الأساس، بما في ذلك على سبيل المثال لا الحصر، الأنشطة التالية:
1. تطوير وإدارة وبيع وتأجير العقارات غير السكنية والسكنية والوساطة والبناء والصيانة.

1. Non-residential and residential real estate development, management, sale, lease, brokerage, construction, and maintenance.
2. Economic cities operations and activities.
3. Special Economic Zones operations and activities.
4. Non-profit private universities operations and activities.

2. عمليات وأنشطة المدن الاقتصادية.
3. عمليات وأنشطة المناطق الاقتصادية الخاصة.
4. عمليات وأنشطة الجامعات الخاصة غير الربحية.

Article Five: Procedures for Board and Committee Members

- A. A person who desires to nominate himself/herself for the membership of the Board or its Committees shall disclose to the Board or the General Assembly any cases of conflicts of interest, including engaging in business that may compete with the Company or any of its activities.
- B. Each Board member or a member of its Committees shall notify the Board or the Committee (as applicable) fully and immediately of his/her participation- directly or indirectly- in any businesses that may compete with the Company or lead to competing with the Company- directly or indirectly- in respect of any of its activities and recording such notification in the minutes of the Board or Committee meeting in compliance with the applicable laws and regulations.
- C. The conflicted member shall abstain from voting on the related decision in the Board meeting, the meeting of its committees, and General Assemblies (as applicable).

المادة الخامسة: الإجراءات الخاصة بأعضاء مجلس الإدارة واللجان

- أ. على من يرغب في ترشيح نفسه لعضوية مجلس الإدارة أو إحدى لجانها أن يفصح للمجلس وللجمعية العامة عن أي من حالات تعارض المصالح - وفق الإجراءات المقررة من الهيئة - وذلك يشمل اشتراكه في عمل من شأنه منافسة الشركة، أو منافستها في أحد فروع النشاط الذي تزاوله.
- ب. يجب على عضو مجلس الإدارة أو عضو إحدى لجانها إبلاغ المجلس أو اللجنة (حسب الأحوال) بشكل كامل وفوري بمشاركته - المباشرة أو غير المباشرة - في أي أعمال من شأنها منافسة الشركة، أو منافسته الشركة - بشكل مباشر أو غير مباشر - في أحد فروع النشاط الذي تزاوله، وإثبات ذلك في محضر اجتماع المجلس أو اللجنة وفي الأحكام نظام الشركات ونظام السوق المالية ولوائحهما التنفيذية.
- ج. يجب أن يمتنع العضو صاحب المصلحة من التصويت على القرار الذي يصدر في هذا الشأن في مجلس الإدارة ولجانها وجمعيات المساهمين (حسب الأحوال).

- D. The Board shall inform the General Assembly, once convened, of the competing businesses that the member of the Board, or a member of one of its committees, is engaged in, after the Board assesses the member's competition with the company's business or one of the branches if its activities in accordance with these standards, provided that such businesses are assessed on an annual basis.
- E. A Board or Committee member may not engage in any business that may compete with the company or with any of its activities without the authorization of the Shareholder's general assembly or the Board of Directors if authorized by the General Assembly.
- F. If a Board member engages in a business where he competes with the Company, or conducts businesses in any of the company's activities, this shall negate his/her independency.
- G. If a Board or Committee member violates paragraph (A) of this Article, the Company may petition the competent judicial authority for appropriate compensation.
- H. In the event that the General Assembly or the Board – if delegated by the General Assembly - rejects granting the authorization for a Board/Committee member to participate in an activity competing with the company or with any of its activities, the member shall resign within the period specified by the General Assembly or the Board; otherwise, his/her membership in the Board/Committee shall be deemed terminated, unless he/she decides to withdraw from such competing activity or amend his/her situation in accordance with the Companies' Law and its implementing regulations prior to the end of the period set by the General Assembly or the Board.

Article Six: Procedures for Executive Management

A member of the executive management may not engage in any business that may compete with the company or with

- د. قيام مجلس الإدارة بإبلاغ الجمعية العامة عند انعقادها بالأعمال المنافسة التي يزاولها عضو المجلس أو عضو إحدى لجانته، وذلك بعد تحقق مجلس الإدارة من منافسة العضو لأعمال الشركة أو أحد فروع أنشطتها وفق هذه المعايير، على أن يتم التحقق من هذه الأعمال بشكل سنوي.
- هـ. لا يجوز لعضو مجلس الإدارة أو أي من لجانته أن يشترك في أي عمل من شأنه منافسة الشركة أو أي من فروع أنشطتها التي تزاولها، إلا بترخيص من الجمعية العامة للمساهمين أو مجلس الإدارة في حال تفويضه من الجمعية العامة.
- و. يتنافى مع استقلالية عضو مجلس الإدارة اشتراكه في عمل ينافس الشركة أو في أحد فروع النشاط الذي تزاوله الشركة.
- ز. يحق للشركة في حال مخالفة عضو مجلس الإدارة أو عضو إحدى لجانته الفقرة (أ) من هذه المادة، المطالبة أمام الجهة القضائية المختصة بالتعويض المناسب.
- ح. في حال رفضت الجمعية العامة أو مجلس الإدارة - بموجب تفويض من الجمعية العامة - منح الترخيص لعضو مجلس الإدارة أو أي من لجانته بالاشتراك في عمل من شأنه منافسة الشركة أو أي من فروع أنشطتها التي تزاولها، فعلى عضو مجلس الإدارة/اللجنة تقديم استقالته خلال مهلة تحددها الجمعية العامة أو مجلس الإدارة، وإلا عدت عضويته في المجلس/اللجنة منتهية وذلك ما لم يقرر العدول عن منافسة الشركة أو توفيق أوضاعه طبقاً لنظام الشركات ولوائح التنفيذ قبل انقضاء المهلة المحددة من قبل الجمعية العامة أو مجلس الإدارة.

المادة السادسة: إجراءات الإدارة التنفيذية

any of its activities unless he/she discloses this to the Board and obtains its approval.

Article Seven: Criteria of Determining Competitive Businesses

The following criteria shall be considered- collectively- when the Board assesses the competitive activities/businesses:

- A. The business's nature
- B. The geographical reach and the markets in which the competing company conducts its business.
- C. The competitor's project size by which if the activity/project exceeds an amount of SAR 10 million it shall be considered competing with the business, in case all or some of the other criteria are applicable to it.

Article Eight: Adoption and Amendments

- A. These Standards and Procedures and any changes thereof shall be recommended by the Company's Board of Directors and approved by the Company's General Assembly, and will be published in the Company's website to enable the public and the stakeholders to view it.
- B. These Standards and Procedures have been drafted in Arabic and English languages, and in case of any discrepancy, the Arabic text shall prevail.

لا يجوز لعضو الإدارة التنفيذية مزاولة أي عمل من شأنه أن ينافس الشركة أو أي من أنشطتها إلا بعد الإفصاح عن ذلك لمجلس الإدارة والحصول على موافقته.

المادة السابعة: معايير تحديد الأعمال المنافسة

يجب مراعاة المعايير التالية- مجتمعة- عند تقييم مجلس الإدارة للأنشطة/ الأعمال المنافسة:

- أ. طبيعة العمل
- ب. النطاق الجغرافي والأسواق التي تمارس فيها الشركة المنافسة أعمالها.
- ج. حجم المشروع المنافس حيث إذا تجاوز النشاط/ المشروع 10 مليون ريال يعتبر هذا العمل/ المشروع منافس للشركة في حال انطبقت عليه المعايير الأخرى أو جزء منها.

المادة الثامنة: الاعتماد والتعديلات

- أ. يجب أن تتم التوصية بهذه المعايير والإجراءات وأي تغييرات تطرأ عليها من قبل مجلس إدارة الشركة وتوافق عليها الجمعية العامة للشركة، ويتم نشرها في الموقع الإلكتروني للشركة لتمكن الجمهور وأصحاب المصالح من الاطلاع عليها.
- ب. تم إعداد هذه المعايير والإجراءات باللغتين العربية والإنجليزية، وفي حالة وجود أي اختلاف يعتد بالنص العربي.



KPMG Professional Services

Zahran Business Center
Prince Sultan Street
P. O. Box 55078
Jeddah 21534
Kingdom of Saudi Arabia
Commercial Registration No 4030290792

Headquarters in Riyadh

كي بي إم جي للاستشارات المهنية

مركز زهران للأعمال
شارع الأمير سلطان
ص. ب. 55078
جدة 21534
المملكة العربية السعودية
سجل تجاري رقم 4030290792

المركز الرئيسي في الرياض

Independent Limited Assurance Report to Emaar The Economic City on the Board of Directors' Declaration on the Requirements of Article 71 of the Companies Law

To the Shareholders of Emaar the Economic City

We were engaged by the management of **Emaar the Economic City (the "Company")** to report on the Board of Directors' declaration prepared by the Management in accordance with the requirements of Article 71 of the Companies Law, which comprises the transactions carried out by the Company during the year ended 31 December 2023 in which any of the members of Board of Directors of the Company had direct or indirect personal interest as detailed below ("Subject Matter") and the accompanying management's statement thereon as set out in Appendix 1, in the form of an independent limited assurance conclusion that based on our work performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter is not properly prepared, in all material respects, based on the applicable criteria ("Applicable Criteria") below.

Subject Matter

The Subject Matter for our limited assurance engagement is related to the Board of Directors' declaration enclosed in the attached Appendix 1 (the "Declaration") prepared by the Management in accordance with the requirements of Article 71 of the Companies Law, presented by the Board of Directors of **Emaar the Economic City (the "Company")**, which comprises the transactions carried out by the Company during the year ended 31 December 2023 in which any of the members of Board of Directors of the Company had direct or indirect personal interest.

Applicable Criteria

We have used the following as the Applicable Criteria:

- Article 71 of the Companies Law issued by Ministry of Commerce ("MOC").

Emaar The Economic City's Responsibility

The management of the Company is responsible for preparing the Subject Matter information that is free from material misstatement in accordance with the Applicable Criteria and for the information contained therein. The management the Company is also responsible for preparing the Subject Matter information (i.e. Appendix 1).

This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and presentation of the Subject Matter that information is free from material misstatement, whether due to fraud or error. It also includes selecting the Applicable Criteria and ensuring that the Company complies with the Companies Law; designing, implementing and effectively operating controls to achieve the stated control objectives; selecting and applying policies; making judgments and estimates that are reasonable in the circumstances; and maintaining adequate records in relation to the Subject Matter information.

KPMG Professional Services, a professional closed joint stock company registered in the Kingdom of Saudi Arabia with a paid-up capital of SAR40,000,000 (previously known as "KPMG Al Fozan & Partners Certified Public Accountants") and a non-partner member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

كي بي إم جي للاستشارات المهنية شركة مهنية مساهمة مقفلة، مسجلة في المملكة العربية السعودية، رأس مالها (40,000,000) ريال سعودي مدفوع بالكامل، المسماة سابقاً "شركة كي بي إم جي الفوزان وشركاء محاسبون ومراجعون قانونيون". وهي عضو غير شريك في الشبكة العالمية لشركات كي بي إم جي المستقلة والتابعة لـ كي بي إم جي العالمية المحدودة، شركة إنجليزية محدودة بضمان. جميع الحقوق محفوظة.

Commercial Registration of the headquarters in Riyadh is 1010425494.

Emaar The Economic City's Responsibility (continued)

The management of the Company is also responsible for preventing and detecting fraud and for identifying and ensuring that the Company complies with laws and regulations applicable to its activities. The management of the Company is responsible for ensuring that staff involved with the preparation of the Subject Matter information are properly trained, systems are properly updated and that any changes in reporting encompass all significant business units.

Our Responsibility

Our responsibility is to examine the Subject Matter information prepared by the Company and to report thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000, "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" endorsed in the Kingdom of Saudi Arabia and the terms and conditions for this engagement as agreed with the Company's management. That standard requires that we plan and perform our procedures to obtain a meaningful level of assurance about whether the Subject Matter information is properly prepared, in all material respects, as the basis for our limited assurance conclusion.

The firm applies International Standard on Quality Management 1 which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) that is endorsed in the Kingdom of Saudi Arabia, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

The procedures selected depend on our understanding of the Subject Matter and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

In obtaining an understanding of the Subject Matter and other engagement circumstances, we have considered the process used to prepare the Subject Matter information in order to design assurance procedures that are appropriate in the circumstances, but not for the purposes of expressing a conclusion as to the effectiveness of the Company's process or internal control over the preparation and presentation of the Subject Matter information.

Our engagement also included: assessing the appropriateness of the Subject Matter, the suitability of the criteria used by the Company in preparing the Subject Matter information in the circumstances of the engagement, evaluating the appropriateness of the procedures used in the preparation of the Subject Matter information and the reasonableness of estimates made by the Company.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. We did not perform procedures to identify additional procedures that would have been performed if this were a reasonable assurance engagement.

As part of this engagement, we have not performed any procedures by way of audit, review or verification of the Subject Matter information nor of the underlying records or other sources from which the Subject Matter information was extracted.

Procedures Performed

Our procedures performed are as follows:

- Obtained the declaration that includes the transactions and/or contracts performed in which any of the Board of Directors members of the Company has either direct or indirect interest during the year ended 31 December 2023 ;

Procedures Performed (continued)

- Reviewed the minutes of meetings of the Board of Directors that indicate notifications to the Board of Directors by certain directors of actual or potential conflicts of direct or indirect interest in relation to transactions and/or contracts involving the Board of Directors member;
- Checked that the minutes of meetings of the Board of Directors that the relevant directors who notified the Board of Directors of actual or potential conflicts of direct or indirect interest did not vote on the resolution to recommend the related transactions and/or contracts;
- On a sample basis, obtained the required approvals along with supporting documents in respect of the transactions and/or contracts included in the declaration; and
- Checked the transaction amounts included in the Declaration agree, where applicable, to the transaction amounts disclosed in note 31 to the audited consolidated financial statements of the Company for the year ended 31 December 2023.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Subject Matter information is not prepared, in all material respects, in accordance with the Applicable Criteria.

Restriction of Use of Our report

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company and MOC for any purpose or in any context. Any party other than the Company and MOC who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than the Company and MOC for our work, for this independent limited assurance report, or for the conclusions we have reached.

Our report is released to the Company and MOC on the basis that it shall not be copied, referred to or disclosed, in whole (save for the Company's own internal purposes) or in part, without our prior written consent.

KPMG Professional Services




Ebrahim Oboud Baeshen
License No. 382

Jeddah, 30 May 2024
Corresponding to 22 Dhul Qa'dah 1445H

Appendix 1



Respected Shareholders,

Greetings,

With reference to the provisions of Article 71 of the Companies Law, which requires the Board of Directors to notify the General Assembly regarding any businesses or contracts that the Board members have an interest in.

Accordingly, Emaar the Economic City's Board of Directors would like to notify you of the businesses and contracts that entered by the Company and members of the Board disclosed an interest in relation thereto, as follows:

1. Transactions and contracts that was conducted with the Albilad Tourism Fund ('the Fund') for the sale of a beachfront land plot in Murooj Golf Community District, King Abdullah Economic City (KAEC) in return for the acquisition of units in the Fund amounting to SAR 269.2 million, representing 41.15% of the Fund's equity where (former) Board member Mr. Qusai A. Al Fakhri has indirect interest as he is the CEO in the Tourism Development Fund (a party of the framework agreement by which the Fund was formed).
2. Transactions and contracts that was conducted with Dar Al Himmah Projects Co. Ltd one of the Public Investment Fund's (PIF) subsidiaries, regarding the sale of industrial land contract in KAEC Special Economic Zone (SEZ) for a contract amounting to SAR 366.8 million where Board members Mr. Fahad AlSaif (Chairman) and Mr. Naif Al-Hamdan (Board Member) have an indirect interest in this contract, as they are senior executive and executive (respectively) in the Public Investment Fund.

The Board confirms that it took the necessary legal measures to ensure that there is no preference, for the aforementioned parties or members of the Board, in the aforementioned contracts, and that applicable policies and procedures and the rules and regulations of the Capital Market Authority were followed.

With best regards,

المحترمين

السادة مساهمي شركة إعمار المدينة الاقتصادية

السلام عليكم ورحمة الله وبركاته،

بالإشارة إلى متطلبات المادة الحادية والسبعون من نظام الشركات والتي تقتضي بأن يبلغ مجلس الإدارة الجمعية العامة عند انعقادها عن الأعمال والعقود التي يكون لأحد أعضاء مجلس الإدارة مصلحة فيها.

عليه، يود مجلس إدارة شركة إعمار المدينة الاقتصادية إخطاركم عن تفاصيل الأعمال والعقود التي تمت لحساب الشركة والتي أفصح أعضاء مجلس الإدارة عن مصلحة بها على النحو التالي:

1. المعاملات والعقود التي تمت مع صندوق البلاد السياحي ("الصندوق") لبيع قطعة أرض على شاطئ البحر في حي المروج جولف بمدينة الملك عبدالله الاقتصادية بمقابل الاستحواذ على وحدات في الصندوق بمبلغ 269.2 مليون ريال سعودي يمثل نسبت 41.15% من أسهم الصندوق والذي لعضو مجلس الإدارة (السابق) الأستاذ قصي عبدالله الفاخري مصلحة غير مباشرة باعتباره الرئيس التنفيذي لصندوق التنمية السياحية (أحد أطراف الاتفاقية الإطارية التي تم بموجبها تشكيل الصندوق).
 2. المعاملات والعقود التي تمت مع شركة مشاريع دار الهمة المحدودة إحدى الشركات التابعة لصندوق الاستثمارات العامة، لبيع أرض صناعية بالمنطقة الاقتصادية الخاصة بمدينة الملك عبدالله الاقتصادية بقيمة 366.8 مليون ريال سعودي والذي لعضو مجلس الإدارة الأستاذ فهد السيف (رئيس مجلس الإدارة) والأستاذ نايف الحمدان (عضو مجلس) مصلحة غير مباشرة في العقد حيث أنهما من كبار التنفيذيين والتنفيذيين (على التوالي) في صندوق الاستثمارات العامة.
- كما يؤكد المجلس بأنه قد اتخذ الإجراءات النظامية اللازمة للتأكد بأنه لا يوجد تفضيل للجهات المذكورة أو لرئيس/ أعضاء مجلس الإدارة في العقود المشار إليها، وأنها تمت وفقاً للسياسات والإجراءات المعتمدة وأنظمة ولوائح هيئة السوق المالية.

وتقبلوا خالص التحية والتقدير،

Signature of the Board of Directors of Emaar the Economic City



Fahad AlSaif
Chairman

فهد السيف
رئيس المجلس



Jamal Bin Thaniah
Vice Chairman

جمال بن ثنية
نائب رئيس المجلس



Arif Albastaki
Member

عارف البستكي
عضو



Mohammed Hefni
Member

محمد حفني
عضو



Hesham Heikal
Member

هشام هيكل
عضو

Mansour
Alsalem
Member

منصور السالم
عضو



Naif Al-Hamdan
Member

نايف الحمدان
عضو



Osama Barayan
Member

أسامة باريان
عضو



Fahad Alsaud
Member

فهد السعود
عضو

Signature of the Board of Directors of Emaar the Economic City

Fahad AlSaif
Chairman
فهد السيف
رئيس المجلس

Jamal Bin Thaniah
Vice Chairman
جمال بن ثنية
نائب رئيس المجلس

Arif Albastaki
Member
عارف البستيكي
عضو

Mohammed Hefni
Member
محمد حفني
عضو

Hesham Heikal
Member
هشام هيكل
عضو



Mansour
Alsalem
Member
منصور السالم
عضو

Naif Al-Hamdan
Member
نايف الحمدان
عضو

Osama Barayan
Member
أسامة باريان
عضو

Fahad Alsaud
Member
فهد السعود
عضو